



Interim report
Q3 2024

SUMMARY OF THE QUARTER

Net revenue



37.3 MSEK

EBITDA



4.6 MSEK

Net Capital Retention



105 %

Net Revenue Retention



112 %

Capital on the savings platform



1.77 BN SEK

Number of billing transactions



1 428 134

Yearly return for Balanced
(Nov 23–Oct 24)



6.98 %

Yearly return for Yield
(Nov23–Oct 24)



7.46 %

Summary

Amounts in parentheses refer to the same period the previous year.

Q3 - 1 July - 30 September 2024

- Net revenue for the quarter was MSEK 37.3 (MSEK 42.4).
- EBITDA was MSEK 4.6 (MSEK 6.3).
- EBIT was MSEK -3.4 (MSEK 0.1).
- Net results was MSEK -4.0 (MSEK -0.1).
- Earnings per share before dilution were SEK -0.07 (SEK -0.00).

Period 1 January - 30 September 2024

- Net revenue for the period was MSEK 119.1 (MSEK 127.4).
- EBITDA was MSEK 5.9 (MSEK 12.2).
- EBIT was MSEK -12.4 (MSEK -5.6).
- Net results was MSEK -14.6 (MSEK -5.9).
- Earnings per share before dilution were SEK -0.27 (SEK -0.11).

Events during Q3

- The shares from the directed share issue that was communicated in the second quarter were registered. The number of shares in SaveLend Group AB as of July 18 amounted to 57,286,016 shares. The share capital has increased by SEK 84,834.57, from SEK 1,217,119.34 to SEK 1,301,953.91.

Events after the quarter

- In October 2024, Billecta AB, a subsidiary of SaveLend Group AB, entered into a direct agreement with the Swedish Medical Association for continued membership billing. The contract term is 36 months.
- SaveLend Group has entered into a non-binding letter of intent regarding the sale of all shares in its wholly-owned subsidiary Billecta and is now in a due diligence process with a potential buyer. The goal is for the transaction to be completed before the end of the year.

Key ratios in brief

Amounts in this interim report are presented in KSEK, unless otherwise specified. The English report is a translation of the original Swedish report. In the event of any differences between this translation and the original Swedish report, the latter shall prevail.

Group total	Q3 2024	Q3 2023	Δ	Q1-Q3 2024	Q1-Q3 2023	Q1-Q4 2023
Net revenue	37,315	42,435	-12%	119,055	127,442	169,820
<i>Of which, acquired net revenue</i>					3,563	3,563
EBITDA	4,558	6,308	-28%	5,882	12,185	5,266
EBIT	-3,405	62	-5,615%	-12,422	-5,574	-20,490
Total shares at period-end	57,286,016	53,553,250		57,286,016	53,553,250	53,553,250
Earnings per share (before dilution) (SEK)	-0.07	0.00		-0.27	-0.11	-0.22
Adjusted equity/assets ratio (%)	47%	49%		47%	49%	45%
Equity/assets ratio(%)	26%	30%		26%	30%	30%
Equity	84,206	98,432	-14%	84,206	98,432	92,250
Cash and cash equivalents	7,115	23,456	-70%	7,115	23,456	16,222

CEO COMMENTS



Overall, Q3 has shown continued positive results from the efficiency work we began to see in the previous quarter. However, the growth of capital on the savings platform is still not quite where we want it, though we did see a marginal increase compared to Q2. The Riksbank continues to lower the policy interest rate, which we see as entirely positive for both our competitiveness and our savers' ability to invest long-term. We have launched a new and very promising credit product on the platform, improved overall credit quality, and managed to maintain a good turnover in the secondary market. Last but certainly not least, we achieved the best quarterly results of the year in both EBIT and EBITDA, with the latter improving by over 100% from the previous quarter.

Macroeconomic situation

Our external environment continues to change. To address the current slowdown in the Swedish economy, the Riksbank made two adjustments to the policy interest rate during the quarter, each by 25 basis points. Following the second monetary policy decision in September, the policy rate was left at 3.25%. Just as in Q2, the banks' deposit rates have followed the development of the policy interest rate. After the policy interest rate cut in Q2, consumers were able to open new fixed-rate accounts, covered by the state deposit guarantee, with interest rates of up to 4.35%. Currently, the best offer from competitors is 3.80%. With continued expected rate cuts and the government's proposal for additional stimulus measures in the form of reduced mortgage amortization requirements, we are optimistic about the future. This outlook is driven both by the competitiveness of our savings products and by the improved financial situation of our savers in terms of available savings capital. All else being equal, this is likely to reduce withdrawal volumes and increase deposit volumes.

Savings platform

The total capital on the platform has increased by approximately MSEK 4 during the quarter, a modest increase of around 0.2%. We have faced challenges in boosting deposits during the summer months, and particularly in July, experienced significant repayments

from real estate projects. We were unable to counterbalance these repayments with new project financing opportunities, which led to withdrawals from the platform.

EBITDA lands at MSEK 4.6, an improvement of 112% from the previous quarter, indicating a continued positive trend.

In Q3, we relaunched Factoring as a credit product on the savings platform, which has been positively received by our savers. The initial factoring credits financed are expected to yield an annual return of over 8%, which will contribute to improving the overall strategy returns, given the anticipated low credit losses. The primary advantage of factoring as a credit type lies in its short terms, averaging 1-3 months. Combined with a more robust secondary market, this will make it easier for savers to reduce their holdings or free up liquidity to invest in other projects.

The Balanced strategy continues to perform in line with expectations, but Yield has, for the first time over the past 12 months, fallen below the expected target return. Yield has a higher risk profile than Balanced, and one explanation for the return level is the credit losses that have impacted the strategy. The volatility that this risk profile entails is the reason why Yield has a longer recommended investment horizon compared to Balanced. Since the savings strategies are central to our offering, extensive analyses have been conducted, and we also see a more technical explanation. Specifically, smaller portfolios, with less than SEK 10,000 invested in the Yield strategy, are affected by limited diversification due to the size of the capital. However, for portfolios with holdings over SEK 10,000 in Yield, these follow the target return. This issue does not occur in the Balanced strategy as the two strategies differ in their composition. Therefore, we will adjust how we communicate and market Yield in order to set the right expectations, which we aim to meet and, in the best case, exceed going forward.

Billing platform

Billecta set a new record during the quarter in the number of billing transactions and delivered a growth of 17% compared to the same quarter last year in terms of net revenue. The strategic review announced in the second quarter is ongoing, and as recently communicated, we have entered into a non-binding letter of intent regarding the sale of all shares in the wholly-owned subsidiary Billecta.

Billecta has been successful in identifying customer segments where they deliver particularly clear value, and even during this quarter, Billecta, together with partners, participated in two procurements. This time, within the banking and insurance sector as well as the public sector. It is an excellent way to test the bidding process and the competitiveness of the offering.

Results

Net revenue has decreased in Q3 compared to both the same period in 2023 and the previous quarter this year. The decline can primarily be attributed to the challenge we faced in finding and offering enough real estate projects on the savings platform during the third quarter. This has had a significant impact on revenue in the current period under the existing model. The second factor contributing to the reduced net revenue is a lower volume of new consumer loans. This is a natural effect of a larger portion of the capital volume being allocated to the secondary market, as well as the increased requirements for new borrowers to improve the quality.

On the cost side, we continue to see positive effects from our efficiency efforts. Overall, for other external costs, marketing, and personnel, we have reduced expenses by 13% compared to Q3 2023. Adjusted for changes in accrued vacation pay, which had a positive impact on the quarter, we observe a reduction of over 1 MSEK in personnel cost compared to Q2 of this year. This naturally results in clear impacts, with EBITDA landing at MSEK 4.6, an improvement of 112% from the previous quarter, indicating a continued positive trend.

Looking ahead

We are continuing with the strategic review of Billecta, aiming to complete it during Q4. The reason this process has taken longer than initially expected is ultimately positive, as it reflects the high level of interest in the company.

For the group as a whole, I consider the overall Q3 results strong. As previously communicated, our primary focus is not on top-line growth but on profitability and improving efficiency. Therefore, I view it as highly positive that in the third quarter of the year, we are seeing the third consecutive EBITDA improvement, with an increase of 112% from the previous quarter. We do have some one-time effects, such as credit loss provisions, which, while not alarming in themselves, mean that EBIT does not improve to the same extent as EBITDA. Despite this, we are delivering the best quarterly EBIT result of the year.



