QLIRO

Interim Report January–June 2026

PROFITABILITY FOR SECOND QUARTER RUNNING WITH CONTINUED ACCELERATING INCOME GROWTH

Qliro is a fintech company and strategic growth partner for modern commerce, helping merchants turn every payment experience into a driver of sales, loyalty and long-term profitability. Registered in Stockholm, Qliro is a credit market company under the supervision of Finansinspektionen, the Swedish financial supervisory authority. Qliro's shares are listed on Nasdaq Stockholm under the ticker "QLIRO".

For more information, please see qliro.com/investor-relations

FINANCIAL OVERVIEW

Second quarter 2026 (second quarter 2025)

- Total payment volume increased by 28% to SEK 5,302 (4,138) million
- Net revenue increased by 24% to SEK 119.7 (96.5) million
- Operating expenses amounted to SEK –95.2 (–98.3) million
- Credit losses as a percentage of total payment volume were 0.45% (0.67%). Net credit losses amounted to SEK –23.7 (–27.7) million.
- Operating profit/loss amounted to SEK 0.7 (–29.5) million
- Profit/loss for the period was SEK 0.7 (–23.9) million
- Earnings per share amounted to SEK –0.04 (–1.22)[1]

First half 2026 (first half 2025)

- Total payment volume increased by 32% to SEK 9,835 (7,427) million
- Net revenue increased by 21% to SEK 240.2 (197.9) million
- Operating expenses amounted to SEK –190.8 (–188.4) million
- Credit losses as a percentage of total payment volume were 0.49% (0.73%). Net credit losses amounted to SEK –48.5 (–54.3) million.
- Operating profit/loss amounted to SEK 0.9 (–44.7) million
- Profit/loss for the period was SEK 0.9 (–36.1) million
- Earnings per share amounted to SEK –0.11 (–1.90)[1]

SIGNIFICANT EVENTS

Product launches

Qliro Checkout Generation 4
The first quarter of 2026 saw the launch of Qliro Checkout Generation 4, Qliro's next-generation checkout solution. In A/B testing against a leading Nordic operator, Gen 4 achieved up to 13% higher conversion.

New features include Qliro Fast Track, which saves the consumer's details and preferences for faster payment and higher conversion. Fast Track is a checkout solution in a single click, where the consumer retains full control of their details without needing to re-enter them every time they make a purchase.

Expansion and growth

Exclusive agreement with PPRO
At the end of June Qliro announced it had signed an agreement with PPRO to become the company's exclusive BNPL provider in Sweden, Norway, Finland and Denmark. PPRO is a leading local payments platform that helps payment service providers (PSPs) and merchants to grow their operations by enabling their customers to pay locally.

The agreement represents a new growth engine and distribution channel for Qliro, which can now reach global merchants selling to Nordic consumers.

Management & organisation

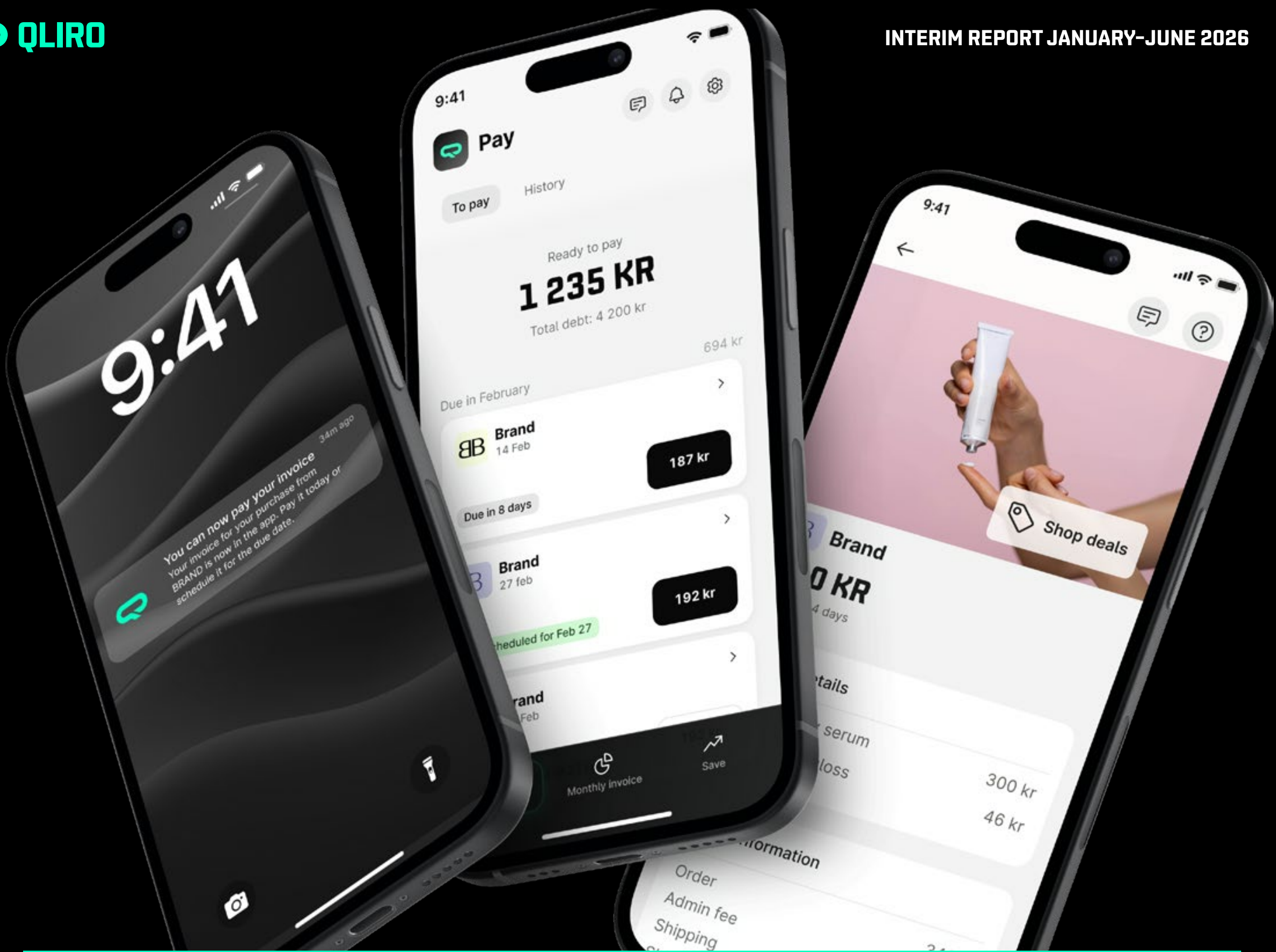
Evelin Kaup – Deputy CEO
Evelin Kaup was appointed Deputy CEO on 17 June. Evelin joined Qliro in August 2022 and was most recently Chief Product & Technology Officer. As part of the change, the management work will be shared between two groups: an Executive Committee (ExCo) responsible for the company's strategic direction and an Executive Management Team (EMT) responsible for day-to-day operations. Evelin Kaup will head the EMT.

Francois Tornier – new board member
Francois Tornier was appointed as a new board member at the AGM on 25 May. Francois was previously CEO of fintech company Tink and replaces Mikael Kjellman, who declined re-election.

Financial performance

Own funds increased
In April Qliro carried out a rights issue including an overallotment issue. The company received total proceeds of around SEK 101 million before transaction costs. The issue had a 191% subscription rate and resulted in a further increase in the company's own funds, enabling future growth in the loan book.

1 Earnings per share is calculated on the result attributable to the Parent Company's shareholders; see the consolidated income statement on page 12.



