

## A stable quarter with continued good organic growth

### July - September 2022

- Net revenue amounted to MSEK 196.0 (126.2), of which acquired net revenue was MSEK 41.3 (Prämie Direkt).
- EBITA result amounted to MSEK 20.1 (15.1) and EBITA margin amounted to 10.3 (12.0) percent. EBITA per share, before and after dilution, amounted to SEK 2.42 (2.03).
- Operating result EBIT amounted to MSEK 10.7 (6.5), and EBIT margin amounted to 5.4 (5.2) percent.
- The result for the quarter amounted to MSEK 3.2 (1.7) and earnings per share after tax, before and after dilution, amounted to SEK 0.39 (0.23).

### January – September 2022

- Net revenue amounted to MSEK 557.3 (299.8), of which acquired net revenue was MSEK 182.3 (MBXP up to 14 April, TIC up to 30 June, and Prämie Direkt).
- EBITA result amounted to MSEK 53.6 (36.0) and EBITA margin amounted to 9.6 (12.0) percent. EBITA per share, before and after dilution, amounted to SEK 6.43 (5.14).
- Operating result EBIT amounted to MSEK 25.6 (19.1), and EBIT margin amounted to 4.6 (6.4) percent.
- The result for the period amounted to MSEK -1.5 (7.0) and earnings per share after tax, before and after dilution, amounted to SEK -0.18 (0.99).

## Key figures

	Quarter 3 2022	Quarter 3 2021	9 months 2022	9 months 2021	FY 2021	R12
Net revenue, MSEK	196.0	126.2	557.3	299.8	529.3	786.8
Comparable net revenue, MSEK	154.7	126.2	375.0	299.8	344.9	501.0
Gross profit, MSEK	55.1	39.2	165.4	93.7	173.0	244.7
Gross margin, %	28.1%	31.1%	29.7%	31.3%	32.7%	31.1%
EBITA, MSEK	20.1	15.1	53.6	36.0	93.2	110.8
EBITA margin, %	10.3%	12.0%	9.6%	12.0%	17.6%	14.1%
Operating profit (EBIT), MSEK	10.7	6.5	25.6	19.1	63.5	70.0
EBIT margin, %	5.4%	5.2%	4.6%	6.4%	12.0%	8.9%
Result for the period, MSEK	3.2	1.7	-1.5	7.0	30.5	22.1
Quick ratio, %	127.6%	120.6%	127.6%	120.6%	126.4%	127.6%
Equity/assets ratio, %	50.9%	41.0%	50.9%	41.0%	43.3%	50.9%
Cash flow from operating activities, MSEK	33.8	26.4	20.4	-7.3	48.7	76.4
EBITA per share, before dilution, SEK	2.42	2.03	6.43	5.14	12.94	13.52
EBITA per share, after dilution, SEK	2.42	2.03	6.43	5.14	12.94	13.52
Earnings per share, before dilution, SEK	0.39	0.23	-0.18	0.99	4.24	2.69
Earnings per share, after dilution, SEK	0.39	0.23	-0.18	0.99	4.24	2.69
Equity per share, before dilution, SEK	63.7	37.9	63.7	37.9	70.2	64.8
Equity per share, after dilution, SEK	63.7	37.9	63.7	37.9	70.2	64.8
Number of employees, end of period	143	99	143	99	142	143

<sup>1)</sup> Definition of Key figures can be found on page 25 - Financial definitions

## Significant events during the third quarter

- No significant events to report

## Significant events after the end of the reporting period

- No significant events to report

## Awardit stands strong - continues to deliver revenue growth and solid results

Awardit continues to deliver revenue growth and solid results in the third quarter of 2022. The business proves that it stands strong even with less favourable market conditions and continues on its path to continued growth and sustained high levels of profit.

The third quarter is typically a normalised quarter for Awardit, with fourth quarter being the biggest quarter in terms of both revenues and profits and first quarter being the weakest. This year's third quarter has followed this pattern, with net revenue amounting to MSEK 196.0 (126.2), which is an increase of 55 percent compared to last year and slightly up from the second quarter this year (193.9 MSEK).

The organic growth for the third quarter was 22.6 percent. MBXP and The Inspiration Company (TIC) are included in the organic comparison for full quarter. The acquired business Prämie Direkt (PD) contributed MSEK 41.3 (38.4). Growth has continued to develop positively for the start of the fourth quarter, with an underlying organic growth of approximately 20 percent in October (the comparison is adjusted for non-recurring revenue of MSEK 5.5 during October 2021).

With continued high levels of activation and revenues in existing customers' loyalty programmes, both B2B and B2C, this is the basis of the positive revenue development in the third quarter. As in the end of the second quarter, B2C programs in particular had an unusually high revenue at the beginning of this quarter, with more normal levels from August and onwards. In B2B, we see an uplift in both wallet size and activation from the programs that have been migrated from the TIC to the Awardit platform. We are expecting to have completed the technical migration work for remaining customers to be migrated by the end of this year. However, for commercial reasons some clients will be migrated in the beginning of 2023 in order not to disrupt high season sales. As TIC was taken over on 1 July 2021, all TIC business is designated as organic from the third quarter this year. We have continued to sign new clients, amongst others Malmö Redhawks och Bygma that will use our index products.

The Giftcards business area has delivered increased revenues and has had continued success with signing several new customers, amongst others Elon Norway, Granit and Bohus, on our SaaS platform during the third quarter. Our own Zupergift gift card also continues to be a popular option on the market. As in the second quarter, revenues from Zupergift in the quarter is lower than the corresponding quarter last year, which is explained by last year's tax exemption for companies on gifts up to SEK 2,000 that is now back to SEK 500 this year. In time for Christmas sales, we have launched a Zupergift Entertainment card across several retail channels. In Norway, the distribution of Zupergift has been expanded to include Coop sub brands, the Norges Gruppen sub brands and Reitan. An agreement has been signed with Lidl for distribution of giftcards in their Finnish stores. MBXP is considered fully organic from the third quarter and hence not reported separately. The business has continued to develop in line with our expectations, with revenues and profitability on par with the second quarter.

The market conditions in Germany continues to be challenging. However, our German subsidiary Prämie Direkt (PD) stabilized its revenue and profitability in the third quarter. Although a number of customers have paused their customer loyalty activities and campaigns, we continuously manage to replace cancelled campaigns with new ones, both via more campaigns with existing customers and via new customer recruitment. In the thirdja quarter, PD delivers profitability and higher revenues than in the comparable quarter last year. The revenue in the third quarter was MSEK 41.3 (38.4), with a gross margin of 28.1 (22.7) percent.