Peter Balod
Group CEO

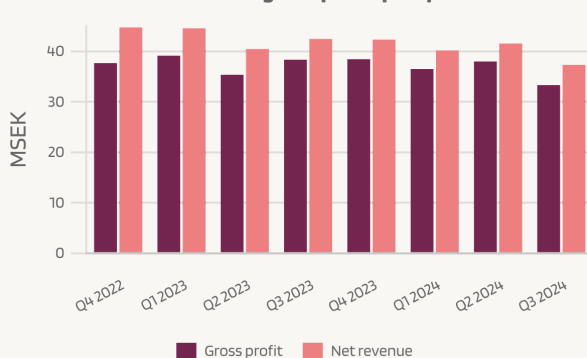
Financial trends for the group

Third quarter 1 July - 30 September 2024

Net Revenue and Gross Margin

During the quarter, the Group's net revenue amounted to MSEK 37.3 (MSEK 42.4), which is a decrease of 12% compared to the same period last year. The provision costs, the Group's direct costs, increased slightly in relation to the revenues, and amounted to MSEK 4.0 (MSEK 4.1) resulting in a slightly lower margin of 89% (90%) compared to the same period last year. The gross profit for the quarter amounts to MSEK 33.3 (MSEK 38.3).

Net revenue and gross profit per quarter



For the third quarter, net revenue from the savings platform amounted to MSEK 26.1 (MSEK 32.8). The decrease is a result of continued restraint in credit mediation, lower project volumes, and the adjusted revenue streams that were communicated in previous reports.

Changes made to the revenue mix, as well as additional revenue from the Lendify acquisition, have continued to strengthen the gross margin, which stands at 94% for the quarter—the same level as the corresponding quarter last year (94%). As the capital on the platform grows, the savings platform is expected to scale up volume while maintaining the gross margin.

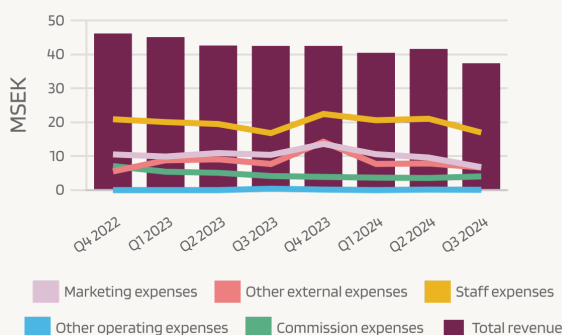
For the savings platform, commission costs primarily consist of credit checks, transaction data, and other commissions, amounting to MSEK 1.6 (MSEK 2.1) for the quarter. The reduced direct costs related to the savings platform are a direct result of the revenue restructuring, yielding a higher proportion of recurring revenue and lower direct costs.

The billing platform increased revenue by 17% compared to the same period last year. This is a direct effect of higher volumes in both invoicing and debt collection. Net revenue from the billing platform, excluding internal commission income, amounted to MSEK 11.2 (MSEK 9.6).

The gross margin remained stable for the quarter at 79%, as well as 79% for the same period last year.

Commission costs for the billing platform mainly consist of print and distribution services, as well as debt collection management costs. For the quarter, these amounted to MSEK 2.4 (MSEK 2.0). The increase is primarily attributable to higher volumes and collection-related costs, such as debt collection fees.

Operating costs in relation to revenue



Marketing expenses

The group's marketing expenses for the quarter amounted to MSEK 6.8 (MSEK 10.4), or 18% of net revenue, compared to 24% in the same period last year. This is a result of a deliberate shift in marketing expenses in line with the restructuring of the product mix. The savings platform accounted for the majority of these costs, MSEK 6.2 (MSEK 10.1). Marketing expenses for the billing platform amounted to MSEK 0.6 (MSEK 0.3).

Other external expenses

Other external expenses include items such as IT services, rent, consultants, bank fees, auditing, and accounting. These amounted to MSEK 6.7 (MSEK 7.7) for the quarter. The decrease is primarily attributable to lower consulting costs. For the savings platform, other external expenses amounted to MSEK 4.4 (MSEK 5.8). Other external expenses for the billing platform amounted to MSEK 2.2 (MSEK 1.9).

Staff expenses

At the end of the quarter, the group had 70 full-time positions (76), including full-time consultants. 48 were employed within the savings platform segment, and 22 were employed within the billing platform segment. Staff expenses for the group amounted to MSEK 17.0 (MSEK 16.8), split between MSEK 11.5 (MSEK 11.4) for the savings platform and MSEK 5.5 (MSEK 5.4) for the

billing platform.

Results

The group's EBITDA for the quarter amounted to MSEK 4.6 (MSEK 6.3). EBITDA for the savings platform and billing platform amounted to MSEK 3.4 (MSEK 4.5) and MSEK 1.2 (MSEK 1.8), respectively.

The group's EBIT, including group-wide depreciation and credit losses, for the quarter amounted to MSEK -3.4 (MSEK 0.1). EBIT for the savings platform for the quarter amounted to MSEK -1.5 (MSEK 1.2), and MSEK -0.4 (MSEK 0.6) for the billing platform. Group depreciation amounted to -1.4 MSEK (-1.7 MSEK).

During the quarter, the group continued to develop the platforms. On the savings platform, continued development of the onboarding process and optimization of the flow for SaveLend Fixed have been in focus. Additionally, the credit type Flex Factoring was launched. On the billing platform, redesigned system flows have strengthened scalability, and optimized launches of newly developed features have improved technical quality. Furthermore, new routines and efficiencies within startup and onboarding processes have shortened the lead time for new customers, enabling them to start fully benefiting from the billing platform's services more quickly.

Capitalized development during the quarter amounted to MSEK 1.7 (MSEK 3.3). The decrease compared to the same period last year is explained by fewer consultants working on platform development.

Cash flow

Cash flow from operating activities amounted to MSEK 2.2 (MSEK 5.9) before changes in working capital. Cash flow from operating activities after changes in working capital amounted to MSEK -2.8 (MSEK 0.2). The group's change in working capital during the period is primarily explained by a decrease in other interest-bearing liabilities and a decrease in accounts payable.

Cash flow from investing activities amounted to MSEK -1.4 (MSEK -4.9) and consists mainly of the continued development of the group's platforms.

Cash flow from financing activities during the quarter amounted to MSEK -2.3 (MSEK 13.4) and consists of debt repayments to credit institutions.

The period 1 January - 30 September 2024

The group's net revenue for the period amounted to MSEK 119.1 (MSEK 127.4), which is a decrease of 7% compared to the same period last year. Commission costs, the group's direct costs, amounted to MSEK 11.3 (MSEK 14.7) during the period. Marketing expenses for the period amounted to MSEK 27.0 (MSEK 31.2). Other external expenses amounted to MSEK 24.3 (MSEK 25.6) during the period. Staff expenses amounted to MSEK 58.9 (MSEK 56.3), this increase is due to the seniority of newly hired staff and the annual salary review. The group's adjusted EBITDA for the period January–September remains positive, amounting to MSEK 5.9 (MSEK 12.2).

The Group's Financial Position

The group's investments during the period consist of capitalized development on the two internally developed platforms.

At the year-end closing for 2023, a deferred tax asset was booked for the Swedish subsidiaries with established tax deficits expected to be utilized within a few years. The remaining deficits amount to MSEK 4.6, which are blocked due to a previous merger and an ownership change; MSEK 4.5 will be released in 2026 and MSEK 0.1 will be released in 2027. There is also a tax deficit of MEUR 8.2 in Fixura Ab Oy. During the quarter, the group was granted a payment plan of 36 months for previously obtained tax deferral.

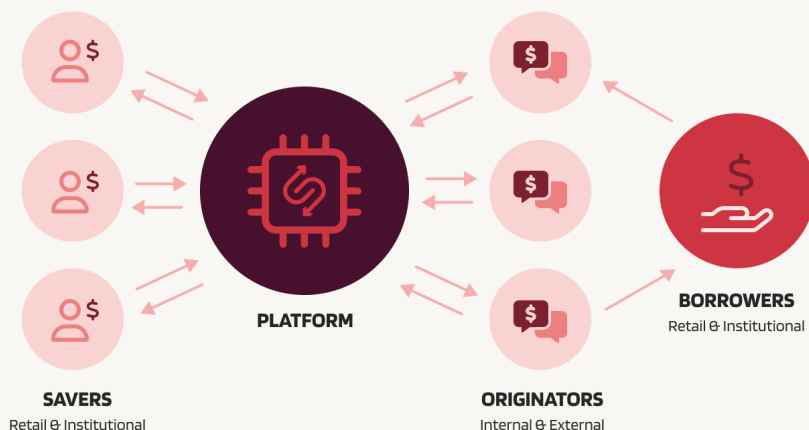
At the end of September, equity amounted to MSEK 84.2 (MSEK 98.4). The adjusted equity ratio was 47% (49%). As of the end of the quarter, liquid assets amounted to MSEK 7.1 (MSEK 23.5). Net debt at the end of the quarter amounted to MSEK 31.3 (MSEK 11.2) according to the definition on page 30. The increase is due to the external loan financing obtained.