QLIRO'S MISSION IS TO CREATE A WORLD-LEADING EXPERIENCE FOR MERCHANTS AND THEIR CUSTOMER JOURNEY

+28%
Total payment volume growth [1]

5.3
SEK bn, total payment volume [3]

+47%
Growth in BNPL volume [1]

8.8
Million active consumers [2]

+24%
Income growth [1]

+120%
Number of merchants [1]

1 Second quarter 2026 compared with the same period of 2025.
2 Refers to unique consumers who have used Qliro's checkout via the company's merchants in the last 12 months.
3 Total payment volume processed in Qliro's checkout, including VAT for direct payments and Qliro's payment products, in the second quarter 2026.

COMMENTS BY THE CEO

Profitability for second quarter running with continued accelerating income growth

Qliro delivers profitability for the second quarter running, with income growth continuing to increase at the same time. Operating income grew by 24% to SEK 119.7 (96.5) million and operating profit/loss improved to SEK 0.7 (–29.5) million. Income growth has risen from 14% in Q4 2025 to 19% in Q1 2026 and now 24%.

Proven scalability
Fixed operating expenses decreased by 4% in Q2 while variable operating expenses increased by only 2% compared with Q2 2025, despite 28% growth in volume and 24% growth in income. The company's performance since the corresponding quarter of 2025, which saw Qliro's expenses at their highest, demonstrates scalability in our business model. At the same time credit losses decreased to SEK –23.7 (–27.7) million, equivalent to 0.45% of total payment volume (0.67%). Operating profit/loss for Q2 2026 was SEK 0.7 (–29.5) million, an earnings improvement of just over SEK 30 million compared with the same period of 2025.

Strong volume growth within SME
Total payment volume increased by 28% to SEK 5,302 (4,138) million. Growth remained strong for SME, our most profitable merchant segment.

A certain level of churn within the Enterprise segment was compensated by new volume, while the additional contribution from new Enterprise agreements was lower than in Q1, as several major new agreements in the pipeline that were expected to come online in the first half have been postponed until after the summer. Our commercial pipeline remains strong, but this shift in timing explains why the total volume growth was lower than in Q1.

Improved credit quality and strong BNPL growth
Credit quality continues to improve at the same time as BNPL growth is accelerating. Credit losses decreased to SEK 23.7 (27.7) million, despite growing volumes, and credit losses as a percentage of total payment volume decreased to 0.45% (0.67%). This improvement was driven by increased accuracy in individual credit decisions as a result of our new credit model infrastructure.

The BNPL volume grew by 47% in the quarter. This acceleration was largely driven by new account products with shorter initial duration, which have become popular with consumers, at the same time as the percentage choosing to make part payments over a longer period remains high.

The shorter initial duration of the new account products also means the loan book is being built up at a somewhat slower pace than the BNPL volume, such that income growth will not keep pace with BNPL volume growth going forward if the trend continues. This is a strong contributory factor to the increased GM2% and hence increased capital efficiency.

Despite this, GP2 – operating income minus credit losses and variable operating expenses – increased by 47%, and GM2% rose by just over 4 percentage points to 17%. This confirms that our strategic prioritisation between growth in Pay Later volume, credit quality and return on the loan book is delivering the desired results.

Qliro Checkout Generation 4
June saw the launch of Qliro Checkout Generation 4, the next step in our composable checkout. Generation 4 combines conversion optimisation, upsell and loyalty in one solution, and the new Qliro Fast Track functionality makes it possible going forward for returning consumers to complete purchases with a single click.

Recent A/B testing against a leading Nordic operator shows increased conversion of up to 13%, and we remain unbeaten in A/B conversion testing since the launch of Qliro Checkout 0.0 in 2024, which was the starting shot for the revamped technology platform behind Qliro Checkout.

Revamped technology platform for Pay Later
During the quarter our new internal cloud-based technology platform for Pay Later went live in Sweden for all Pay Later products. The platform will gradually be rolled out to reach 100% coverage during the autumn and is part of the work to adapt product terms to CCD2, the updated EU Consumer Credit Directive.

The platform further improves the consumer experience while simultaneously increasing Qliro's operational efficiency and scalability.

New growth engine by way of distribution to global checkouts via PPRO
We are now taking the next important step in our internationalisation strategy in order to reach merchants outside the Nordic region and enable them to use our Pay Later payment methods in the Nordic region. At the end of June we signed a strategic agreement with PPRO, a leading global platform for local payment methods. This makes Qliro the exclusive Nordic BNPL partner in PPRO's network of payment service providers and merchants in Sweden, Norway, Finland and Denmark. The agreement links us to global merchants selling to Nordic consumers and represents a new growth driver in line with the strategy communicated previously. Qliro is expected to be launched on PPRO's platform at the start of 2027.

The second quarter confirms that we are delivering on schedule with stronger income growth, scalability and improved credit quality.

Nordic expansion continues on schedule
Our Nordic expansion also continues to deliver results, with stable growth in our volumes in Norway, Finland and Denmark. We welcomed two new composable partners during the quarter, 24Nettbutikk in Norway and Vilkas Group in Finland, giving more merchants in our new markets access to Qliro's checkout via their existing e-commerce platforms. Together the agreements broaden our addressable market to include both local and global merchants throughout the Nordic region.

New organisation for the next phase
In June Evelin Kaup was appointed Deputy CEO with responsibility for operational management of the company. As part of the change, the management work will be shared between two groups: an Executive Committee responsible for the company's strategic direction and an Executive Management Team responsible for day-to-day operations, which Evelin will head.

This division provides a flatter organisation with clearer delineation of responsibilities and faster decision paths, and frees up time for me as CEO to sharpen my external focus as the company grows. Francois Tornier was elected as a new member of the Board of Directors at the AGM in May. We welcome Francois and the experience he brings with him as the former CEO of Tink, one of Europe's leading open banking platforms.

Own funds increased
During the quarter we completed the rights issue and overallotment issue notified in Q1. The issue had a 191% subscription rate, raising around SEK 101 million before transaction costs. The additional capital strengthens the balance sheet and provides scope to continue building the loan book in line with volume growth.

Extension and expansion of important enterprise merchants
After the end of the quarter we extended the enterprise agreements with Skruvat and Bythjul, which are two of the largest merchants within automotive parts and vehicle accessories in the Nordic region and among our largest merchants overall, with about SEK 1,5 billion in TPV for the last 12 months . At the same time we signed an agreement with Däckskiftarna, another company within the same group, which is joining Qliro's platform for payments both online and in store via Qliro Instore.

Outlook
We expect continued net revenue growth and profitability for full-year 2026. Our ambition to become the Nordic market leader within 3–5 years remains intact, and the second quarter confirms that we are delivering on schedule with stronger income growth, scalability and improved credit quality.

I would like to say a big thank you to the team for making this possible, and to our merchants, partners and shareholders for their continued confidence in us.