The Group's EBITA result for the quarter amounted to MSEK 20.1 (15.1), which means an EBITA margin of 10.3 (12.0) percent. Although not reported separately for the third quarter, it is worth mentioning that all companies acquired in 2021 (MBXP, TIC and PD) individually reported positive EBITA results in the quarter. The result for the third quarter has been positively affected with MSEK 1.5 due to so-called breakage (expired values) from Supergift. In the fourth quarter, the EBITA margin will be strengthened through breakage from larger volumes of Supergift that were put on the market during the fourth quarter last year. The gross margin for the third quarter was 28.1 percent compared to 31.1 percent for the third quarter last year. The reduction in gross margin is mainly due to dilution through a higher proportion of sales during the period in programs and parts of the business with a lower margin, as well as to some extent to temporary changes in product mix.

In the third quarter, we have delivered a positive cash flow of MSEK 15.4, even though we have amortized MSEK 15.2, which means that we have strengthened our cash position from MSEK 199.3 at the start of the quarter to MSEK 214.6 at the end of it. We expect to continue to deliver a positive cash flow from operations in the fourth quarter, even considering the repayment of a MSEK 17.5 vendor note during the quarter.

Awardit continues to stand strong despite uncertain times. Historically, the company's business models both within loyalty programs and giftcards have proven resilient to fluctuations in the economy. However, we have seen an effects on part of our business due to the negative market development in some of our markets. In Germany, there has been a lower demand for campaign-based programs, something that makes it even more important to continue our development of the business with the aim of finding new revenue streams. In most other markets and business segments, we have had a limited impact from the market development but remain vigilant to meet the demands of our customers as the situation evolves. A group project has been initiated to analyze external costs and to identify potential synergies and savings over time.

In regard to our roadmap for M&A, we have had continued interesting discussions with a number of potential acquisition objects, where we feel that there is great interest in being part of the consolidation of the market that Awardit has started. During the third quarter, the management team continued its work to develop the Company's leadership, strategy, and implementation capacity. As part of this, a re-organization of the Swedish business has been performed in order to strengthen and clarify roles and responsibilities across Commercial and IT. Also, an interim Head of Group HR has joined the company to support the development of people, organization and culture moving forward.

At the current pace, we have high hopes of delivering a record year in terms of results, which continues to be our highest priority. The outlook for the fourth quarter remains mostly positive and we aim to outperform last year's EBITA result for the fourth quarter (appr MSEK 57). With the tough German market situation in mind, we still believe that we will be able to achieve our target of 60 percent growth for the full year. With continued growth, healthy margins and a strong cash position, we are very well positioned to continuing our journey towards becoming the most successful company in Europe in loyalty, motivation and giftcard programs.

Erik Grohman  
President and CEO  
Awardit AB (publ)

## Financial Overview

### Net revenue

#### July to September

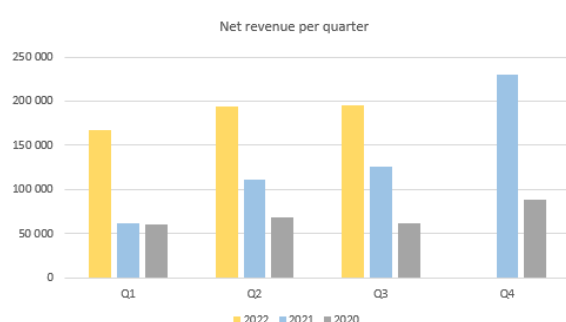
Net revenue increased by 55.3 percent and amounted to MSEK 196.0 (126.2). The acquired business Prämie Direkt contributed MSEK 41.3. TIC is comparable from 1 July and is included in the comparable net revenue in full for the quarter. The comparable net revenue (excluding Prämie Direkt) amounted to MSEK 154.7, an organic increase of 22.6 percent. The organic increase is positively affected by a currency effect of MSEK 1.5, and, excluding the currency effect, the organic increase is 21.3 percent.

Revenue has been positively affected by high revenue in existing customers' loyalty programmes, both in B2B and B2C. As in the end of the second quarter, B2C programs in particular had an unusually high revenue at the beginning of this quarter, with more normal levels from August and onwards.

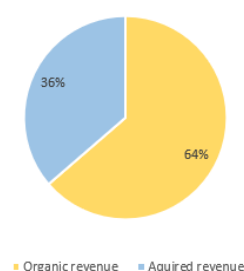
In B2B, we are seeing an increase in both wallet size (the monetary value of outstanding point balances in major loyalty programs) and activation from the customers who have migrated from TIC to the Awardit platform.

Within Giftcard, we have had continued success, during the third quarter, by signing several new customers, including Elon Norway, Granit and Bohus. MBXP has signed an agreement with Lidl for the distribution of gift cards in their Finnish stores.

Despite demanding market conditions in Germany, Prämie Direkt managed to increase its revenue and profitability during the third quarter compared to the corresponding quarter of the previous year. The Company continues to successfully replace cancelled campaigns with new ones, both through more campaigns with existing customers and through new customer recruitments.



Distribution of net revenue between organic and acquired, rolling 12 months



#### January to September

Net revenue increased by 85.9 percent and amounted to MSEK 557.3 (299.8). The acquired businesses MBXP ApS, The Inspiration Company TIC AB, and Prämie Direkt GmbH contributed MSEK 254.8 for the whole period, of which MSEK 72.5 is organic. The comparable net revenue, of which MBXP is comparable from 15 April and TIC is comparable from 1 July, amounted to MSEK 375.0, an organic increase of 25.1 percent. The organic increase is positively affected by a currency effect of MSEK 2.3, and, excluding the currency effect, the organic increase is 24.3 percent.

## Gross result and operating result

### July to September

The Group's gross margin was 28.1 (31.1) percent during the third quarter of the year. The change in gross margin is mainly due to a dilution through a higher proportion of sales during the quarter in programs and parts of the business with a lower margin, as well as to some extent to temporary changes in product mix. We have also made a reclassification of sales commission which was previously included in other external costs, and which has now been moved to be included in gross profit. The effect for the quarter is TSEK 166. Gross margin for Prämie Direkt amounted to 28.1 (22.7) percent.

The EBITA result amounted to MSEK 20.1 (15.1), which corresponds to an EBIT margin of 10.3 (12.0) percent.

The operating result (EBIT) amounted to MSEK 10.7 (6.5), which corresponds to an EBIT margin of 5.4 (5.2) percent. Prämie Direkt contributed positively to the quarter's operating result (EBIT) with MSEK 0.3.

Depreciation has increased by MSEK 0.9 compared to the corresponding quarter of the previous year, which is attributable to depreciation of excess values linked to the business acquisitions made in 2021.

Other external expenses have increased with MSEK 4.8 compared to the corresponding quarter of the previous year, of which MSEK 4.1 relates to Prämie Direkt.

Personnel costs have increased by MSEK 4.3 compared to the corresponding quarter of the previous year, of which MSEK 5.6 relates to Prämie Direkt. Personnel costs for comparable operations have decreased with MSEK 1.3. Total Personnel costs corresponds to 10.7 percent of revenue, compared to 13.2 for the corresponding quarter of the previous year. Personnel costs in the Swedish operations are positively affected by employees taking vacations, which are earned and expensed continuously during the year.