As of September 30, the share capital amounted to SEK 1,301,953.91, divided into 57,286,016 shares.

As communicated in a separate press release, a strategic review is underway regarding the operations of the wholly-owned subsidiary Billecta AB. This ongoing process has led to discussions with multiple interested parties regarding the acquisition of all shares in Billecta AB. As part of this effort, SaveLend Group has entered into a non-binding letter of intent and is now in a due diligence process with a potential buyer. The goal is for the transaction to be completed before the end of the year. Given the strong interest shown by multiple parties, the conditions are considered favorable for completing a transaction, which would leave SaveLend Group in a strong financial position for 2025.

Events during the quarter

Savings platform



At the end of the third quarter, the capital on the platform amounted to MSEK 1,773. This represents an increase of 2% compared to the same quarter last year and is in line with the previous quarter. During the current quarter, the brokered volume, i.e. the capital that has been invested in new loans, amounted to a total of MSEK 168. This is down 37% compared to the same period last year, and down 23% compared to the previous quarter. This quarter, too, the reduction is due to restraint within credit intermediation, as well as the prioritization of the secondary market. On the secondary market, credits for over MSEK 17 changed hands during the third quarter. The brokered volume only takes into account capital invested in new credits, therefore, these MSEK 17 are not included.

The savings platform's average investment rate at the end of the quarter was 93%, and the acquisition of new customers has resulted in a total of 663 new savers registering an account on the platform during the second quarter.

The key figure Net Capital Retention (NCR), which shows capital growth among existing savers, amounted to

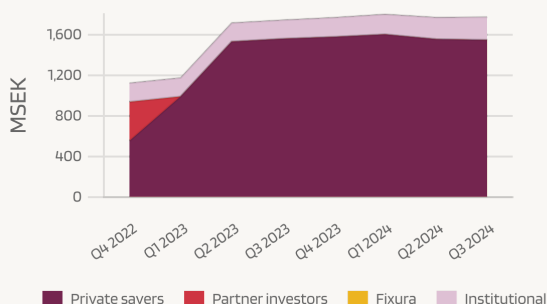
105% for the quarter. The average income per SEK deposited landed at SEK 0.07, which is in line with both the previous quarter and the previous year.

SaveLend Fixed

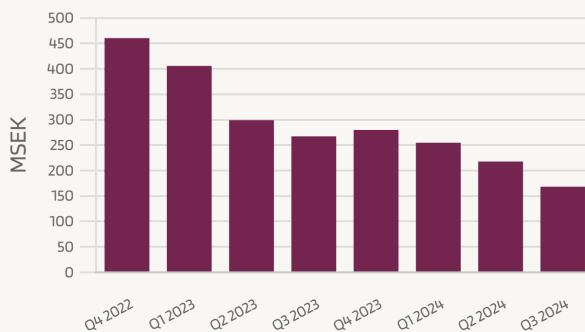
In September, it was announced that the fixed annual rate on SaveLend Fast would be reduced from 6% to 5.5%, as a direct consequence of this year's reductions in the policy interest rate. SaveLend's goal of offering the highest fixed interest rate on the market remains even after the reduction. The last start date to get 6% was November 1st. This has meant that savers took the opportunity to keep the higher interest rate on their deposits. On October 1, accounts were activated on SaveLend Fixed, contributing a total of 21 MSEK, which surpassed the company's previous record from May by 0.9 MSEK.

In addition to this, a promotion was carried out in September which gave active SaveLend Fixed savers the opportunity to extend their savings periods from 12 to 24 months. Of the depots that took part in the campaign, 27% converted, which resulted in an extension of accounts worth MSEK 13.6.

Capital on the platform



Brokered volume per quarter



Bill on enhancing consumer protection

In the previous quarterly report, the memorandum "Enhanced Consumer Protection in the Credit Market" that was published on 7 May was commented on. The first consultation round, which took place during the summer, ended on 9 September, and during the quarter, nothing further has been communicated from the Ministry of Finance on the matter. SaveLend Group's overall view after going through all the consultation responses is that it can still be considered likely that the memorandum will progress to a concrete legislative proposal as the majority of the consultation bodies welcome the proposal. It is important to mention in this context that if the memorandum becomes law in July 2025, it will affect the business from July 2026 at the earliest. The company has already begun to increase the savings platform's share of business loans and is evaluating the possibility of applying for permission to continue operating consumer lending as a credit institution.

During the quarter, there was another proposal regarding consumer credit. This time in the form of a legislative referral sent from the government. The referral proposes a number of changes to the Consumer Credit Act which are proposed to enter into force on March 1, 2025. The consumer credits that are currently available on

the savings platform are not significantly affected by the bill, for example the nominal interest rate on the credits is already today lower than the proposed interest rate ceiling including the reference rate. This bill will therefore not affect savers' opportunity for a good return.

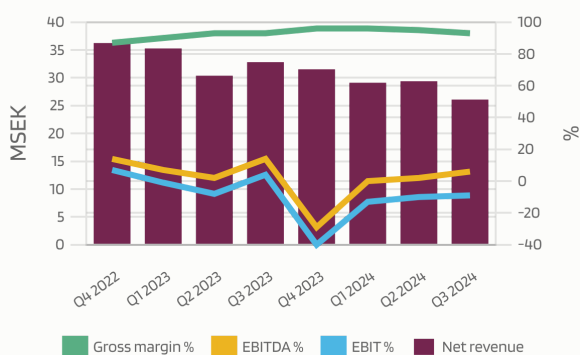
Launch of new credit type: Flex Factoring

In September, SaveLend launched a new credit type, Flex Factoring, under the originator Flex. This product gives investors the opportunity to participate in invoice purchases, aimed at companies and organizations that are registered in Sweden. Flex Factoring offers a target return of 7-8% and a term that varies between 7 and 120 days. The credit type is available in both Balanced and Yield, with a risk-based allocation of credits between the strategies. Additionally, it can be selected with the Freedom strategy.

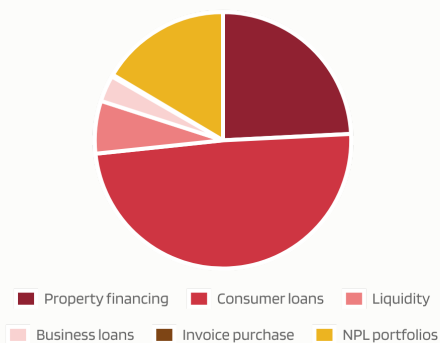
Project Finance

During the quarter, two new investment opportunities in project finance were presented on the platform. The number is fewer than desired, and focused work is underway to be able to increase the number of projects in the future. However, it is worth emphasizing in this context that quality and accuracy in credit assessments are always prioritized over quantity.

Savings platform - Net revenue per quarter



Savings platform exposure as of September 30



SaveLend savings strategies

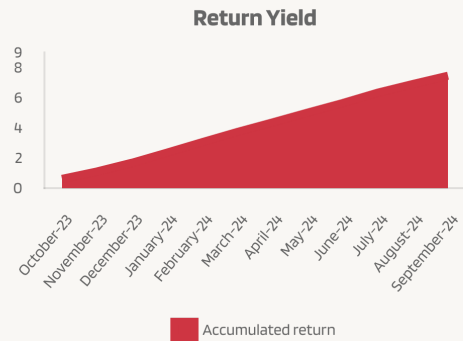
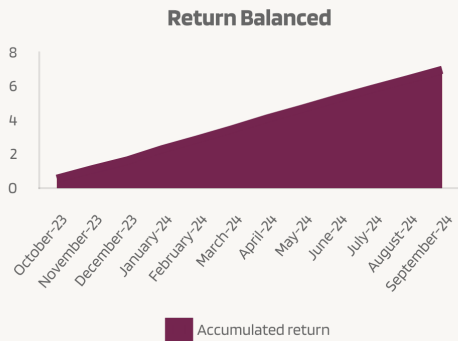
In May 2023, SaveLend launched savings strategies on the platform to make it easier for savers to create an account and set up a customized savings plan based on risk, return, investment horizon, and liquidity, without having to manually adjust settings in the interface. Currently, the savings strategies available are Balanced and Yield, along with a third option, Freedom, which allows savers to choose exactly which credit intermediaries and credit types they want to invest in, just as before.