Stockholm, 17 July 2026
Christoffer Rutgersson, CEO Qliro

PRODUCT LAUNCHES

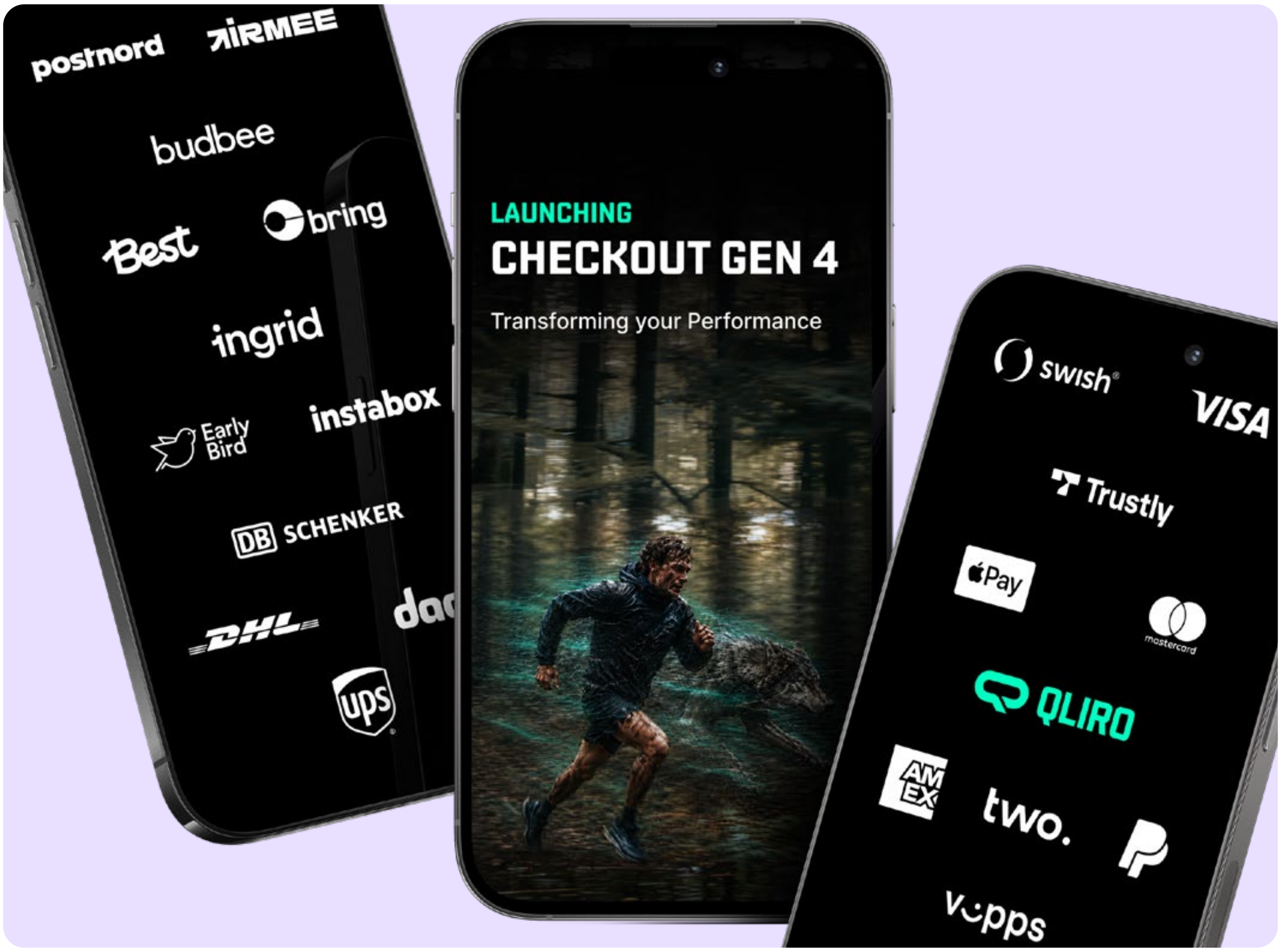
Qliro Checkout Generation 4
June saw the launch of Qliro Checkout Generation 4, the next step in the company's composable checkout. Generation 4 builds on the Composable Payments product strategy, enabling integrations with the merchant's current tech stack. The launch combines conversion optimisation, upsell and loyalty in one and the same solution, with Qliro taking another step from being purely a checkout provider to a growth partner for modern e-merchants.

Generation 4 introduces several new functions. With Qliro Fast Track the consumer completes the purchase with a single click using saved preferences, while retaining control of their personal details. Multi-Channel Checkout provides the same checkout irrespective of channel: via payment links, direct in the web platform or embedded in the merchant's own app using Qliro's SDK. The new version also offers more robust validation to reduce the number of abandoned transactions, functions for post-purchase upsell with Upsell 2.0 available for all payment methods, and AI-driven recommendations via Sift Lab, as well as CRM integrations for loyalty registrations. The solution is scalable across markets with support for multiple languages, currencies and local payment methods, and provides full design flexibility enabling layout, colours and order of payment methods to be adapted to the brand.

Checkout is the core of Qliro's Flywheel Commerce product strategy, which consolidates the entire purchase journey in three phases: Convert, Maximize and Wow. Generation 4 includes both Convert and Maximize functionality by maximising conversion at the checkout and simultaneously offering upsell tools. Loyalty (Wow) is covered in the new Qliro app launched in Q1 2026, which means the company is investing in all parts of the Flywheel strategy. Qliro is data-driven and conducts ongoing A/B testing against alternative solutions.

Since the launch of Qliro Checkout 0.0 in 2024, Qliro is unbeaten in A/B conversion testing. For the merchant, this means that a higher percentage of visitors complete their purchases, with order value and repurchase frequency also being boosted later in the purchase journey.

New internal cloud-based technology platform
The new internal cloud-based technology platform for Pay Later is now live in Sweden for all products and will gradually be rolled out to reach 100% coverage during the autumn. The platform is part of the work to adapt product terms to CCD2, the updated EU Consumer Credit Directive. The new platform will also further improve the consumer experience and increase Qliro's operational efficiency.



PERFORMANCE MEASURES

Income statement adjusted for items affecting comparability

SEK million	2026 Apr–Jun	2025 Apr–Jun	% Δ	2026 Jan–Jun	2025 Jan–Jun	% Δ	2025 Full year	LTM
Key indicators								
Number of connected merchants	812	369	120%	812	369	120%	579	812
Total payment volume[2]	5,302	4,138	28%	9,835	7,427	32%	17,869	20,278

Adjusted income statement

SEK million	2026 Apr–Jun	2025 Apr–Jun	% Δ	2026 Jan–Jun	2025 Jan–Jun	% Δ	2025 Full year	LTM
Total net revenue[1]	119.7	96.5	24%	240.2	197.9	21%	412.1	454.4
Take rate as percentage of transaction volume[1]	*2.26%*	*2.33%*	–3%	2.44%	2.67%	–8%	2.31%	2.24%
Net credit losses	–23.7	–27.7	–14%	–48.5	–54.3	–11%	–107.3	–101.5
Credit losses as percentage of total payment volume[1]	*0.45%*	*0.67%*	–33%	0.49%	0.73%	–32%	0.60%	0.50%
Credit losses, %, in relation to Pay Later volume[1]	*1.15%*	*1.66%*	–31%	1.27%	1.80%	–29%	1.51%	1.28%
GP1	95.9	68.8	39%	191.7	143.7	33%	304.8	352.8
GM1 as percentage of lending (annual basis)[4]	*19.26%*	*14.94%*	29%	18.77%	14.95%	26%	15.08%	18.38%
Variable operating expenses	*–11.7*	*–11.5*	2%	–23.2	–22.3	4%	–49.0	–50.0
GP2	84.2	57.3	47%	168.4	121.4	39%	255.8	302.9
GM2 as percentage of lending (annual basis)[4]	16.90%	12.45%	36%	16.50%	12.63%	31%	12.66%	15.78%
Fixed operating expenses	–83.5	–86.9	–4%	–167.6	–166.1	1%	–334.2	–335.7
Total operating expenses	**–95.2**	**–98.3**	**–3%**	**–190.8**	**–188.4**	**1%**	**–383.2**	**–385.6**
Operating profit[1]	**0.7**	**–29.5**	**–**	**0.9**	**–44.7**	**–**	**–78.4**	**–32.8**
Profit/loss for the period	0.7	–23.9	–	0.9	–36.1	–	–64.6	–27.7
Earnings per share[3]	–0.04	–1.22	–	–0.11	–1.90	–	–2.98	–1.24

Balance sheet

SEK million	30.06.2026	30.06.2025	% Δ	30.06.2026	30.06.2025	% Δ	31.12.2025	LTM
Lending to the public[4]	2,020	1,867	8%	2,020	1,867	8%	2,064	2,020
Deposits from the public	2,390	2,602	–8%	2,390	2,602	–8%	2,540	2,390