The operating result was also positively affected by MSEK 1.5 (0.5) in income for Zupergift from so-called breakage (overdue values), the amount is included in other operating income (note 5).

### January to September

The Group's gross margin was 29.7 (31.3) percent for the period. The change in gross margin is mainly due to a dilution through a higher proportion of sales during the quarter in programs and parts of the business with a lower margin, as well as to some extent to temporary changes in product mix. The gross margin for Prämie Direkt amounted to 25.7 (26.1) percent.

The EBITA result amounted to MSEK 53.6 (36.0), which means an EBITA margin of 9.6 (12.0) percent.

The operating result (EBIT) amounted to MSEK 25.6 (19.1), which corresponds to an EBIT margin of 4.6 (6.4) percent. The acquired businesses (MBXP, TIC and Prämie Direkt) contributed positively to the operating result (EBIT) for the full period with MSEK 2.2.

Depreciation has increased by MSEK 11.3 compared to the corresponding period of the previous year, where the majority is attributable to depreciation of surplus values linked to the business acquisitions made in 2021.

Other external expenses have increased with MSEK 32.2 compared to the corresponding period of previous year, of which MSEK 27.7 is contributable to acquired businesses Prämie Direkt (for the full period) and TIC and MBXP (for part of the period). The difference in the comparable operations is due to movement, both up and down, on various items, of which the largest cost increase is attributable to consulting fees and IT costs, as well as the impact from the provision of customer losses of MSEK 2.7 that was made during the first quarter.

Personnel costs have increased by MSEK 26.5 compared to the corresponding period of the previous year, where MSEK 15.6 relates to the acquired business Prämie Direkt, and MSEK 7.8 from MBXP and TIC for the period they are not considered comparable. Personnel costs for the comparable operations have increased by MSEK 3.1. This is mainly due to new recruitments, which also include taking over personnel from TIC. The total personnel costs correspond to 12.5 percent of revenue, compared to 14.4 percent for the corresponding period for the previous year.

The operating result was also positively affected by MSEK 4.4 (0.8) in income for Supergift from so-called breakage (overdue values), the amount is included in other operating income (note 5). Awardit's outstanding debt to Supergift holders was MSEK 12.6 as of the balance sheet date.

## Net financial items and result for the period

### July to September

Net financial items amounted to MSEK -5.9 (-3.5). The financial income is positively affected by exchange rate gains of MSEK 4.9 (0). Financial expenses amounted to MSEK -10.5 (-3.5), of which MSEK -5.2 (-1.1) is the resolution of discounted debt linked to the contingent consideration for MBXP, and the seller reversal linked to the acquisition of Awardit CLS (Crossroads). Adjusted for this item, interest expenses are MSEK -2.0 (-1.8), which is explained by increased acquisition credits linked to the acquisitions of MBXP, TIC, and Prämie Direkt, as well as interest expenses for MBXP's external loans. Net financial items also consist of exchange rate losses of MSEK -3.2 (-0.6), the largest part of which is attributable to translation differences in Awardit AB. Exchange rate changes have, to a certain extent, previously been reported net (within net financial items), but as we have gone live with our Group consolidation system during the third quarter, these are now reported gross. The total effect on net financial items is unchanged.

The result after financial items amounted to MSEK 4.8 (3.0). The result after tax amounted to MSEK 3.2 (1.7). Deferred tax affects the result after tax by MSEK 1.4 (1.0).

The difference between the result for the period and the comprehensive income amounted to MSEK 8.1 (0.8) and is attributable to translation differences.

### January to September

Net financial items amounted to MSEK -22.6 (-9.3). The financial income is positively affected by exchange rate gains of MSEK 6.8 (0). Financial expenses amounted to MSEK -28.7 (-9.4), of which MSEK -14.7 (-4.7) is the cost of resolving the discounted debt linked to the contingent consideration for MBXP, and for seller reversals linked to the acquisition of Awardit CLS (Crossroads). Adjusted for this item, interest expenses are MSEK -4.5 (-3.9), which is explained by increased acquisition credits linked to the acquisitions of MBXP, TIC, and Prämie Direkt, as well as interest expenses for MBXP's external loans. Net financial items also consist of exchange rate losses of MSEK -9.3 (-0.8), the largest part of which is attributable to translation differences in Awardit AB. Exchange rate changes have, to a certain extent, previously been reported net (within net financial items), but as we have gone live with our Group consolidation system during the third quarter, these are now reported gross. The total effect on net financial items is unchanged.



The result after financial items amounted to MSEK 3.0 (9.8). The result after tax amounted to MSEK -1.5 (7.0). Deferred tax affects the result after tax by MSEK 4.3 (2.7).

The difference between the result for the period and the comprehensive income amounted to MSEK 22.8 (0.7) and is attributable to translation differences.

## Cash flow

### July to September

Cash flow from operating activities after changes in working capital amounted to MSEK 33.8 (26.4).

Cash flow from investing activities amounted to MSEK -2.0 (-25.1), where MSEK 0.3 (2.0) refers to investments in intangible fixed assets (capitalised development expenditure) and MSEK 1.7 relates to investments in financial assets.

Cash flow from financing activities amounted to MSEK -16.6 (8.6), the majority of which relates to amortisation of acquisition credits (note 6), to be compared with the corresponding quarter of the previous year, when both an issue of shares was made, and new bank loans were taken out to finance the purchase of TIC. During 2021, a dividend totalling MSEK 3.8 was also paid to the shareholders.

### January to September

Cash flow from operating activities after changes in working capital amounted to MSEK 20.4 (-7.3).

Cash flow from investing activities amounted to MSEK -3.9 (-27.1), where MSEK 1.6 (4.9) relates to investments in intangible fixed assets (capitalised development expenditure) and MSEK 2.2 relates to investments in financial assets.

Cash flow from financing activities amounted to MSEK -44.1 (100.7), the majority of which relates to amortisation of acquisition credits (note 6), to be compared with the corresponding period of the previous year, when both an issue of shares was made, and new bank loans were taken out to finance the purchase of MBXP and TIC. In April, MSEK 4.2 was also received in payment for the share option programme that was adopted at the Extraordinary General Meeting on 4 April.

During 2021, a dividend totalling MSEK 11.3 was also paid to the shareholders.

## Balance sheet items 30 September 2022

Cash and cash equivalents at the end of the period amounted to MSEK 214.6 (94.6). As cash has been used for ongoing operations, and no major investments have taken place during the quarter, the cash balance is still strong after the share issue that was made in the fourth quarter of 2021. During the quarter we had a positive cash flow of MSEK 15.4. The cash balance is mostly negatively affected by the quarter's amortisation of acquisition credits of MSEK 15.2. During the quarter, accounts receivable decreased compared to the previous quarter by MSEK 32.8, while accounts payable decreased by MSEK 4.5 and inventory increased by MSEK 2.1, all in all, this means that we tie up less capital in the third quarter compared to the second quarter.