Balanced

The Balanced strategy has a target return of 6.5-7.5% per year and is suitable for savers seeking stable returns and higher liquidity. Capital is invested in a wide range of credits with high cash flow and low credit loss risk. Interest payments are generally made monthly or quarterly. Each completed twelve-month period entitles savers to sell investments up to a total of SEK 50,000 without any fees.

Yield

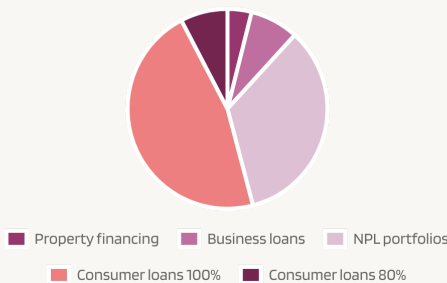
The Yield strategy is suitable for savers seeking higher returns over time, with a slightly higher risk. Capital is invested in a broad range of credits with expected high returns, some volatility, and varying cash flow (monthly, quarterly, annually, or longer). The higher annual target return of 8.0-10.0% is based on an investment horizon of 36 months or more.



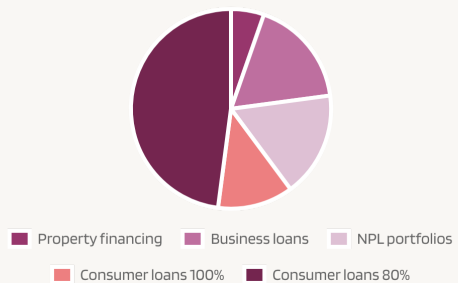
The Balanced savings strategy delivered an average return of 6.98% from October 2023 to September 2024, which is fully in line with expectations. The portfolio composition for the Balanced strategy as of the end of the quarter was as follows:

The Yield savings strategy delivered an average return of 7.46% from October 2023 to September 2024. The higher volatility is why Yield has a longer recommended savings horizon than Balanced. The portfolio composition for the Yield strategy at the end of the quarter was as follows:

Balanced exposure as of September 30



Yield exposure as of September 30



The graph below shows the percentage distribution per portfolio (not volume-weighted) for each return level for Balanced:

The graph below shows the percentage distribution per portfolio (not volume-weighted) for each return level for Yield:

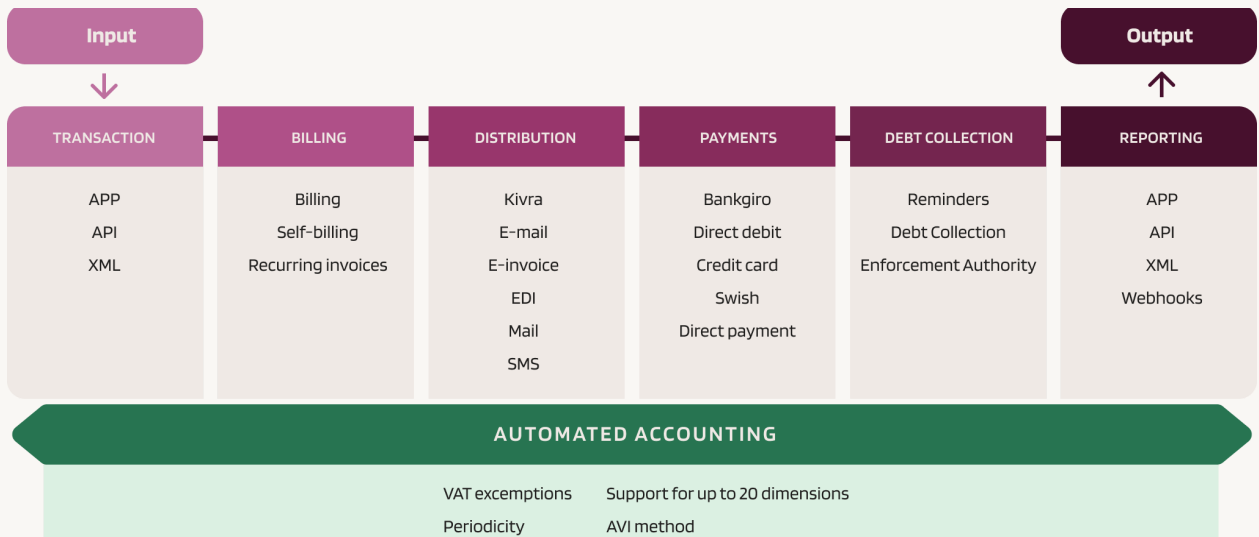
Percentage Distribution of Returns for Balanced



Percentage Distribution of Returns for Yield



Billing platform



Net revenue for the billing platform amounted to MSEK 11.2 in the third quarter. A decrease of just under 8% compared to the previous quarter, but an increase of 17% compared to the same quarter last year (after deduction for provisions which as of 01/01/2024 is no longer reported under net revenue). Due to seasonal variations, the second quarter is markedly stronger for the debt collection business than the third quarter, which is why the comparison with the same quarter last year gives a better indication of Billecta's growth.

The number of invoice transactions amounted to 1,428,134 during the quarter, which corresponds to an increase of 1.4% compared to the previous quarter and with 7.7% compared to the same quarter last year. The average revenue per invoice transaction during the quarter amounted to SEK 7.9, a decrease of 13% compared to the unusually strong previous quarter, but an increase of just under 3% compared to the corresponding quarter

last year. Here, too, it is the debt collection business that drives the change from the previous quarter.

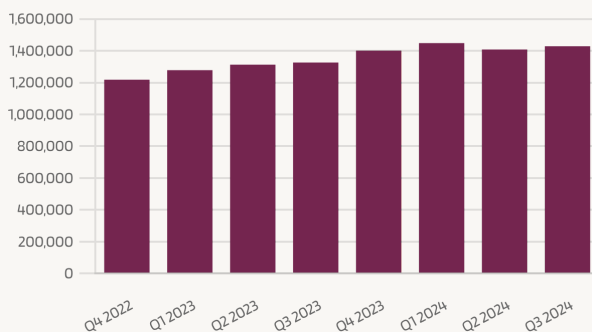
Net revenue retention and churn

For the quarter, Billecta's net revenue retention amounted to 112%. The total invoiced revenues increased by 12% (MSEK 9.3 for Q3 2024 versus MSEK 8.3 for Q3 2023). The billing platform's churn is still very low (<1%), which means that each new customer agreement creates great value.

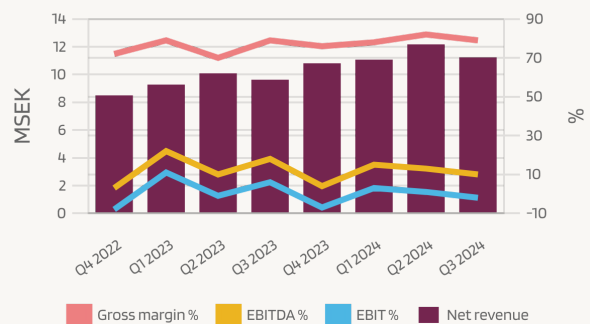
Improvements in onboarding processes

During the quarter, new routines and streamlining of start-up flows and introduction processes have resulted in a shorter starting distance for new customers, which has enabled them to take full advantage of the company's services in a shorter time. At the same time, redesigned system flows have increased scalability, and optimized launches of newly developed functions have contributed to an increase in technical quality.

Billing transactions per quarter



Billing platform - Net revenue per quarter



Procurements

Billecta has, together with partners, participated in two procurements during the third quarter, partly in the banking and insurance sector, partly in the public sector.

During the previous quarter, two other procurements were won together with partners, and it is a statement of strength that Billecta continues to be competitive in this type of business. These processes have clearly proven the company's ability to compete in the market and that its offerings and solutions continue to be in demand.

Participation in these procurements strengthens Billecta's position and demonstrates the competence and capacity to meet the needs of various actors, both within the private and public sector.

Tenth anniversary and continued autonomy work

Billecta celebrated its tenth anniversary in September and, fittingly enough, as a marker of the business's development, the autonomy work begun in the previous quarter continues to progress successfully. The development shows the company's ability to act as an independent unit.



Customer Case – THE SWEDISH MEDICAL ASSOCIATION

The primary purpose of the billing platform Billecta is to help its clients in both issuing and receiving payments. The platform provides a complete solution from invoice creation to payment collection. With the ambition to offer a wide range of features, distribution methods, and payment channels to actors in various industries, the complexity of the technology has increased with its development. Packaging has therefore become crucial for making the product available to the market, and as a result, certain customer segments have stood out as particularly interesting for Billecta. In this report, we focus on Billecta's renewed collaboration with the trade union, the Swedish Medical Association.