Performance measures

SEK million, unless otherwise indicated	2026 Apr–Jun	2025 Apr–Jun	% Δ	2026 Jan–Jun	2025 Jan–Jun	% Δ	2025 Full year	LTM
Total payment volume[2]	5,302	4,138	28%	9,835	7,427	32%	17,869	20,278
of which Pay Now volume[2]	3,239	2,467	31%	6,017	4,412	36%	10,744	12,349
of which Pay Later volume[2]	2,063	1,671	23%	3,818	3,014	27%	7,125	7,929
BNPL volume[2]	855	583	47%	1,591	1,104	44%	2,724	3,211
Invoice volume[2]	1,208	1,088	11%	2,227	1,911	17%	4,402	4,718
Average order value, SEK[2]	874	848	3%	874	848	3%	818	821
Average order value, Pay Now[2]	771	739	4%	771	739	4%	710	718
Average order value, Pay Later[2]	1,106	1,085	2%	1,106	1,085	2%	1,059	1,056
Average number of employees[2]	189	226	–16%	188	218	–14%	218	201

1 Alternative performance measures used by management and analysts to evaluate the company's progress that are not specified or defined in IFRS or other applicable regulatory frameworks. For definitions and reconciliation tables see pages 25–28.
2 Operating performance measures. For definitions see page 26.
3 Earnings per share is calculated on the result attributable to the Parent Company's shareholders; see the consolidated income statement on page 12.
4 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

SECOND QUARTER 2026 IN COMPARISON WITH SECOND QUARTER 2025

Total payment volume, number of merchants and loan book
The number of connected e-merchants on Qliro's platform was 812 (369), an increase of 120% compared with the same period last year. The total payment volume increased by 28% to SEK 5,302 (4,138) million. The loan book increased by 8% to SEK 2,020 (1,867) million.

Operating income
Operating income increased by 24% to SEK 119.7 (96.5) million. The growth was mainly driven by increased total payment volumes in combination with a higher percentage of BNPL payments. The increased BNPL share has contributed to a growing loan book, which in turn strengthens income generation over time.

Net interest income increased by 24% to SEK 104.5 (84.4) million. This development reflects continued expansion of the loan book combined with improved margins. Lower borrowing costs and updated merchant agreements have also contributed positively in the short term.

Net commission income increased by 25% to SEK 16.7 (13.4) million. This increase was mainly volume-driven and a result of strong total payment volume growth, leading to higher income from Unified Payments and increased merchant fees within the SME segment, among other things.

The net result of financial transactions was SEK –1.8 (–1.7) million and had a limited impact on total income development for the period.

Credit losses
Despite sharply increasing total payment volumes and a growing loan book, credit losses decreased by 14% and amounted to SEK –23.7 (–27.7) million, reflecting improved credit processes that continue to make an impact in the form of lower recognised credit losses and fewer debt collection cases. Credit losses as a percentage of total payment volume decreased to 0.45% (0.67%).

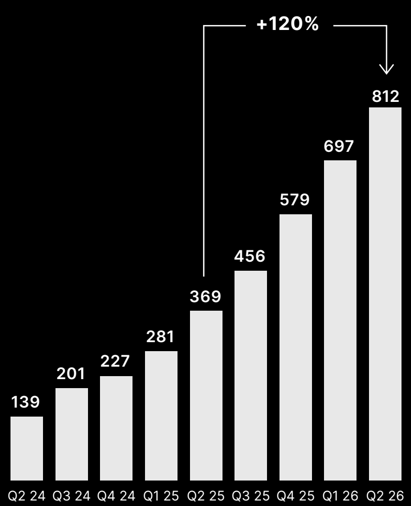
Operating expenses
Operating expenses decreased by 3% to SEK –95.2 (–98.3) million. There were no items affecting comparability that detracted during the period.

General administrative expenses decreased by 2% and amounted to SEK –64.4 (–65.6) million. Other operating expenses decreased to SEK –8.0 (–12.0) million, mainly as a result of lower marketing costs.

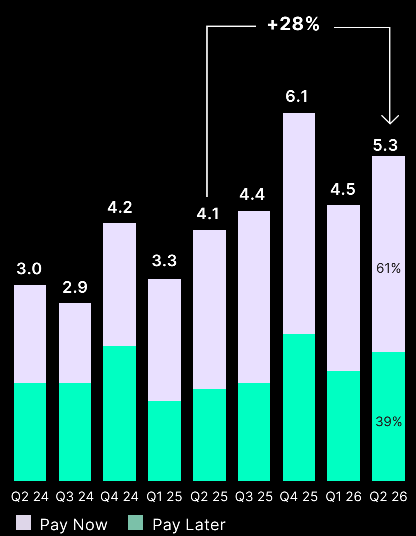
Depreciation/amortisation increased by 9% to SEK –22.7 (–20.8) million. This increase relates to amortisation of development costs that were capitalised in previous years and are now amortised on an ongoing basis. Capitalisation of new intangible assets attributable to system development decreased by 35% to SEK –22.2 (–34.1) million; see also the consolidated cash flow statement.

Profit/loss for the period
Operating profit/loss amounted to SEK 0.7 (–29.5) million. Profit/loss for the period was SEK 0.7 (–23.9) million.

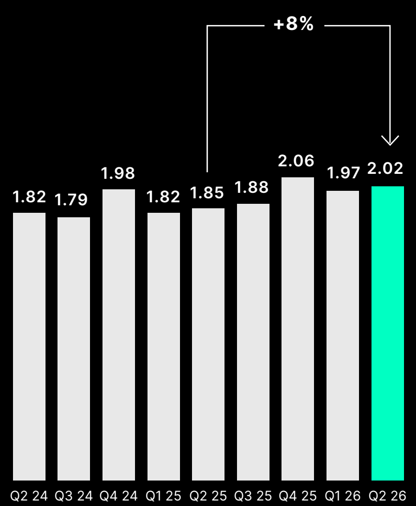
Number of merchants



Total payment volume, SEK billion



Lending to the public, SEK billion [1]



1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

FIRST HALF 2026 IN COMPARISON WITH FIRST HALF 2025

Operating income

Operating income increased by 21% to SEK 240.2 (197.9) million, driven by higher total payment volumes and a growing BNPL share.

Net interest income increased by 18% to SEK 207.2 (174.9) million because of higher lending combined with improved margins. Updated merchant agreements also contributed positively in the short term. Net commission income increased by 37% to SEK 33.9 (24.7) million, mainly driven by volume growth. The net result of financial transactions amounted to SEK –2.7 (–2.2) million.