Interest-bearing liabilities amounted to MSEK 241.1 (191.1). These mainly consist of bank loans and a conditional consideration for the acquisition of MBXP.

The Group's inventory value as of 30 September 2022 was MSEK 47.6 (38.7), which is MSEK 8.9 higher than at the corresponding time in the previous year. The acquired business Prämie Direkt has



affected the inventory value by a total of MSEK 12.2. Prämie Direkt has replenished its inventory ahead of the upcoming Christmas shopping period, and the levels are somewhat higher compared to the previous year. MBXP has reduced its inventory value compared to the previous year, mainly in connection to experience products. TIC has also reduced its stock value, as most deliveries now take place via drop shipment from Awardit CLS. Other companies are at roughly the same inventory levels as last year.

## Equity

The Group's equity as of 30 September 2022 amounted to MSEK 531.1 (282.2), which corresponds to SEK 63.7 (37.9) per share.

## Share option programme

The company will issue a maximum of 250,000 subscription warrants in a series 2022/2025. As of 30 September, 124,650 warrants have been subscribed out of 250,000. As the subscription price for the warrants is SEK 361.40, there is no dilution effect as options and subscription warrants only have a dilution effect when it would lead to an issue of ordinary shares, which it would not currently do.

## Employees

The average number of employees in the Group for the quarter was 133 (96), and for the period January to September 127 (74). On 30 September 2022, the number of employees was 143 (99 as of 30 September 2021).

## Parent Company

The Parent Company provides complete solutions for loyalty programmes on a SaaS basis, including trading opportunities and partner networks, based on a self-developed technical platform. Awardit's operations have had uninterrupted growth for many years, even during the pandemic. Growth has accelerated further after the pandemic, as the influx of customers has been good, the range of services has developed, and existing customers have grown.

The Parent Company's net revenue for the period January to September amounted to MSEK 91.2 (48.9). The result before tax amounted to MSEK 14.0 (29.6). The result for 2021 was positively affected by dividends from subsidiaries with MSEK 15.0. The Parent Company's cash and cash equivalents amounted to MSEK 94.1 (43.3). Equity amounted to MSEK 502.4 (280.8). No significant investments have taken place in intangible or tangible fixed assets. Investments in Group companies amounted to MSEK 0.0 (196.8).

The Parent Company's interest-bearing net liabilities were MSEK 133.8 at the end of the period, compared with MSEK 121.5 as of 31 December 2021. The Parent Company has no significant transactions with related parties, other than transactions with subsidiaries.

## Ownership

Shareholders	Shareholding	Share
Visionalis AB	2,088,272	25.1%
Niklas Lundqvist	1,022,441	12.3%
Consensus Asset Management AB	452,072	5.1%
Johan Hagman	327,992	3.9%
Samir Taha (Visiren AB)	295,000	3.5%
Filip Engelbert	287,653	3.5%
Jonas Nordlander	287,652	3.5%
Livförsäkringsaktiebolaget Skandia	248,600	3.0%
S Thorberg Inspiration Investment Ltd	196,331	2.4%
Claudio Simatovic (Paradidel AB)	132,211	1.6%
<b>Total ten largest owners</b>	<b>5,338,224</b>	<b>64.0%</b>
Other shareholders	2,997,294	36.0%
<b>Total</b>	<b>8 335 518</b>	<b>100.0%</b>

The above reflects the ownership structure as of 30 September 2022

## Seasonal variations

Awardit's sales are partly affected by seasonal variations. The fourth quarter has historically had the highest income in all parts of the Group, as sales are positively affected by Christmas shopping. The first quarter's profitability is negatively affected by the high gift card sales of private label products in December, this is most clearly seen in MBXP, when much of what is sold in the fourth quarter is redeemed in the first quarter of the following year. The second and third quarters are to be seen as normalised operations.

## Consolidated Income Statement

Amounts, TSEK	Note	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
		2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Net revenue	2,3,4	195,986	126,211	557,314	299,785	529,319
Capitalised work for own account		868	1,870	1,629	2,550	3,021
Other operating income	5	2,505	1,961	10,377	3,173	19,387
<b>Total operating income</b>		<b>199,359</b>	<b>130,042</b>	<b>569,319</b>	<b>305,508</b>	<b>551,727</b>
<b>Operating expenses</b>						
Commodities		-140,875	-86,972	-391,934	-206,040	-356,273
Other external expenses		-16,124	-11,368	-52,172	-19,962	-38,474
Personnel costs		-20,968	-16,657	-69,665	-43,167	-62,925
Depreciation and amortisation of tangible and intangible assets		-9,554	-8,609	-28,198	-16,884	-30,083
Other operating expenses		-1,185	86	-1,724	-335	-464
<b>Total operating expenses</b>		<b>-188,705</b>	<b>-123,520</b>	<b>-543,694</b>	<b>-286,388</b>	<b>-488,219</b>
<b>Operating result</b>		<b>10,654</b>	<b>6,521</b>	<b>25,625</b>	<b>19,120</b>	<b>63,508</b>
Financial income		4,887	42	6,803	53	601
Financial expenses		-10,513	-3,520	-28,745	-9,437	-23,700
Result from interests in Group and associated companies		-268	-	-662	37	-236
<b>Result from financial items</b>		<b>-5,895</b>	<b>-3,478</b>	<b>-22,605</b>	<b>-9,348</b>	<b>-23,336</b>
<b>Result before tax</b>		<b>4,758</b>	<b>3,043</b>	<b>3,021</b>	<b>9,772</b>	<b>40,172</b>
Tax		-1,519	-1,361	-4,483	-2,820	-9,667
<b>Result for the period</b>		<b>3,240</b>	<b>1,682</b>	<b>-1,462</b>	<b>6,953</b>	<b>30,506</b>
<b>Attributable to:</b>						
The Parent Company's shareholders		3,240	1,682	-1,462	6,953	30,506
<b>Stock data</b>						
Earnings per share before dilution, SEK <sup>1</sup>		0.39	0.23	-0.18	0.99	4.24
Earnings per share after dilution, SEK <sup>1</sup>		0.39	0.23	-0.18	0.99	4.24
Outstanding shares at the end of the period		8,335,518	7,577,744	8,335,518	7,577,744	8,335,518
Average number of shares during the period		8,335,518	7,446,546	8,335,518	7,002,909	7,199,059

<sup>1</sup> Based on the average number of shares during the period

## Consolidated Report of Comprehensive Income

	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
<b>Result for the period</b>	<b>3,240</b>	<b>1,682</b>	<b>-1,462</b>	<b>6,953</b>	<b>30,506</b>
<b>Other total result:</b>					
Translation differences	8,054	822	22,837	733	1,401
<b>Comprehensive income for the period</b>	<b>11,295</b>	<b>2,504</b>	<b>21,375</b>	<b>7,686</b>	<b>31,907</b>
<b>Attributable to:</b>					
The Parent Company's shareholders	11,295	2,504	21,375	7,686	31,907