The Swedish Medical Association - Doctors' Professional and Trade Union

The Swedish Medical Association (SMA) is the professional and trade union for physicians, with over 58,000 members. The association plays a central role in improving working conditions for the medical profession by focusing on key issues such as salaries, work environment, and employment conditions, as well as profession-related matters like education, research, and ethics. As a large and influential organization, SMA manages an extensive membership where billing for membership fees is a central part of operations.

To handle the large volume of membership invoices, SMA has chosen Billecta as its billing partner. SMA has previously used the billing platform through a partnership collaboration but has now opted to sign a 36-month contract directly with Billecta. Through Billecta's platform, SMA can automate the entire billing process, significantly reducing the administrative burden and providing members with a simple and flexible payment experience. Members of the Swedish Medical Association manage their invoices via My Pages in SMA's business system, where Billecta, through an API integration, works in the background to handle all payment information. Billecta provides, among other things, an account retrieval feature that offers a list of accounts to choose from, rather than requiring members to enter account numbers manually. This not only makes it easier for members but also minimizes the risk of incorrect entries.

Billecta's platform offers SMA members a range of payment

options to meet various preferences and the goal is to expand this further. Shortly, the following options will be available:

- Bankgiro
- Swish
- Card Payment
- Autogiro
- E-invoice

This flexibility makes it easy for members to pay their fees in the way that suits them best. Through Billecta's API, the entire billing flow — from invoice creation to payment reconciliation and bookkeeping — is handled fully automatically. This saves both time and resources for SMA, allowing them to focus on their core work of supporting and developing the medical profession rather than on administrative tasks.

The next step in the collaboration will be to enable the Swedish Medical Association to automate its bookkeeping by integrating Billecta with SLF's financial system. Through this integration, bookkeeping can be done directly without manual steps, minimizing the risk of errors and saving additional time. In the future, the goal is for Billecta to also take over the management of overpayments, customer balances, and to send automated reminders to members, further streamlining processes.

"We have been very satisfied with our previous partnership with Billecta and look forward to a continued long-term collaboration in the future!" says Andreas Gustafsson, Head of Operational Support at the Swedish Medical Association.

Other information

The parent company SaveLend Group AB, with company ID 559093-5176, is an active holding company based in Stockholm. The Company is VAT registered. The Company's address is SaveLend Group AB, Kammakargatan 7, 111 40 Stockholm. The group's operational activities are conducted in the group's subsidiaries. The parent company's result for the quarter amounted to MSEK -6.9. The parent company's revenues mainly consist of group-internal services. The parent company's assets mainly consist of shares and receivables from group companies and amount to MSEK 222.0 (MSEK 214.9). The assets have been financed through equity of MSEK 146.1 (MSEK 152.1), long-term liabilities of MSEK 68.0 (MSEK 55.1), and short-term liabilities of MSEK 8.0 (MSEK 7.7).

Transactions with Related Parties

No significant changes have occurred compared to what is described in the 2023 annual report, note 24.

Changes to Share Capital

During the quarter, the share capital was affected by the registration of new shares from the directed share issue carried out in the second quarter of the year. As of July 18, the number of shares in SaveLend Group AB amounted to 57,286,016, and the share capital to SEK 1,301,953.91.

Convertibles and Warrants

No new warrants were issued during the quarter. The previously communicated option programs 2022/2025 and 2022/2025 are ongoing and include a total of 1,595,901 outstanding warrants, which may result in the issuance of 1,595,901 new shares."

Risks and uncertainties

The primary risks and uncertainties for the group are financial risks, focusing on liquidity, currency, and interest rate risks, as well as direct and indirect credit risks. Liquidity risk refers to the risk of not having access to liquid funds or unused credit facilities to meet payment obligations and make necessary investments in the business. Currency risk is related to fluctuations in exchange rates, where increases or decreases in the value of the Swedish krona relative to other currencies can affect the group's financial reporting, even if the value has not changed in the local currency. Interest rate risk within the group pertains to changes in interest rates that impact SaveLend Group's revenues and costs to varying degrees.

Credit risk arises from all lending activities and consists of the risk that the borrower may be unable or unwilling to meet their financial commitments as they fall due. The group is exposed to certain direct credit risk through historical lending on its own balance sheet, including invoice purchases in foreign currency and certain consumer credits. Since the second half of 2021, none of these credits are issued on its own balance sheet. Indirect credit risk refers to the risk that the company's savings customers may experience credit losses related to credits brokered on the savings platform. This poses a reputational risk for SaveLend Group. Negative publicity or other damaging information spread about SaveLend Group and its services may reduce public or market confidence in the group. It is therefore important for SaveLend Group to ensure that credit lending is selective and maintains high quality, as well as to uphold good diversification in, for example, geographical areas, industries, counterparties, and sectors. Credit risk also includes concentration risk. Examples of concentration risk include, but are not limited to, if SaveLend Group's lending results in excessive exposure to a specific industry, counterparty, company, or product group.

For a more detailed review of SaveLend Group's risks and risk management, see pages 22-27 of the 2023 annual report.

Legal Disputes

No significant legal proceedings or arbitration processes have been initiated during the quarter.

Permitting and Governmental Agency Matters

Fixura Ab Oy is in ongoing correspondence with the Finnish Tax Administration and the Financial Supervisory Authority. The correspondence with the Tax Administration concerns the audit of the assessment years 2021 and 2022. The correspondence with the Financial Supervisory Authority is a standardized request that was sent to all companies transferred to their supervision in the summer of 2023.

The Swedish Financial Supervisory Authority is conducting an investigation of SBL Finans AB. The investigation primarily aims to review how the company considers consumers' interests in its credit assessments. This investigation is part of the Financial Supervisory Authority's ongoing supervisory work.

FINANCIAL INFORMATION

Consolidated statement of profit and loss and other comprehensive income

	Note	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	Q1-Q4 2023
	2					
Net revenue		37,315	42,435	119,055	127,442	169,820
Other revenue		51	39	151	2,319	2,418
Total revenue		37,366	42,474	119,206	129,761	172,238
Commission costs		-4,045	-4,145	-11,296	-14,656	-18,538
Total commission costs		-4,045	-4,145	-11,296	-14,656	-18,538
Marketing expenses		-6,770	-10,380	-26,952	-31,191	-44,809
Other external expenses		-6,678	-7,696	-24,310	-25,629	-38,066
Staff expenses		-16,962	-16,801	-58,928	-56,318	-78,755
Capitalized development		1,717	3,262	8,168	10,218	13,369
Other operating expenses		-70	-407	-6		-172
Total other operating expenses excluding depreciation		-28,763	-32,022	-102,028	-102,921	-148,434
EBITDA		4,558	6,308	5,882	12,185	5,266
Depreciation and impairment tangible and intangible fixed assets		-6,527	-6,447	-19,293	-18,018	-24,182
Total operating depreciation and impairment		-6,527	-6,447	-19,293	-18,018	-24,182
Credit losses		-1,436	202	989	259	-1,574
Operating profit/loss (EBIT)		-3,405	62	-12,422	-5,574	-20,490
Other interest income and similar items		14		89		43
Interest expenses and similar items		-916	-531	-3,099	-1,454	-2,291
Total financial items		-902	-531	-3,010	-1,454	-2,248
Profit/loss after financial items		-4,307	-469	-15,432	-7,028	-22,738
Tax on profit/loss for the period		288	345	876	1,092	11,114
Total tax		288	345	876	1,092	11,114
Profit/loss for the period		-4,019	-124	-14,556	-5,936	-11,624
The profit/loss for the period is attributable to SaveLend Group AB(publ)'s shareholders						
Items that may be reclassified to the income statement						
Translation differences when translating for foreign operations		-2,118	-2,099	-2,118	-3,500	-2,593
Other comprehensive income for the period		-2,118	-2,099	-2,118	-3,500	-2,593
Total comprehensive income for the period		-6,137	-2,223	-16,674	-9,436	-14,217
The profit/loss for the period is attributable to SaveLend Group AB(publ)'s shareholders						
Earnings per share before dilution (SEK)		-0.07	0	-0.27	-0.11	-0.22
Earnings per share after dilution (SEK)		-0.07	0	-0.27	-0.11	-0.22
Total shares at period-end (st)		57,286,016	53,553,250	57,286,016	53,553,250	53,553,250
Average number of shares for the period before dilution		57,286,016	53,553,250	54,798,172	53,553,250	53,553,250
Average number of shares for the period after dilution		57,286,016	53,553,250	54,798,172	53,553,250	53,553,250