Operating expenses

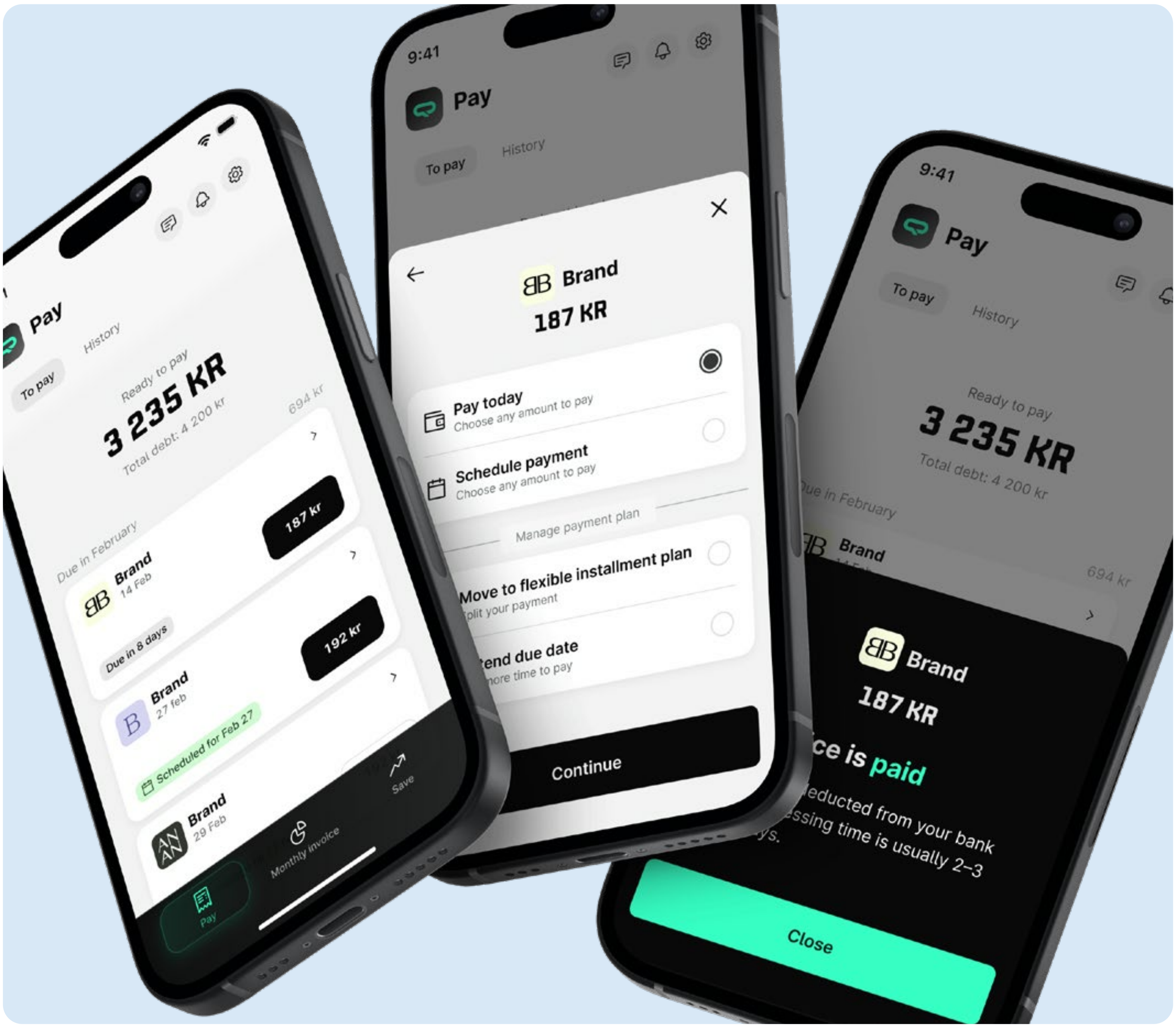
Operating expenses increased by 1% to SEK –190.8 (–188.4) million. General administrative expenses increased by 2% to SEK –129.0 (–126.1) million. Other operating expenses decreased by 23% to SEK –16.7 (–21.6) million. Depreciation/amortisation increased by 11% to SEK –45.1 (–40.6) million.

Credit losses

Credit losses decreased by 11% to SEK –48.5 (–54.3) million, despite higher volumes, because of the improved credit model infrastructure. Credit losses as a percentage of total payment volume decreased to 0.49% (0.73%).

Profit/loss for the period

Operating profit/loss amounted to SEK 0.9 (–44.7) million. Profit/loss for the period was SEK 0.9 (–36.1) million.



CAPITAL ADEQUACY, FUNDING AND LIQUIDITY

Capital adequacy
Qliro AB's own funds (see Note 9 Capital adequacy) increased to SEK 515 (420) million. Risk exposure increased to SEK 2,354 (2,146) million. Qliro is well-capitalised with a total capital ratio of 21.9% (19.6%) compared with the regulatory requirement of 13.7%. The Common Equity Tier 1 capital ratio was 16.8% (14%) compared with the regulatory requirement of 9.6%. The leverage ratio was 15.8%.

Funding
In addition to equity, lending to the public was funded using SEK 2,390 (2,601) million in deposits from the public (savings accounts) in Sweden and Germany. Deposits from the public are a flexible and functional form of funding given Qliro's lending, which largely comprises small loans of short duration. Qliro offers savings accounts to private individuals in Sweden and a deposit offering in EUR in Germany in partnership with the open banking platform Raisin. At the end of the period, deposits in Sweden amounted to SEK 1,711 (1,531) million and deposits in Germany to SEK 679 (1,070) million.

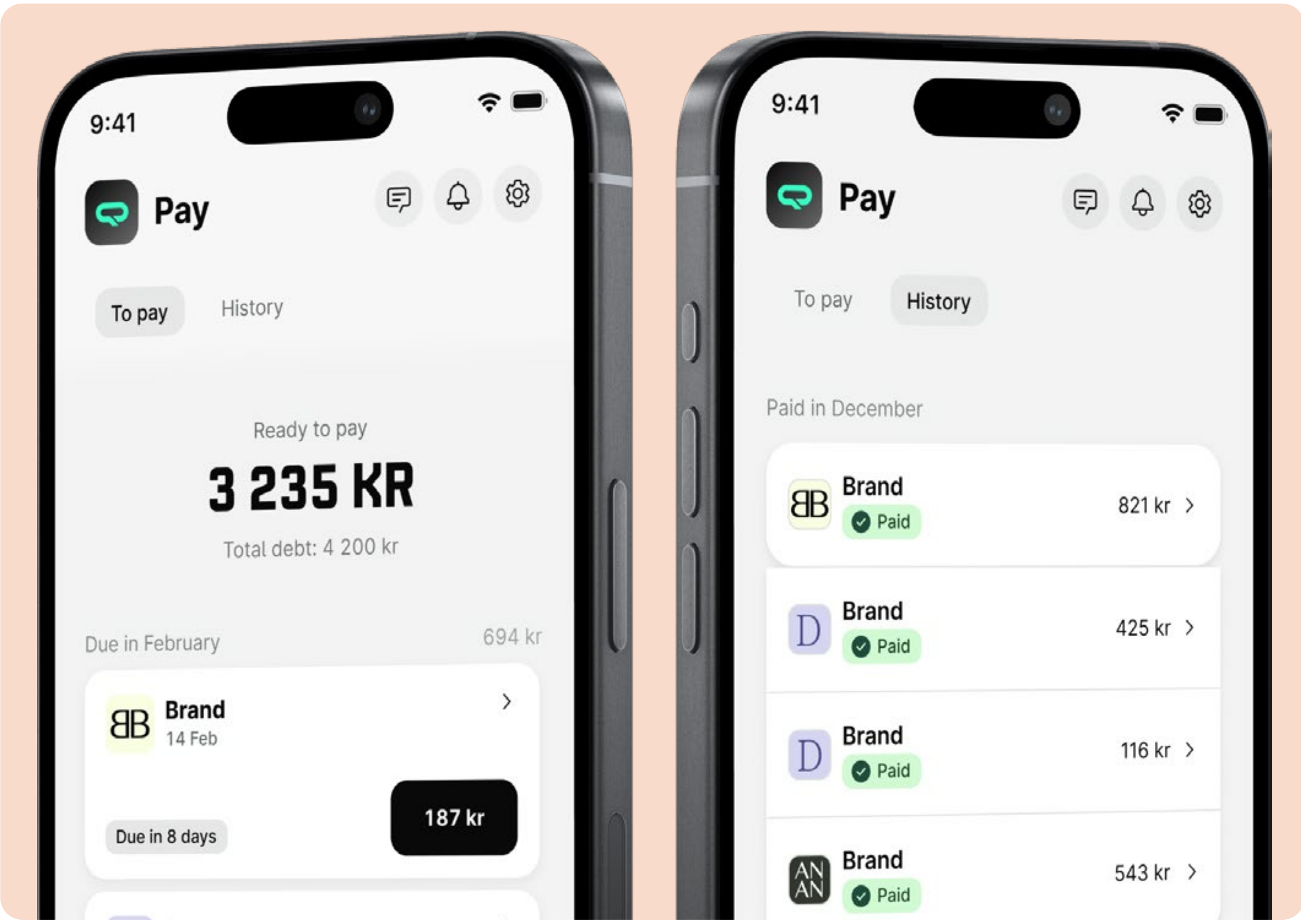
Liquidity
Qliro's liquidity is good, with cash and cash equivalents totalling SEK 786 (1,018) million as of 30 June 2026. The liquidity portfolio is invested in Nordic banks as well as other liquid investments such as Swedish municipal bonds and covered bonds with a AAA rating. The liquidity coverage ratio (LCR) as of 30 June 2026 was 542%, compared with the statutory requirement of 100%, and the net stable funding ratio (NSFR) was 128%.