## Consolidated Report of Net Financial Items

	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Exchange rate gains	4,885	42	6,799	42	592
Interest income	2	-	4	11	9
<b>Total financial income</b>	<b>4,887</b>	<b>42</b>	<b>6,803</b>	<b>53</b>	<b>601</b>
Interest expenses	-1,986	-1,833	-4,510	-3,865	-4,868
Interest expenses, right-of-use assets	-157	-40	-274	-80	-125
Discount, seller reversal	-197	-201	-612	-596	-800
Discount, contingent consideration	-4,980	-879	-14,066	-4,088	-11,551
Exchange rate loss	-3,171	-567	-9,261	-807	-6,139
Other financial expenses	-22	-	-22	-	-217
<b>Total financial expenses</b>	<b>-10,513</b>	<b>-3,520</b>	<b>-28,745</b>	<b>-9,437</b>	<b>-23,700</b>
Result from interests in Group and associated companies	-268	-	-662	37	-236
<b>Total net financial items</b>	<b>-5,895</b>	<b>-3,478</b>	<b>-22,605</b>	<b>-9,348</b>	<b>-23,336</b>

## Consolidated Balance Sheet

Amounts, TSEK	Note	2022-09-30	2021-09-30	2021-12-31
<b>Assets</b>				
<b>Fixed assets</b>				
Goodwill		371,288	272,098	360,604
Customer relations		120,668	91,293	129,905
Platform		67,019	68,932	71,470
Brand		47,476	-	42,210
Other intangible assets		-	5	-
Equipment, tools and fittings		351	503	510
Right-of-use assets		10,605	4,607	7,764
Interests in associated companies		8,284	6,524	6,081
Deferred tax assets		14	2,107	47
<b>Total fixed assets</b>		<b>625,706</b>	<b>446,068</b>	<b>618,591</b>
<b>Current assets</b>				
Inventory		47,584	38,666	52,664
Advances to suppliers		596	2,203	223
Accounts receivable		99,703	64,704	181,414
Current tax receivable		8,766	9,182	10,742
Other receivables		30,427	25,187	56,002
Prepaid expenses and accrued income		15,390	8,280	8,619
Cash and cash equivalents		214,644	94,645	240,221
<b>Total current assets</b>		<b>417,111</b>	<b>242,867</b>	<b>549,885</b>
<b>TOTAL ASSETS</b>		<b>1,042,817</b>	<b>688,935</b>	<b>1,168,476</b>

## Consolidated Balance Sheet (cont.)

Amounts, TSEK		2022-09-30	2021-09-30	2021-12-31
<b>EQUITY</b>				
<b>Equity that can be attributed to the Parent Company's owners</b>				
Share capital		834	758	834
Other contributed capital		447,101	235,396	434,448
Translation differences		23,837	332	1,000
Earned result, including result for the year		59,313	45,760	69,313
<b>Total Equity</b>		<b>531,085</b>	<b>282,245</b>	<b>505,595</b>
<b>LIABILITIES</b>				
<b>Long-term liabilities</b>				
Borrowing from credit institutions	6	49,734	81,935	104,175
Liabilities relating to right-of-use assets		7,164	3,391	5,565
Other long-term liabilities	7	108,531	97,873	87,381
Deferred tax liabilities		54,356	30,758	56,749
Other provisions		2,386	23,355	15,731
<b>Total long-term liabilities</b>		<b>222,171</b>	<b>237,312</b>	<b>269,601</b>
<b>Short-term liabilities</b>				
Borrowing from credit institutions		53,796	6,544	43,049
Liabilities relating to right-of-use assets		4,335	1,387	2,944
Advances from customers		26,214	17,567	27,406
Accounts payable		131,592	99,498	192,237
Current tax liabilities		9,066	5,239	11,528
Other liabilities		29,903	13,547	34,284
Accrued expenses and prepaid income		34,655	25,596	81,832
<b>Total short-term liabilities</b>		<b>289,561</b>	<b>169,378</b>	<b>393,280</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,042,817</b>	<b>688,935</b>	<b>1,168,476</b>

## Consolidated Cash Flow Statement

		2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	Note	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Cash flow from operating activities						
Operating result		10,654	6,521	25,625	19,120	63,508
Adjustment for non-cash items						
- Reversal of depreciations		9,554	8,609	28,198	16,884	30,083
- Other items not affecting cash		-550	-1,605	-2,351	-1,658	2,246
Interest received		4	42	4	53	9
Interest paid		-1,707	-2,440	-4,232	-4,753	-5,084
Paid tax		-3,227	-7,829	-6,743	-11,942	-16,750
Cash flow from operating activities before changes in working capital		14,728	3,298	40,502	17,705	74,012
Changes in working capital						
Increase/decrease in inventory and work in progress		1,906	-3,456	5,693	-10,165	-11,104
Increase/decrease in other current receivables		32,089	79,571	103,925	41,248	9,566
Increase/decrease in other short-term liabilities		-14,968	-53,036	-129,731	-56,065	-23,784
Total change in working capital		19,027	23,078	-20,113	-24,983	-25,322
Total cash from operating activities		33,755	26,376	20,389	-7,278	48,690
Cash flow from investing activities						
Investment in intangible fixed assets		-309	-2,043	-1,669	-4,913	-6,087
Investments in business acquisition		-	-23,025	-	-22,181	-165,042
Investments in financial assets		-1,701	-	-2,203	-	170
Divestment of subsidiaries		-	-	-10	37	-
Total cash flow from investing activities		-2,010	-25,068	-3,882	-27,056	-170,959
Cash flow from financing activities						
Issue of shares		-	-144	-	89,856	281,806
Share issue costs		-	-	-	-3,600	-11,767
Stock options		-	-	4,115	-	-
Amortisation of liabilities		-16,606	-7,693	-48,220	-21,316	-37,462
Borrowings	6	-	20,159	-	47,023	112,500
Paid dividend		-	-3,764	-	-11,291	-11,291
Total Cash flow from financing activities		-16,606	8,558	-44,105	100,673	333,786
Change in cash and cash equivalents		15,139	9,867	-27,599	66,338	211,517
Cash and cash equivalents at start of period		199,291	84,779	240,221	28,308	28,308
Exchange rate difference in cash and cash equivalents		214	-	2,022	-	396
Cash and cash equivalents at end of period		214,644	94,645	214,644	94,645	240,221