Consolidated statement of financial position

	Note	2024-09-30	2023-09-30	2023-12-31
<i>Intangible non-current assets</i>				
Capitalized expenses for research and development and similar		33,131	36,249	35,612
Customer relationships		23,463	33,617	29,359
IT systems		58	158	133
Trademark		24,904	30,562	28,037
Goodwill		57,503	57,631	57,367
Total intangible assets		139,060	158,218	150,507
<i>Tangible non-current assets</i>				
Right to use (leasing)		4,288	1,955	6,881
Total tangible non-current assets		4,288	1,955	6,881
<i>Financial non-current assets</i>				
Other long-term receivables	4	6,443	5,147	6,620
Total financial assets		6,443	5,147	6,620
<i>Other non-current assets</i>				
Deferred tax asset		9,730	0	9,730
Total other non-current assets		9,730	0	9,730
Total non-current assets		159,521	165,320	173,739
<i>Current receivables</i>				
Trade receivables	4	3,704	6,266	4,575
Current tax claim		349	0	-
Other receivables		5,608	5,782	5,751
Prepayments and accrued income		3,744	2,065	2,608
Total current receivables		13,405	14,113	12,934
<i>Cash and cash equivalents</i>				
Client funds		147,890	128,168	102,092
Cash and cash equivalents	4	7,115	23,456	16,222
Total cash and cash equivalents		155,005	151,624	118,315
Total current assets		168,409	165,738	131,248
Total assets		327,930	331,057	304,987
Share capital		1,302	1,217	1,217
Reserve		-4,247	-1,636	-2,131
Other non-restricted equity		210,969	202,430	202,430
Retained earnings including profit/loss for the period		-123,818	-103,579	-109,265
Total equity attributable to the parent company's shareholders		84,206	98,432	92,250
<i>Non-current liabilities</i>				
Liabilities to credit institutions	4	12,314	8,610	7,423
Other interest-bearing liabilities	4		771	6
Lease liabilities	4	300	497	2,323
Deferred tax liabilities		8,224	9,338	9,033
Other non-current liabilities	4	25,954	22,212	17,613
Total non-current liabilities		46,792	41,428	36,397
<i>Current liabilities</i>				
Client funds		147,890	128,168	102,092
Liabilities to credit institutions	4	6,903	5,244	5,420
Other interest-bearing liabilities	4	6,051	20,036	20,036
Lease liabilities	4	3,307	1,207	3,611
Trade payables	4	5,227	7,529	10,388
Other current liabilities	4	14,324	14,005	16,437
Tax debt			608	576
Accruals and prepaid income		13,232	14,399	17,778
Total current liabilities		196,934	191,197	176,339
Total equity, provisions and liabilities		327,930	331,057	304,987

Consolidated changes in equity

	Share capital	Paid unregistered share capital	Translation reserve	Other contributed capital	Retained earnings including profit/loss for the year	Total equity
Opening equity, 1 Jan, 2023	1,173	44	463	202,444	-97,656	106,468
Comprehensive income for the period:						
Profit/loss for the period	-	-	-	-	-11,624	-11,624
Other comprehensive income	-	-	-2,593	-	-	-2,593
Comprehensive income for the period	-	-	-2,593	-	-11,624	-14,217
New share issue	44	-44	-	-	-	0
Issue cost	-	-	-	-14	14	0
Closing equity 31 Dec, 2023	1,217	0	-2,130	202,430	-109,265	92,250
Opening equity, 1 Jan 2023	1,173	44	463	202,444	-97,656	106,468
Comprehensive income for the period:						
Profit/loss for the period	-	-	-	-	-5,936	-5,936
Other comprehensive income	-	-	-2,099	-	-	-2,099
Comprehensive income for the period	-	-	-2,099	-	-5,936	-8,035
New share issue	44	-44	-	-	-	0
Issue cost	-	-	-	-14	14	0
Closing equity 30 Sep, 2023	1,217	0	-1,636	202,430	-103,579	98,432
Opening equity, 1 Jan 2024	1,217	0	-2,130	202,430	-109,265	92,250
Comprehensive income for the period:						
Profit/loss for the period	-	-	-	-	-14,556	-14,556
Other comprehensive income	-	-	-2,118	-	-	-2,118
Comprehensive income for the period	-	-	-2,118	-	-14,556	-16,674
Paid unregistered share capital						
New share issue	85			8,687		8,772
Issue cost				-148		-148
Closing equity 30 Sep, 2024	1,302	0	-4,248	210,969	-123,818	84,206

Consolidated statement of cash flow

	Note	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	Q1-Q4 2023
<i>Operating activities</i>						
Operating profit/loss(EBIT)		-3,405	63	-12,422	-5,575	-20,490
Paid interest		-902	-531	-3,010	-1,454	-2,248
Received interest		-	-	-	-	-
<i>Items not affecting cash flow</i>						
Depreciation		6,527	6,447	19,293	18,018	24,182
Other items not affecting cash flow		-	-	-	-	-
Paid tax		-58	-41	-1,406	-1,530	-1,929
Cash flow from operating activities before changes in working capital		2,162	5,938	2,455	9,460	-485
<i>Cash flow from changes in operating capital</i>						
Changes to current receivables		-2,067	-2,283	-4,255	-411	1,154
Changes to current liabilities		-2,894	-3,419	-11,062	-4,249	4,950
Total		-4,961	-5,702	-15,317	-4,660	6,104
Cash flow from operating activities		-2,799	236	-12,862	4,800	5,619
<i>Investing activities</i>						
Divestment of subsidiaries		-	-	-	-	172
Acquisition of intangible non-current assets		-1,717	-3,262	-8,168	-10,218	-13,369
Acquisition of tangible non-current assets		299	-571	1,248	-813	-3,962
Other changes to financial assets		-	-1,112	-	-1,660	-3,134
Cash flow from investing activities		-1,418	-4,945	-6,920	-12,691	-20,292
<i>Financing activities</i>						
New shares		-	-	8,627	-13	-13
Postponed tax		-	13,123	-	13,123	13,123
New financial debts		-	1,514	10,000	4,542	6,056
Debt repayment		-2,329	-1,244	-7,437	-6,408	-8,373
Cash flow from financial activities		-2,329	13,393	11,190	11,244	10,793
Cash flow for the period		-6,546	8,684	-8,592	3,354	-3,880
Cash and cash equivalents at period beginning		14,176	14,773	16,222	20,102	20,102
Cash and cash equivalents at period-end		7,115	23,456	7,115	23,456	16,222
Translation differences for cash and cash equivalents		1	-75	10	65	37
Client funds		147,890	128,168	147,890	128,168	102,092

Income statement for the period – Parent

	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	Q1-Q4 2023
Net revenue	481	414	1,057	1,279	1,577
Other operating income		0	613	1,158	-
Total revenues	481	414	1,670	2,437	1,577
Other external expenses	-1,814	-2,286	-5,995	-6,820	-8,865
Other operating expenses	-211	-1,047		0	-105
Staff expenses	-4 616	-3,865	-14,509	-14,262	-18,022
Total other operating expenses excluding depreciation	-6 640	-7,198	-20,505	-21,082	-26,992
EBITDA	-6,159	-6,784	-18,834	-18,646	-25,415
Depreciation	-25	-25	-75	-75	-100
Operating profit/loss (EBIT)	-6,184	-6,809	-18,909	-18,721	-25,515
Other interest income and similar items		18		19	63
Interest expense and similar items	-271	-376	-905	-1,233	-4,772
Write-down of shares					-12,823
Total financial items	-271	-358	-905	-1,214	-17,532
Profit/loss after financial items	-6,455	-7,167	-19,814	-19,935	-43,048
Group contributions received		-		-	19,917
Profit/loss before tax	-6,455	-7,167	-19,814	-19,935	-23,131
Tax on profit/loss for the period	-	-	-	-	8,791
Profit/loss for the period	-6,455	-7,167	-19,814	-19,935	-14 340

Statement of comprehensive income – Parent

	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	Q1-Q4 2023
Profit/loss for the period	-6,455	-7,167	-19,814	-19,935	-14,340
Items that have or may be reallocated to profit/loss for the period	-	-	-	-	-
Translation differences when translating for foreign operations	-	-	-	-	-
Total items that have or may be reallocated to profit/loss for the period	-	-	-	-	-
Total comprehensive income for the period	-6,455	-7,167	-19,814	-19,935	-14,340