The company has a credit facility in place that enables temporary liquidity through pledging of securities. This facility provides the opportunity to temporarily raise money on bonds held, thereby releasing liquidity as needed in the short term.

Performance measures

%, unless otherwise indicated	30.06.2026	30.06.2025
Common Equity Tier 1 ratio[1]	16.8	14.0
Total capital ratio[1]	21.9	19.6
Liquidity coverage ratio (LCR)[1]	542	270
Net stable funding ratio (NSFR)	128	131
Average deposit duration, days	93	91

1 Other key performance measures. For definitions see page 26.



OTHER INFORMATION

Employees
The average number of employees in the second quarter 2026 was 189 (226).

Seasonal effects
Qliro's Pay Later volumes have historically fluctuated between quarters. For example, Qliro has experienced higher volumes in the fourth quarter of the year due to Black Friday and Christmas shopping in Qliro's merchants' web stores. Conversely, volumes are normally lower in the first and third quarters compared with the fourth quarter. The seasonally strong volumes in the fourth quarter usually result in increased income generation at the beginning of the year when invoices are to some extent converted into flexible part payments and BNPL campaigns are to some extent converted into interest-bearing credit.

10 largest shareholders as of 30 June 2026

Name	Shares (%)
Rite Ventures	20.42%
Mandatum Asset Management	9.07%
Peter Lindell	8.39%
Avanza Pension	8.08%
Christoffer Rutgersson	3.30%
eQ Asset Management Oy	2.92%
Patrik Enblad	2.74%
Thomas Krishan	2.48%
Ulf Ragnarsson	2.38%
Nordnet Pensionsförsäkring	2.21%
Others	**38.01%**
Total	100%

Source: Monitor by Modular Finance

Qliro's shares and share capital
The company's registered share capital as of 30 June 2026 was SEK 95,883,404.40 distributed over 34,244,073 shares with a quotient value of SEK 2.80 per share. The share price as of 30 June 2026 was SEK 19.20.

Transactions with related parties
Transactions with related parties are of the same nature as described in the annual report for 2025, which was published on 25 March 2026.

Significant risks and uncertainties
Qliro's operations entail daily risks that are measured, controlled and, when necessary, mitigated to protect the company's capital and reputation. The most prominent risks are credit risk, business risk/strategic risk, operational risk, currency risk, interest rate risk and liquidity risk. A detailed description of the company's risk exposures and risk management will be found in Qliro's annual report for 2025 and the company's prospectus, dated 28 September 2020, which was released prior to the listing of Qliro's shares for trading on Nasdaq Stockholm.

The challenging macroeconomic conditions of the last few years, in the form of interest rate rises, increasing inflation and higher energy prices, could have a negative impact on consumer demand and consumers' ability to pay off debt. Qliro cannot currently see any discernible effect on the company's income or underlying credit losses.

Qliro's income model depends on total payment volumes within Pay Later (invoice and BNPL). Reduced demand for these products as a result of a change in consumer behaviour, macroeconomic factors or regulatory changes may have a negative impact on the company's income.

Reported deferred tax is based on assessment of future taxable earnings and prevailing tax legislation. A change in conditions may require the carrying amount of deferred tax assets to be reviewed, which may impact Qliro's earnings and financial position.

Deposit requirements
In 2025 Sweden's Central Bank (the Riksbank) passed a resolution that all banks and other Swedish credit institutions must deposit a share of their deposit base, interest free, no later than 31 October 2025. For Qliro, this means SEK 9 million has been deposited with the Riksbank at 0% interest.

During Q2 2026 the Riksbank revised the required amount from SEK 9 million to SEK 7.5 million. The lost interest income is recognised as an interest expense within net interest income.

Interested in news and financial information from Qliro?
Instructions:
1. Open the camera app on your smartphone.
2. Hold the camera lens up to the QR code.
3. Click on the link that appears on the phone screen.
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CONSOLIDATED INCOME STATEMENT

SEK million	Note	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Interest income [1]		121.5	105.3	241.3	216.6
Interest expense		–17.0	–20.9	–34.1	–41.7
Net interest income[1]	2	**104.5**	**84.4**	**207.2**	**174.9**
Commission income [1]		27.9	18.4	53.3	33.0
Commission expense		–11.2	–5.0	–19.4	–8.4
Net commission income[1]	3	**16.7**	**13.4**	**33.9**	**24.7**
Net result of financial transactions		–1.8	–1.7	–2.7	–2.2
Other operating income		0.2	0.4	1.8	0.6
Total net revenue		**119.7**	**96.5**	**240.2**	**197.9**
General administrative expenses		–64.4	–65.6	–129.0	–126.1
Depreciation/amortisation and impairment of property, plant and equipment and intangible assets		–22.7	–20.8	–45.1	–40.6
Other operating expenses		–8.0	–12.0	–16.7	–21.6
Total expenses before credit losses		**–95.2**	**–98.3**	**–190.8**	**–188.4**
Profit/loss before credit losses		**24.5**	**–1.9**	**49.4**	**9.6**
Net credit losses	4	–23.7	–27.7	–48.5	–54.3
Operating profit/loss		**0.7**	**–29.5**	**0.9**	**–44.7**
Tax on profit for the period		–	5.6	–	8.6
Profit/loss for the period		**0.7**	**–23.9**	**0.9**	**–36.1**
Of which attributable to:					
Owners of the parent		–1.3	–26.1	–3.3	–40.4
Holders of Tier 1 capital		2.1	2.1	4.2	4.4
Earnings per share		–0.04	–1.22	–0.11	–1.90

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Profit/loss for the period	**0.7**	**–23.9**	**0.9**	**–36.1**
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss				
Financial assets at fair value through other comprehensive income (net of tax)	0.2	0.3	0.1	0.9
Translation differences, foreign operations	–	–	–0.2	–
Other comprehensive income for the period	**0.2**	**0.3**	**–**	**0.9**
Comprehensive income for the period	**0.9**	**–23.7**	**0.9**	**–35.2**
Of which attributable to:				
Owners of the parent	–1.1	–25.8	–3.3	–39.5
Holders of Tier 1 capital	2.1	2.1	4.2	4.4

CONSOLIDATED BALANCE SHEET

SEK million	Note	30.06.2026	30.06.2025	31.12.2025
Assets				
Lending to credit institutions		243.4	64.1	57.7
Lending to the public[1]	6	2,020.0	1,867.2	2,064.2
Bonds and other fixed-income securities		547.2	957.7	767.9
Intangible assets		309.6	288.7	307.2
Property, plant and equipment		9.3	11.7	7.8
Deferred tax assets		78.8	68.5	78.8
Other assets[1]		60.4	50.7	50.1
Derivatives		4.3	5.0	0.6
Prepaid expenses and accrued income		36.3	42.0	34.1
Assets held for sale	5	6.6	9.6	7.3
Total assets		**3,316.0**	**3,365.0**	**3,375.6**
Liabilities and equity				
Liabilities				
Deposits and borrowing from the public	7	2,389.8	2,601.6	2,539.5
Other liabilities		131.9	109.4	119.1
Accrued expenses and deferred income		61.9	65.7	73.6
Provisions		–	1.6	–
Subordinated liabilities		66.9	66.0	66.5
Total liabilities		**2,650.5**	**2,844.3**	**2,798.7**
Equity				
Share capital		95.9	59.9	79.2
Reserves		−3.8	−4.1	−3.7
Tier 1 capital instruments		53.4	52.9	53.1
Retained profit or loss		519.2	448.1	532.4
Profit/loss for the period		0.9	−36.1	−84.1
Total equity		**665.5**	**520.7**	**576.9**
Total liabilities and equity		**3,316.0**	**3,365.0**	**3,375.6**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK million	Share capital	Translation of foreign operations	Fair value reserve	Retained earnings including profit for the period	Total	Tier 1 capital instruments	Total capital
Opening balance, 1 Jan 2026	**79.2**	**0.3**	**–4.1**	**448.3**	**523.8**	**53.1**	**576.9**
Profit/loss for the period	–	–	–	–3.3	–3.3	4.2	0.9
Other comprehensive income after tax	–	–0.2	0.1	–	–	–	–
Comprehensive income	**–**	**–0.2**	**0.1**	**–3.3**	**–3.3**	**4.2**	**0.9**
Interest, Tier 1 capital instruments	–	–	–	–	–	–4.2	–4.2
Change in Tier 1 capital instruments	–	–	–	–0.2	–	0.2	–
Transactions recognised directly in equity							
New issue of shares	16.6	–	–	76.3	92.9	–	92.9
Issue of warrants	–	–	–	–	–	–	–
Warrants, repurchased	–	–	–	–	–	–	–
Share-based remuneration	0.1	–	–	–1.1	–0.9	–	–0.9
Total transactions recognised directly in equity	**16.7**	**–**	**–**	**75.3**	**92.0**	**–**	**92.0**
Closing balance, 30 Jun 2026	**95.9**	**0.2**	**–3.9**	**520.1**	**612.2**	**53.4**	**665.5**