## Consolidated Statement of Changes in Equity, summary

Amounts, TSEK	2022-09-30	2021-09-30	2021-12-31
<b>Equity at the beginning of the period</b>	<b>505,595</b>	<b>151,504</b>	<b>151,504</b>
Non-cash issue	-	36,800	52,145
Stock options	4,115	-	-
New share issue	-	90,000	281,806
Share issue costs	-	-3,744	-11,767
Comprehensive income for the period	21,375	7,686	31,907
<b>Equity at the end of the period</b>	<b>531,085</b>	<b>282,245</b>	<b>505,595</b>
<b>Equity attributable to:</b>			
The Parent Company's shareholders	531,085	282,245	505,595
<b>Number of outstanding shares at the beginning of the period</b>	<b>8,335,518</b>	<b>6,720,559</b>	<b>6,720,559</b>
New share issue	-	265,080	330,420
Non-cash issue	-	592,105	1,284,539
<b>Number of outstanding shares at the end of the period</b>	<b>8,335,518</b>	<b>7,577,744</b>	<b>8,335,518</b>

## Parent Company Income Statement

	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
<i>Operating income</i>					
Net revenue	31,157	16,549	91,199	48,859	75,686
Capitalised work for own account	483	-	483	-	-
Other operating income	6	47	318	134	267
<b>Total operating income</b>	<b>31,646</b>	<b>16,596</b>	<b>92,000</b>	<b>48,993</b>	<b>75,953</b>
<i>Operating expenses</i>					
Commodities	-19,185	-8,509	-54,835	-24,938	-39,648
Other external expenses	-5,587	-2,889	-16,669	-7,529	-10,989
Personnel costs	-47	-36	-370	-242	-553
Depreciation and amortisation of tangible and intangible assets	-265	-258	-788	-773	-1,030
Other operating expenses	-35	-	-145	-14	-21
<b>Total operating expenses</b>	<b>-25,118</b>	<b>-11,693</b>	<b>-72,806</b>	<b>-33,497</b>	<b>-52,243</b>
<b>Operating result</b>	<b>6,528</b>	<b>4,903</b>	<b>19,194</b>	<b>15,497</b>	<b>23,710</b>
Result from interests in Group companies	-	-	-	15,000	15,000
Other interest income and similar items	3,891	668	6,713	530	1,386
Interest expenses and similar result items	-5,059	-896	-11,925	-1,466	-3,442
<b>Result from financial items</b>	<b>-1,168</b>	<b>-228</b>	<b>-5,212</b>	<b>14,064</b>	<b>12,945</b>
<b>Result before tax</b>	<b>5,360</b>	<b>4,675</b>	<b>13,982</b>	<b>29,561</b>	<b>36,655</b>
Tax	-1,104	-146	-2,885	-2,234	-2,076
<b>Result for the period</b>	<b>4,255</b>	<b>4,529</b>	<b>11,096</b>	<b>27,327</b>	<b>34,579</b>

## Parent Company Balance Sheet

Amounts, TSEK	Not	2022-09-30	2021-09-30	2021-12-31
<b>ASSETS</b>				
<b>Fixed assets</b>				
<b>Intangible assets</b>				
Capitalised development expenditure		5,278	5,706	5,584
<b>Total intangible assets</b>		<b>5,278</b>	<b>5,706</b>	<b>5,584</b>
<b>Financial fixed assets</b>				
Interests in Group companies	10	561,851	380,730	561,800
Receivables from Group companies		27,708	25,982	26,193
Deferred tax asset		-	771	-
<b>Total financial fixed assets</b>		<b>589,559</b>	<b>407,483</b>	<b>587,993</b>
<b>Total fixed assets</b>		<b>594,837</b>	<b>413,190</b>	<b>593,577</b>
<b>Current assets</b>				
<b>Current receivables</b>				
Accounts receivable		19,946	12,100	21,998
Receivables from Group companies		33,478	8,831	14,144
Tax receivables		2,469	-	1,796
Other receivables		205	18	1,339
Prepaid expenses and accrued income		4,800	3,163	3,561
<b>Total current receivables</b>		<b>60,898</b>	<b>24,111</b>	<b>42,838</b>
Cash and cash equivalents		94,121	43,275	132,982
<b>Total current assets</b>		<b>155,018</b>	<b>67,386</b>	<b>175,820</b>
<b>TOTAL ASSETS</b>		<b>749,855</b>	<b>480,576</b>	<b>769,397</b>

## Parent Company Balance Sheet (cont.)

Amounts, TSEK	2022-09-30	2021-09-30	2021-12-31
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Restricted Equity</b>			
Share capital	834	758	834
Fund for development expenditure	1,445	1,373	1,375
<b>Total restricted Equity</b>	<b>2,279</b>	<b>2,131</b>	<b>2,209</b>
<b>Unrestricted Equity</b>			
Premium fund	427,094	228,041	427,094
Retained earnings	61,965	23,343	23,341
Result for the year	11,096	27,327	34,579
<b>Total unrestricted Equity</b>	<b>500,155</b>	<b>278,711</b>	<b>485,014</b>
<b>Total Equity</b>	<b>502,434</b>	<b>280,841</b>	<b>487,223</b>
<b>Long-term liabilities</b>			
Liabilities to credit institutions	49,729	51,051	78,002
Other long-term liabilities	122,598	132,241	115,897
<b>Total long-term liabilities</b>	<b>172,327</b>	<b>183,292</b>	<b>193,899</b>
<b>Short-term liabilities</b>			
Liabilities to credit institutions	38,036	6,544	43,049
Advances from customers	345	182	304
Accounts payable	4,114	1,566	8,915
Liabilities to Group companies	6,330	2,658	10,000
Current tax liabilities	-	236	-
Other liabilities	18,389	1,069	19,276
Accrued expenses and prepaid income	7,882	4,189	6,731
<b>Total short-term liabilities</b>	<b>75,095</b>	<b>16,443</b>	<b>88,275</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>749,855</b>	<b>480,576</b>	<b>769,397</b>

## Notes

### Note 1 Accounting principles

Awardit AB applies the International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report has been prepared for the Group in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act, and RFR 1 Supplementary Accounting Rules for Groups.

The Parent Company's accounts have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The same accounting principles as for the Group are applied, except in the cases specified in the section "Parent Company accounting principles" in the Annual Report 2021, published on the website, note 2.21.

The accounting principles are unchanged since the Annual Report 2021, published on the website.

For a more detailed description of the accounting principles applied for the Group and the Parent Company in this interim report, see the Annual Report 2021, published on the website.

#### *New accounting principles from the current financial year*

No new standards have entered into force that are expected to have an impact on Awardit's accounting.

All amounts in the interim report are, unless otherwise stated, rounded to the nearest million, which means that rounding differences may occur. In texts and tables, numbers between 0 and 0.5 are reported with 0.