Statement of financial position for the period - Parent

	2024-09-30	2023-09-30	2023-12-31
Assets			
<i>Intangible non-current assets</i>			
IT systems	58	158	133
Total intangible assets	58	158	133
<i>Financial non-current assets</i>			
Participations in group companies	167,913	164,630	165,130
Receivables from group companies	44,302	48,970	41,831
Total financial assets	212,215	213,600	206,961
<i>Other fixed assets</i>			
Deferred tax receivable	8,791	-	8,791
Total other fixed assets	8,791	-	8,791
Total non-current assets	221,065	213,758	215,886
<i>Current assets</i>			
<i>Current receivables</i>			
Receivables from group companies	233	164	144
Other receivables	6	8	9
Prepayments and accrued income	345	695	547
Total current receivables	583	867	700
<i>Cash and cash equivalents</i>			
Cash and cash equivalents	384	264	225
Total Cash and cash equivalents	384	264	225
Total current assets	968	1,131	925
Total assets	222,033	214,889	216,811
<i>Equity, provisions and liabilities</i>			
Share capital	1,302	1,217	1,217
Paid unregistered share capital	-	-	-
Share premium account	236,533	227,994	227,994
Retained earnings	-71,510	-57,171	-57,171
Profit/loss for the period	-19,814	-19,935	-14,339
Total equity	146,511	152,104	157,701
<i>Non-current liabilities</i>			
Liabilities of group companies	63,052	46,414	43,581
Other interest-bearing liabilities	4,909	8,182	7,364
Other non-current liabilities	-	500	500
Total non-current liabilities	67,961	55,096	51,444
<i>Current liabilities</i>			
Other interest-bearing liabilities	3,273	3,273	3,273
Trade payables	616	998	823
Current tax liabilities	264	252	273
Other liabilities	946	744	653
Accruals and prepaid income	2,462	2,420	2,643
Total current liabilities	7,561	7,687	7,665
Total equity, provisions and liabilities	222,033	214,889	216,811

Notes

Note 1 General information

The parent SaveLend Group AB CRN 559093-5176, owns and manages the shares attributable to the SaveLend Group, whose operations are divided into two segments, the savings platform and the billing platform. The group's operational and strategic management functions are mainly centralized in the parent. SaveLend Group AB's shares are listed on Nasdaq First North with ticker YIELD. At the period-end, the parent had 12 (7) employees. The parent has no external business operations and all risks are primarily attributable to operations in the subsidiaries. Group business is operated through the group subsidiaries. The parent is a Swedish active holding company domiciled in Stockholm and is registered for VAT purposes. Visiting address is; SaveLend Group AB, Kammakargatan 7, 111 40 Stockholm.

Basis for preparing the report

The consolidated financial statements of SaveLend Group have been prepared in compliance with International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim reporting, applicable regulations in the Annual Accounts Act and the Financial Reporting Council's recommendation RFR1. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report and the Council for Financial Reporting's recommendation RFR2. The reporting and measurement methods agree with those applied in the 2023 Annual Reporting. In 2024, there will be no changes to IFRS that have had a significant impact on the Group's earnings and financial position.

The interim report has been subject to a general review by the group's auditors.

The consolidated financial statements were prepared based on historical cost, which means that assets and liabilities are recognized at these values and where applicable for financial instruments that are measured at fair value. The functional currency of the parent including its Swedish subsidiaries and the group reporting currency is the Swedish krona (SEK). Translation for subsidiaries was done as provided in IAS 21



Note 2 Segments

Segments - Business Areas

The Group has two segments. The savings platform includes all activities linked to savers and brokered loans. The billing platform is the segment that includes all invoicing service operations in the billing system.

	Savings platform		Billing platform		Group	
	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023
Net revenue	26,080	32,812	11,235	9,623	37,315	42,436
<i>Internal provisions*</i>			607	536	607	536
Other revenue	1		50	39	51	40
<i>Other internal revenue*</i>			2,900		2,900	
Total revenue	26,081	32,812	11,285	9,662	37,366	42,476
Commission costs	-1,646	-2,098	-2,399	-2,047	-4,045	-4,145
<i>Internal commissions*</i>	-607	-536			-607	-536
Total commissions	-1,646	-2,098	-2,399	-2,047	-4,045	-4,145
Marketing expenses	-6,208	-10,057	-562	-323	-6,770	-10,380
Other external expenses	-4,436	-5,800	-2,242	-1,896	-6,678	-7,696
<i>Internal other external expenses*</i>	-2,900				-2,900	
Staff expenses	-11,451	-11,414	-5,511	-5,387	-16,962	-16,801
Capitalized development	1,084	1,508	633	1,754	1,717	3,262
Other operating expenses	-70	-407			-70	-407
Total other operating expenses excluding depreciation	-21,081	-26,170	-7,682	-5,852	-28,764	-32,022
EBITDA	3,354	4,544	1,202	1,763	4,557	6,309
Amortization of capitalized expenses for research and development (5 years)	-3,681	-3,567	-1,414	-1,171	-5,094	-4,738
Amortization of acquired intangible assets (10 years)					-1,433	-1,709
Total operating amortization	-3,681	-3,567	-1,414	-1,171	-6,527	-6,448
Credit losses	-1,218	238	-218	-36	-1,436	202
Operating profit/loss (EBIT)	-1,544	1,215	-428	556	-3,406	62
Interest income and similar items						
Interest expense and similar items	-701	-531	-201		-901	-531
Total financial items	-701	-531	-201	0	-901	-531
Profit/loss before tax	-2,245	685	-629	556	-4,307	-469

* *Internal provisions, other internal revenue, internal commissions and internal other external expenses are not included in the calculation of net Revenue, commission costs or other external expenses.*

Note 2 Segments cont.

	Savings platform		Billing platform		Group	
	Q1-Q3 2024	Q1-Q3 2023	Q1-Q3 2024	Q1-Q3 2023	Q1-Q3 2024	Q1-Q3 2023
Net revenue	84,509	98,461	34,545	28,981	119,055	127,443
<i>Internal provisions*</i>			1,820	1,608	1,820	1,608
Other revenue		2,213	151	106	151	2,320
<i>Other internal revenue*</i>			2,900		2,900	
Total revenue	84,509	100,674	34,696	29,087	119,205	129,763
Commission costs	-4,264	-7,673	-7,032	-6,983	-11,296	-14,656
<i>Internal commissions*</i>	-1,820	-1,608			-1,820	-1,608
Total commissions	-4,264	-7,673	-7,032	-6,983	-11,296	-14,656
Marketing expenses	-25,479	-30,304	-1,473	-887	-26,952	-31,191
Other external expenses	-17,561	-20,414	-6,749	-5,215	-24,310	-25,629
<i>Internal other external expenses*</i>	-2,900				-2,900	
Staff expenses	-40,144	-39,922	-18,784	-16,397	-58,928	-56,319
Capitalized development	4,338	5,030	3,830	5,188	8,168	10,218
Other operating expenses	-5		-1		-6	
Total other operating expenses excluding depreciation	-78,851	-85,610	-23,177	-17,311	-102,028	-102,921
EBITDA	1,394	7,391	4,487	4,793	5,880	12,186
Amortization of capitalized expenses for research and development (5 years)	-10,840	-9,323	-4,141	-3,298	-14,980	-12,621
Amortization of acquired intangible assets (10 years)					-4,312	-5,398
Total operating amortization	-10,840	-9,323	-4,141	-3,298	-19,293	-18,020
Credit losses	1,125	230	-136	29	989	259
Operating profit/loss (EBIT)	-8,321	-1,702	211	1,524	-12,422	-5,575
Interest income and similar items						
Interest expense and similar items	-2,377	-1,456	-633	3	-3,010	-1,454
Total financial items	-2,377	-1,456	-633	3	-3,010	-1,454
Profit/loss before tax	-10,697	-3,158	-422	1,527	-15,431	-7,028

* Internal provisions, other internal revenue, internal commissions and internal other external expenses are not included in the calculation of net Revenue, commission costs or other external expenses

Note 3 Related party transactions

No significant changes have taken place during the quarter. The nature and scope of related party transactions have not changed significantly compared to the information provided in the 2023 annual report.