SEK million	Share capital	Translation of foreign operations	Fair value reserve	Retained earnings including profit for the period	Total	Tier 1 capital instruments	Total capital
Opening balance, 1 Jan 2025	**59.6**	**–**	**–5.1**	**452.1**	**506.6**	**52.6**	**559.2**
Profit/loss for the period	–	–	–	–40.4	–40.4	4.4	–36.1
Other comprehensive income after tax	–	–	0.9	–	0.9	–	0.9
Comprehensive income	**–**	**–**	**0.9**	**–40.4**	**–39.5**	**4.4**	**–35.1**
Interest, Tier 1 capital instruments	–	–	–	–	–	–4.4	–4.4
Change in Tier 1 capital instruments	–	–	–	–0.2	–0.2	0.2	–
Transactions recognised directly in equity							
New issue of shares	0.3	–	–	2.1	2.4	–	2.4
Issue of warrants	–	–	–	0.4	0.4	–	0.4
Share-based remuneration	–	–	–	–1.8	–1.8	–	–1.8
Total transactions recognised directly in equity	**0.3**	**–**	**–**	**0.7**	**1.0**	–	**1.0**
Closing balance, 30 Jun 2025	**59.9**	**–**	**–4.2**	**412.0**	**467.8**	**52.9**	**520.7**

SEK million	Share capital	Translation of foreign operations	Fair value reserve	Retained earnings including profit for the period	Total	Tier 1 capital instruments	Total capital
Opening balance, 1 Jan 2025	**59.6**	–	**–5.1**	**452.1**	**506.6**	**52.6**	**559.2**
Profit/loss for the period	–	–	–	–92.7	–92.7	8.6	–84.1
Other comprehensive income after tax	–	0.3	1.0	–	1.3	–	1.3
Comprehensive income	**–**	**0.3**	**1.0**	**–92.7**	**–91.4**	**8.6**	**–82.8**
Interest, Tier 1 capital instruments	–	–	–	–	–	–8.6	–8.6
Change in Tier 1 capital instruments	–	–	–	–0.5	–0.5	0.5	–
Transactions recognised directly in equity							
New issue of shares	19.3	–	–	88.0	107.2	–	107.2
Issue of warrants	–	–	–	0.5	0.5	–	0.5
Warrants, repurchased	–	–	–	–0.2	–0.2	–	–0.2
Share-based remuneration	0.3	–	–	1.1	1.4	–	1.4
Total transactions recognised directly in equity	**19.6**	–	**–**	**89.5**	**109.0**	–	**109.0**
Closing balance, 31 Dec 2025	**79.2**	**0.3**	**–4.1**	**448.3**	**523.8**	**53.1**	**576.9**

CONSOLIDATED CASH FLOW STATEMENT

SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Operating activities				
Net operating profit/loss	0.7	−23.9	0.9	−36.1
Adjustments	12.8	28.3	51.0	86.0
Changes in operating assets and liabilities	89.6	−67.9	88.9	−380.6
Cash flow from operating activities	**103.1**	**−63.6**	**140.8**	**−330.6**
Investing activities				
Acquisition of property, plant and equipment	−0.3	−0.8	−0.4	−1.2
Acquisition of intangible assets	−22.2	−34.1	−43.7	−65.4
Cash flow from investing activities	**−22.5**	**−34.9**	**−44.1**	**−66.5**
Financing activities				
Lease amortisation	−1.6	−1.5	−3.0	−2.9
Issue of warrants	–	0.4	–	0.4
Interest paid, Tier 1 capital instruments	−2.1	−2.1	−4.2	−4.4
Subordinated liabilities	–	–	–	70.0
Transaction costs, subordinated liabilities	–	−1.3	–	−4.1
New issue of shares	92.9	–	92.9	–
Cash flow from financing activities	**89.3**	**−4.6**	**85.7**	**59.0**
Cash flow for the period	**169.9**	**−103.1**	**182.4**	**−338.2**
Cash and cash equivalents at the beginning of the period	62.9	159.2	48.5	403.0
Exchange differences in cash and cash equivalents	3.1	8.0	5.0	−0.7
Cash flow for the period	169.9	−103.1	182.4	−338.2
Cash and cash equivalents at the end of the period	**235.9**	**64.1**	**235.9**	**64.1**

PARENT COMPANY INCOME STATEMENT

SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Interest income [1]	121.5	105.3	241.3	216.6
Interest expense	–17.0	–20.9	–34.0	–41.6
Net interest income[1]	**104.6**	**84.4**	**207.3**	**175.1**
Commission income 1	27.9	18.4	53.3	33.0
Commission expense	–11.2	–5.0	–19.4	–8.4
Net commission income[1]	**16.7**	**13.4**	**33.9**	**24.7**
Net result of financial transactions	–1.8	–1.7	–2.7	–2.2
Other operating income	0.2	0.4	1.8	0.6
Total net revenue	**119.7**	**96.5**	**240.3**	**198.1**
General administrative expenses	–66.0	–67.1	–132.0	–129.0
Depreciation/amortisation and impairment of property, plant and equipment and intangible assets	–21.2	–19.4	–42.2	–37.8
Other operating expenses	–8.0	–12.0	–16.7	–21.6
Total expenses before credit losses	**–95.2**	**–98.4**	**–190.9**	**–188.5**
Profit/loss before credit losses	**24.5**	**–1.9**	**49.4**	**9.6**
Net credit losses	–23.7	–27.7	–48.5	–54.3
Operating profit/loss	**0.8**	**–29.5**	**0.9**	**–44.7**
Tax on profit for the period	–	5.6	–	8.6
Profit/loss for the period	**0.8**	**–23.9**	**0.9**	**–36.0**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Profit/loss for the period	**0.8**	**–23.9**	**0.9**	**–36.0**
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss				
Financial assets at fair value through other comprehensive income (net of tax)	0.2	0.3	0.1	0.9
Translation differences, foreign operations	–	–	–0.2	–
Other comprehensive income for the period	**0.2**	**0.3**	**0.1**	**0.9**
Comprehensive income for the period	**0.9**	**–23.7**	**1.0**	**–35.1**