### Note 2 Net revenue per geographic market

	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Sweden	113,610	94,070	309,919	227,538	380,413
Norway	20,692	12,333	52,084	30,185	52,807
Denmark	13,287	14,619	39,268	31,016	52,440
Finland	5,511	4,356	17,049	8,593	15,433
Germany	41,597	405	136,239	1,063	25,764
Other EU countries	1,091	345	2,373	659	1,621
Other countries	198	83	382	732	840
<b>Total</b>	<b>195,986</b>	<b>126,211</b>	<b>557,314</b>	<b>299,785</b>	<b>529,319</b>

### Note 3 Net revenue divided into goods and services

	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
Amounts, TSEK	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Sale of goods	142,694	75,699	403,298	191,778	386,288
Sales of services	53,292	50,512	154,016	108,006	143,031
<b>Total</b>	<b>195,986</b>	<b>126,211</b>	<b>557,314</b>	<b>299,785</b>	<b>529,319</b>

## Note 4 Operating segments

The Group consists of the Parent Company, Awardit AB, and 18 operating wholly owned subsidiaries. The companies are divided into two segments, B2B (Business-to-Business) and B2C (Business-to-Consumer). B2C consists of Awardit CLS AB and Sponsorhuset AB, the remaining subsidiaries are included in B2B.

Group Amounts, TSEK	Q3, 2022		Q3, 2021		2022	2021	2022	2021
	B2B	B2C	B2B	B2C	Elimination	Elimination	Total	Total
Net revenue	380,698	176,616	170,676	129,109			557,314	299,785
Transactions between segment <sup>1</sup>	6,293	65,122	2,788	44,380	-71,415	-47,168	-	-
<b>Total revenue</b>	<b>386,991</b>	<b>241,739</b>	<b>173,464</b>	<b>173,488</b>	<b>-71,415</b>	<b>-47,168</b>	<b>557,314</b>	<b>299,785</b>
EBITA	43,297	10,329	32,999	2,961	-	-	53,606	35,960
EBITA-margin, %	11.4%	5.8%	19.3%	2.3%	-	-	9.6%	12.0%
Operating result	15,894	9,731	20,499	-1,379	-	-	25,625	19,120
Operating margin, %	4.2%	5.5%	12.0%	-1.1%	-	-	4.6%	6.4%

<sup>1</sup> The distribution of transactions between segments has been rearranged, as this entry previously showed all B2B transactions as Internal, regardless of whether they were B2B or B2C, but now shows the real transactions that took place between the segments, i.e. from Awardit CLS and Sponsorhuset (B2C) to other subsidiaries (B2B) and vice versa.

## Note 5 Other operating Income

Group Amounts, TSEK	2022-07-01	2021-07-01	2022-01-01	2021-01-01	2021-01-01
	2022-09-30	2021-09-30	2022-09-30	2021-09-30	2021-12-31
Translation differences	442	35	1,330	152	375
Recovered customer losses	-	-	-	10	10
Rental income	167	180	450	538	680
Government grant	656	241	1,230	644	9,821
Invoiced administration, service, and handling fees	123	417	1,091	417	1,369
Marketing contribution	-746	399	1,043	399	1,044
Breakage (expired values)	1,457	456	4,448	764	4,448
Other	406	233	785	249	1,641
<b>Total other operating income</b>	<b>2,505</b>	<b>1,961</b>	<b>10,377</b>	<b>3,173</b>	<b>19,387</b>

## Note 6 Long-term borrowing from credit institutions

Amounts, TSEK	Due date	2022-09-30	2021-09-30	2021-12-31
Swedbank	2022-12-31	-	8,438	1,688
Swedbank	2022-12-31	-	322	64
Swedbank	2022-06-30	-	1,875	-
Swedbank	2023-08-30	-	5,000	2,500
Swedbank	2024-04-30	5,569	18,750	11,250
Swedbank	2024-06-30	4,975	16,667	10,000
Swedbank	2025-10-30	39,190	-	52,500
Danske Bank - MBXP	2023-06-30	-	10,655	8,168
Danske Bank - MBXP	2023-06-30	-	3,086	2,710
Vækstfonden - MBXP	2023-09-30	-	5,008	4,566
Vækstfonden - MBXP	2023-09-30	-	12,135	10,729
<b>Total</b>		<b>49,734</b>	<b>81,935</b>	<b>104,175</b>

During 2021, Awardit took out new loans from Swedbank to finance the acquisitions of MBXP, TIC and Prämie Direkt. The part of the loan that matures within 12 months is handled as a current liability.

Covenants regarding the loans with Swedbank: The Group's net liability/EBITDA measured as a rolling twelve-month value may not exceed 2.75 as of the record date that falls during the period 2021-01-01 to 2021-12-31, and 2.15 as of the record date that falls during the period 2022-01-01 to 2025-12-31. The equity/assets ratio measured as a rolling twelve-month value as of the record date may not be less than 25 percent.

MBXP's loans are reclassified to short-term liabilities as the loans mature no later than the third quarter of 2023.

## Note 7 Other long-term liabilities

Group Amounts, TSEK	2022-09-30	2021-09-30	2021-12-31
Seller reversal Awardit CLS	-	16,599	-
Conditional consideration MBXP	108,531	81,274	87,381
<b>Total</b>	<b>108,531</b>	<b>97,873</b>	<b>87,381</b>

Parent Company Amounts, TSEK	2022-09-30	2021-09-30	2021-12-31
Seller reversal Awardit CLS	-	17,500	-
Conditional consideration MBXP	122,598	114,741	115,897
<b>Total</b>	<b>122,598</b>	<b>132,241</b>	<b>115,897</b>



The seller reversal regarding Awardit CLS falls due for payment in November 2022. The conditional consideration for MBXP falls due for payment in 2023. The amounts are discounted and valued at fair value through profit or loss.

## Note 8 Significant risks and uncertainties

The Group's risks and uncertainties are described on pages 19-20 and pages 42-45 in the Annual Report for 2021. No significant changes have taken place that affect the reported risks.

## Note 9 Transactions with related parties

In addition to salaries and other remuneration to Company management, as well as board fees, according to the AGM resolution, no transactions have taken place with related parties.

## Note 10 Share In subsidiaries

Parent Company	2022-09-30	2021-09-30	2021-12-31
Opening acquisition value	561,800	189,720	189,720
Investment	51,058	191,010	372,080
<b>Closing acquisition value</b>	<b>561,851</b>	<b>380,730</b>	<b>561,800</b>