Note 4 Financial assets and liabilities

Financial assets and liabilities measured at accrued cost			
	2024-09-30	2023-09-30	2023-12-31
<i>Financial assets</i>			
Other non-current receivables	6,443	5,147	6,620
Trade receivables	3,704	6,266	4,575
Cash and cash equivalents	7,115	23,456	16,222
Total financial assets	17,262	34,869	27,417
<i>Financial liabilities</i>			
Liabilities to financial institutions	19,217	13,854	12,843
Other interest-bearing liabilities	6,051	20,807	20,042
Lease liabilities	3,607	1,704	5,934
Other current liabilities	40,278	36,218	34,049
Trade payables	5,227	7,529	10,388
Total financial liabilities	74,380	80,112	83,257

Gross change to loan loss reserve

	2024-09-30	2023-12-31
Opening Balance	5,140	3,356
Elimination of credit loss reserve	-2,375	-744
Provisions for credit loss reserve	1,387	2,528
Closing Balance	4,152	5,140

Evaluation and assessment of ECL model

The impairment requirements in IFRS 9 are based on a model for expected credit losses (ECL). In addition, the requirements are more comprehensive and state that all assets valued at amortized cost and fair value through other comprehensive income, as well as off-balance sheet commitments, including guarantees and credit commitments, shall be subject to impairment testing. The assets to be tested are divided according to the general method into three steps, depending on the development of credit risk from the time of payment. Step 1 includes assets with no significant increase in credit risk; SaveLend Group categorizes all financial assets that are 0-30 days old in step 1. Step 2 includes assets with a significant increase in credit risk; for SaveLend Group, this is financial assets that are 31-90 days old. Step 3 comprises defaulted assets valued individually or in groups; financial assets older than 90 days are categorized here for the Group.

Regarding credit loss provisioning for fixed-rate credits, these are managed based on the ECL model. All credit types and originators allowed within SaveLend Fixed are assigned values for the categories of buyback/credit insurance, probability of default, and loss given default. These values, together with the sum of credits for each credit intermediary/credit type, form the basis for the contingent liability reported in Note 5. In the event of a credit loss, the credit is fully covered by SaveLend Group and reserved at 100%.

Financial assets valued at accrued acquisition value

The assets in this category are valued at accrued acquisition value less any provision for impairment, which is considered to be fair value.

Financial assets valued at accrued cost

According to the group's assessment, there has been no change in market interest rates or credit margins since the interestbearing liabilities were taken up that would have a significant impact on the financial liabilities. Trade payables have a short expected term and are valued without discounting at nominal amount. The debts in this category are valued at accrued acquisition value, which is therefore deemed to be fair value. For all liabilities in the table, long-term and short-term liabilities of the same nature are summed. Total cash flow from financing activities amounted to MSEK -2.3 per 30 September 2024.

Credit risk exposure to financial assets on 2024-09-30

2024-09-30	Step 1	Step 2	Step 3	Total
<i>Cash and bank balances</i>				
Low risk	7,350	-	-	7,350
Loss provision	-	-	-	-
Total carrying amount	7,350	-	-	7,350
<i>Consumer and SME loans</i>				
Fees for brokered loans	83	-	-	83
Internally originated loans	-	-	-	-
Acquired non-performing receivables	-	-	6,054	6,054
Loss provision	-	-	-1,251	-1,251
Total carrying amount	83	-	4,803	4,886
<i>Trade receivables</i>				
Low risk	4,965	148	360	5,473
Loss provision	-1	-86	-360	-447
Total carrying amount	4,964	62	-	5,026
<i>Invoice purchasing</i>				
Invoice purchases in the statement of financial position	-	-	2,454	2,454
Loss provision	-	-	-2,454	-2,454
Total carrying amount	-	-	-	-
Total value financial assets	12,397	149	8,868	21,414
Total loss reserve	-1	-86	4,065	-4,152
Total carrying amount	12,396	63	4,803	17,262

Credit risk exposure to financial assets 2023-09-30

2023-09-30	Step 1	Step 2	Step 3	Total
<i>Cash and bank balances</i>				
Low risk	23,891	-	-	23,891
Loss provision	-	-	-	-
Total carrying amount	23,891	-	-	23,891
<i>Consumer and SME loans</i>				
Fees for brokered loans	43	92	-	135
Internally originated loans	167	27	-	193
Acquired non-performing receivables	-	-	-	-
Loss provision	-	-	-	-
Total carrying amount	210	118	-	328
<i>Trade receivables</i>				
Low risk	10,603	36	42	10,681
Loss provision	-2	-18	-42	-61
Total carrying amount	10,601	19	-	10,620
<i>Invoice purchasing</i>				
Invoice purchases in the statement of financial position	30	-	3,249	3,280
Loss provision	-1	-	-3,249	-3,250
Total carrying amount	29	-	-	30
Total value financial assets	34,733	155	3,291	38,179
Total loss reserve	-3	-18	-3,291	-3,311
Total carrying amount	34,731	137	-	34,869

Note 5 Pledged assets and contingent liabilities

	2024-09-30	2023-09-30	2023-12-31
Floating charges	36,300	26,492	26,096
Closing balance	36,300	26,492	26,096
	2024-09-30	2023-09-30	2023-12-31
Contingent liabilities	3,577	333	3,486
Closing balance	3,577	333	3,486

Note 6 Events after the quarter

- In October 2024, Billecta AB, a subsidiary of SaveLend Group AB, entered into a direct agreement with the Swedish Medical Association for continued membership billing. The contract term is 36 months.
- SaveLend Group has entered into a non-binding letter of intent regarding the sale of all shares in its wholly-owned subsidiary Billecta and is now in a due diligence process with a potential buyer. The goal is for the transaction to be completed before the end of the year.

Statement by the board and the CEO

The Board of directors and Chief Executive Officer hereby certify that this interim report for 1 January to 30 September, 2024, gives an essentially true and fair view of the group and parent operations, financial position, and financial results and that it describes the material risks and uncertainties present for the parent and subsidiaries.

Stockholm 13 November, 2024
On behalf of the board of directors

Peter Balod
CEO

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Financial calendar 2024
24 February Year-end report
15 May Q1 Interim report
14 August Q2 Interim Report
13 November Q3 Interim Report

Definitions and Key Performance Indicators

Several of the financial key performance indicators used in this interim report can be considered generally accepted and are the kind expected to be presented in interim reports to provide a true and fair view of the group's financial results, profitability, and financial position. In addition to these key performance indicators, we use alternative performance measures not defined within IFRS. All financial KPIs and alternative performance measures used within this report are

Operating profit (EBIT)

Earnings Before Interest and Tax.

Earnings before depreciation (EBITDA)

Earnings before interest, taxes, depreciation, and amortization, is defined in the Consolidated statement of profit and loss and other comprehensive income for the period.

Equity

Total group equity. Found in the consolidated statement of financial position as the item 'Total equity.'

Equity/assets ratio

This key ratio is calculated by dividing total group equity by the balance sheet total.

Adjusted equity/assets ratio

The key ratio is calculated by dividing the total group equity by the balance sheet total after excluding the client funds balance.

Cash and cash equivalents

The Group's total directly available cash and cash equivalents can be found in the Group's report on financial position.

Net capital retention rate (NCR)

Key figure for existing customers' growth in capital. Calculated by comparing the capital of all private savers with at least one active investment during Q4 2022 with the capital of the same group of savers with at least one active investment during Q4 2023.

Net revenue retention rate (NRR)

Key figure for growth in turnover with existing customers. Calculated by comparing the turnover of all customers who handled at least one billing transaction in Q4 2022 with the turnover of the same group who handled at least one billing transaction in Q4 2023.

Churn

For Billecta, churn is defined based on an active customer who has not been invoiced for six months. An active customer refers to a customer who has received at least two invoices of over SEK 2,000 in the last 12 months.

Revenue per deposited krona on the savings platform

The KPI is calculated by totaling net financial items, commission revenues and brokerage fees for the last 12 months divided by the ending balance of deposited capital on the savings platform for the period.

Revenue per billing transaction

This KPI is calculated by taking the total transaction fees and collection fees and dividing by the total number of billing transactions for the period.

Net debt

Calculated by summing the following lines in the balance sheet: Acquired NPL-portfolios, Bank balances, Borrowing from credit institutions (current and non-current), and Other interest-bearing liabilities (current and non-current).

Gross profit

Gross profit is the difference between sales revenues and the cost of goods sold. Gross profit is thus calculated by summing the company's net revenue and then subtracting the commission costs.

Target return

The return that is expected to be achieved on average on an annual basis for each respective savings strategy on the savings platform.

Total shares at period-end

Total shares at the end of the period.

Earnings per share before dilution

Profit (or loss) attributable to the parent's shareholders divided by the average number of outstanding shares before dilution.

The glossary presented below are terms used throughout the report.

SaveLend Group

Refers to SaveLend Group AB (publ).

SaveLend

Brand used for the savings platform.

Billecta

Brand used for the billing platform.

Billing transactions

Total number of invoices created in the stated period.

NPL

Portfolio of non-performing receivables acquired internally or externally.

Capital on the savings platform

Total capital deposited (invested and cash equivalents) from private savers, partner investors, and institutional investors.

Partner investors

Investors who may be private individuals and legal entities who come to us through a partnership.