Name	Corporate identity no.	Residence	Capital Share	No of shares	Booked amount	
					2022-09-30	2021-09-30
Rewardit AB	556942-7296	Stockholm, Sweden	100%	7,031	3,110	3,110
Sponsorhuset AB	556831-3109	Gothenburg, Sweden	100%	111,296	12,185	12,185
- Zappa Events AB	556666-3711	Gothenburg, Sweden	99.1%	1,140,000	-	-
Awardit Motivation Service AB	556193-9298	Stockholm, Sweden	100%	4,000	12,140	12,140
Awardit CLS AB	556578-1571	Gothenburg, Sweden	100%	333,757	107,426	107,426
- Crossroads Loyalty Solutions AS	984825846	Notodden, Norway	100%	1,000	-	-
- Crossroads Loyalty Solutions ApS	28988710	Fredriksberg, Denmark	100%	1,000	-	-
- Crossroads Loyalty Solutions Oy	2902604-4	Helsinki, Finland	100%	250	-	-
Retain 24 Sverige AB	556635-5516	Stockholm, Sweden	100%	100,000	41,652	41,652
Market2member AB	556743-0169	Stockholm, Sweden	100%	130,534	13,456	13,456
MBXP ApS	34480389	Copenhagen, Denmark	100%	107,000	130,464	130,464
- Convenient Card AB	556708-0311	Stockholm, Sweden	100%	2,000	-	-
- MBXP Finland ApS (filial)	34480389	Copenhagen, Denmark	100%	0	-	-
- MBXP Norge AS	912557421	Oslo, Norway	100%	1	-	-
- MBXP Sweden AB	556987-9728	Malmö, Sweden	100%	500	-	-
- MBXP Sweden 1 AB	559154-7830	Stockholm, Sweden	100%	50,000	-	-
- Paygoo AB	556885-7576	Stockholm, Sweden	100%	197,768	-	-
- Paygoo AS	916390424	Oslo, Norway	100%	1,000	-	-
The Inspiration Company TIC AB	556580-0561	Stockholm, Sweden	100%	1,000	60,282	60,282
Prämie Direkt GmbH	HRB 4715 PI	Elmshorn, Germany	100%	1	181,136	15
<b>Closing balance</b>					<b>561,851</b>	<b>380,730</b>

## Note 11 Significant events after the end of the reporting period

- No significant events to report

## Key figures - quarterly

	2022			2021				2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net revenue, MSEK <sup>1</sup>	196.0	193.9	167.4	229.5	126.2	111.3	62.3	88.4
Gross profit, MSEK	55.1	63.7	46.6	79.3	39.2	18.7	35.8	27.2
Gross margin, %	28.1%	32.9%	27.8%	34.5%	31.1%	16.8%	57.5%	30.8%
EBITA, MSEK	20.1	27.8	5.7	57.2	15.1	14.2	6.6	14.5
EBITA-margin, %	10.3%	14.3%	3.4%	24.9%	12.0%	12.8%	10.7%	16.4%
Result for the period, MSEK	3.2	7.7	-12.4	23.6	1.7	2.1	3.2	9.2
Cash flow from operating activities, MSEK	33.8	2.1	-15.4	56.0	26.4	-46.8	13.1	3.2
Quick ratio, %	128%	140%	144%	126%	121%	120%	106%	97%
Equity, MSEK	531.1	519.8	499.9	505.6	282.2	249.9	154.8	151.5
Equity/assets ratio, %	50.9%	49.3%	49.5%	43.3%	41.0%	37.1%	58.2%	49.7%
Number of employees at the end of the period	143	135	135	142	99	79	55	50
<b>Stock data</b>								
EBITA per share, before and after dilution, SEK	2.42	3.34	0.68	7.35	2.03	2.08	0.99	2.08
Earnings per share, before and after dilution, SEK	0.39	0.92	-1.49	3.02	0.23	0.31	0.47	1.37
Cash flow from operating activities per share, SEK	4.0	0.2	-1.9	7.2	3.5	-6.8	2.0	0.5
Equity per share, SEK	63.7	62.4	60.0	70.2	37.9	36.5	23.0	36.5
Average number of shares during the period, thousands	8,336	8,336	8,336	7,788	7,447	6,842	6,721	6,682
Number of shares end of period, thousands	8,336	8,336	8,336	8,336	7,578	7,378	6,721	6,721

1 Net revenue numbers are adjusted to include only net sales, previously the entire "total operating income" was included

## Financial definitions

Key figures	Definition/calculation	Purpose
<b>Result on equity</b>	Result after tax divided by equity	Shows how much profit the shareholders' investments generate. The higher the result, the greater the profitability.
<b>Equity per share</b>	Equity attributed as of the balance sheet date, divided by the number of shares at the end of the period	Shows the owners' proportion of the Company's total equity per share.
<b>Operating result (EBIT)</b>	Operating result before interest and taxes	Shows the profitability of the operational activities.
<b>Operating margin (EBIT margin)</b>	Operating result (EBIT) divided by net revenue	Shows the profitability of the operating activities as a percentage of net revenue.
<b>EBITA</b>	Operating result before interest income and interest expenses, taxes, amortisation and impairment of intangible assets	Shows the business's underlying development.
<b>EBITA margin</b>	EBITA divided by net revenue	Shows the business's underlying development as a percentage of net revenue.
<b>EBITA per share</b>	EBITA divided by the number of shares, based on the average number of shares during the period	Since Awardit is an acquiring company that conducts new issues, and EBITA is the performance measure that best reflects operational development, EBITA development at share level is relevant to follow.
<b>Earnings per share</b>	Result for the period after tax divided by the number of shares, based on the average number of shares during the period. Reported both before and after the effect from dilution.	Earnings per share are used to determine the value of the Company's outstanding shares.
<b>Working capital</b>	Current assets minus current liabilities	Shows the capital needed to finance the operating activities.
<b>Equity/assets ratio (%)</b>	Closing equity divided by the balance sheet total	Shows the proportion of assets that are financed with equity. The assets that are not financed with equity are financed with loans.
<b>Profit margin</b>	Result after tax divided by net revenue	Shows how much of each revenue krona constitutes profit.
<b>Quick ratio (%)</b>	Current assets (excl. Inventory) as a percentage of current liabilities	Shows short-term solvency.
<b>Leverage ratio</b>	Net liabilities divided by total capital (net debt + total equity)	Shows the Company's debt level.
<b>Number of employees</b>	The number of employees in the Group at the end of the period	Shows how many employees, in total, were in the Group as of the balance sheet date, regardless of the form of employment.
<b>Average number of employees</b>	Average number of employees during the period, taking into account actual time worked.	Shows how many employees, on average, worked within the Group during the period.

## Upcoming reports 2022/2023

24 February 2023      Year-end Report 2022

### About Awardit

Awardit AB (publ.) helps companies increase their revenue and profitability by implementing and running loyalty programmes, motivation programmes, and gift card programmes aimed at consumer and corporate customers. Awardit assists customers with software platforms on a SaaS basis, content in the form of trading opportunities, and partner networks, as well as networks for third-party distribution of gift cards. The solutions are generally provided on a white label basis, but Awardit also operates a number of private labels. Awardit is the Nordic region's largest company and platform in the industry.

Awardit has been listed on the Nasdaq First North Growth Market since 2017, which is a so-called Multilateral Trading Facility (MTF).

### Other information

This report is issued by the CEO on behalf of the Board of Directors. This interim report has not been subject to review by the Company's auditor.

### Contact details:

President & CEO: Erik Grohman  
Phone: +46 76 180 55 12  
E-mail: erik.grohman@awardit.com

Awardit AB (publ), Corp ID No.: 556575-8843  
Snickarbacken 2  
111 39 Stockholm  
Sweden  
[www.awardit.com](http://www.awardit.com)

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Awardit AB (publ.)

Erik Grohman  
President and CEO