PARENT COMPANY BALANCE SHEET

SEK million	30.06.2026	30.06.2025	31.12.2025
Assets			
Lending to credit institutions	239.2	60.1	53.5
Lending to the public[1]	2,026.6	1,876.8	2,071.5
Bonds and other fixed-income securities	547.2	957.7	767.9
Shares and units	0.1	0.1	0.1
Intangible assets	309.6	288.7	307.2
Property, plant and equipment	2.0	3.6	2.5
Deferred tax assets	79.0	68.7	79.0
Other assets[1]	64.6	54.6	54.2
Derivatives	4.3	5.0	0.6
Prepaid expenses and accrued income	37.7	43.2	35.4
Total assets	**3,310.3**	**3,358.4**	**3,371.9**
Liabilities and equity			
Liabilities			
Deposits and borrowing from the public	2,389.8	2,601.6	2,539.5
Other liabilities	125.8	102.5	115.1
Accrued expenses and deferred income	61.9	65.7	73.6
Provisions	–	1.6	–
Subordinated liabilities	66.9	66.0	66.5
Total liabilities	**2,644.4**	**2,837.4**	**2,794.7**
Equity			
Restricted equity			
Share capital	95.9	59.9	79.2
Reserve for development costs	309.6	288.7	307.2
Total restricted equity	**405.5**	**348.6**	**386.4**
Non-restricted equity			
Reserves	−3.8	−4.1	−3.7
Share premium reserve	233.1	68.0	156.0
Tier 1 capital instruments	53.4	52.9	53.1
Retained profit or loss	−23.2	91.7	69.6
Profit/loss for the period	0.9	−36.0	−84.1
Total non-restricted equity	**260.4**	**172.4**	**190.8**
Total equity	**665.9**	**521.0**	**577.2**
Total liabilities and equity	**3,310.3**	**3,358.4**	**3,371.9**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

NOTE 1. ACCOUNTING POLICIES

The interim report for Qliro AB covers the period 1 April to 30 June 2026. Qliro has its registered office in Stockholm, Sweden and its corporate identity number is 556962-2441.

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations of these standards as adopted by the EU. Supplementary disclosures ensuing from the Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), as well as Finansinspektionen's regulations and general guidance on annual accounts for credit institutions and securities companies (FFFS 2008:25), have also been applied.

RFR 1 Supplementary Accounting Rules for Groups and the statements from the Swedish Corporate Reporting Board have also been applied when preparing the consolidated financial statements.

The interim financial statements for the Parent Company have been prepared in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies as well as Finansinspektionen's regulations and general guidance on annual accounts for credit institutions and securities companies (FFFS 2008:25). The Parent Company also applies RFR 2 Accounting for Legal Entities and statements from the Swedish Corporate Reporting Board. In accordance with Finansinspektionen's general guidance, to the extent allowed by law

the Parent Company has applied International Financial Reporting Standards (IFRS) as adopted by the EU in the preparation of the financial statements.

Qliro's interim report has been prepared in accordance with the same accounting policies and calculation methods as were applied in the annual report for 2025.

New IFRS standards that have not yet been applied

The IASB has published IFRS 18 Presentation and Disclosure in Financial Statements, a new standard that has been approved by the EU and must be applied for financial years starting 1 January 2027 or later. The standard entails a more structured income statement divided into five categories: operating, investing, financing, income taxes and discontinued operations, as well as new subtotals and disclosures of performance measures outside the financial statements.

Qliro is currently assessing the impact of IFRS 18. As the company's income statement already reports financing items separately, the standard is not considered to entail any significant changes. This preliminary assessment may change as the analysis continues.

Adjusted classification of income

During the last quarter Qliro adjusted the classification of certain lending-related fees and is now presenting these to a greater extent under net interest income. This has resulted in net commission income being moved to net interest income, and the classification of related balance sheet items being adjusted from other assets to lending to the public. The fees are directly related to loan agreements and make up a portion of the total return on lending. The adjustment is expected to more accurately reflect the company's business model and align better with the effective interest method according to IFRS 9. Comparison figures have been restated based on the adjusted classification.

The following amounts have retroactively reduced net commission income and increased net interest income:

SEK million	2026 Jan–Mar	2025 Oct–Dec	2025 Jul–Sep	2025 Apr–Jun	2025 Jan–Mar
Change	38.4	35.6	37.0	36.6	41.0

NOTE 2. NET INTEREST INCOME

	Group			
SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Interest income				
Lending to credit institutions	0.8	1.6	1.4	3.3
Lending to the public[1]	118.1	99.3	234.4	204.5
Eligible securities and similar instruments	2.6	4.4	5.4	8.7
Other interest income	–	0.1	0.1	0.1
Total interest income[1]	**121.5**	**105.3**	**241.3**	**216.6**
Interest expense				
Liabilities to credit institutions	−0.1	−0.4	−0.2	−0.6
Deposit guarantee	−1.5	−1.7	−2.8	−3.3
Deposits from the public	-13.2	−16.7	−26.9	−35.5
Subordinated liabilities	−2.1	−2.1	−4.1	−2.2
Interest expense, lease liabilities	−0.1	−0.1	−0.1	−0.1
Total interest expense	**−17.0**	**−20.9**	**−34.1**	**−41.7**
Net interest income	**104.5**	**84.4**	**207.2**	**174.9**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

NOTE 3. NET COMMISSION INCOME

	Group			
SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Commission income				
Other commission income [1]	27.9	18.4	53.3	33.0
Total commission income	**27.9**	**18.4**	**53.3**	**33.0**
Commission expense				
Other commission expenses	−11.2	−5.0	−19.4	−8.4
Total commission expenses	**−11.2**	**−5.0**	**−19.4**	**−8.4**
Net commission income	**16.7**	**13.4**	**33.9**	**24.7**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

NOTE 4. NET CREDIT LOSSES

	Group			
SEK million	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun
Expected credit losses on balance sheet items				
Net loss provision for the period, stage 1	−0.5	−0.5	−0.1	−0.6
Net loss provision for the period, stage 2	−1.2	3.6	1.1	8.2
Total net credit losses, non-credit-impaired lending	**−1.7**	**3.1**	**1.0**	**7.6**
Net loss provision for the period, stage 3	−8.2	28.7	−21.1	29.3
Realised net credit losses for the period[1]	−13.9	−59.5	−28.4	−91.2
Total net credit losses, credit-impaired lending	**−22.1**	**−30.8**	**−49.5**	**−61.9**
Net credit losses	**−23.7**	**−27.7**	**−48.5**	**−54.3**
Loss provisions on loans measured at amortised cost	**−185.5**	**−152.5**	**−185.5**	**−152.5**

NOTE 5. ASSETS HELD FOR SALE

Assets held for sale

SEK million	30.06.2026	30.06.2025	31.12.2025
Assets			
Lending to the public, gross	19.4	22.5	20.1
Lending to the public, provision for credit losses	−12.8	−12.9	−12.8
Total assets	**6.6**	**9.6**	**7.3**

Assets held for sale consist of the outstanding portion of Qliro's private loan portfolio within Digital Banking Services. Outstanding loans will be sold.

NOTE 6. LENDING TO THE PUBLIC[1]

30.06.2026, SEK million	Group Stage 1	Stage 2	Stage 3	Total
Loan receivables	1,621.7	312.9	270.8	2,205.5
Reserve for expected losses	–7.3	–14.2	–163.9	–185.5
Net lending to the public	**1,614.4**	**298.7**	**106.9**	**2,020.0**

30.06.2025, SEK million	Group Stage 1	Stage 2	Stage 3	Total
Loan receivables	1,474.4	297.2	248.0	2,019.7
Reserve for expected losses	–7.4	–15.8	–129.3	–152.5
Net lending to the public	**1,467.0**	**281.4**	**118.7**	**1,867.2**

31.12.2025, SEK million	Group Stage 1	Stage 2	Stage 3	Total
Loan receivables	1,680.8	304.0	244.0	2,228.8
Reserve for expected losses	–7.1	–15.1	–142.5	–164.7
Net lending to the public	**1,673.7**	**288.9**	**101.6**	**2,064.2**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

NOTE 7. DEPOSITS AND BORROWING FROM THE PUBLIC

SEK million	Group 30.06.2026	30.06.2025	31.12.2025
Deposits from the public	2,389.8	2,601.6	2,539.5
By category			
Individuals	2,389.8	2,601.6	2,539.5
Companies	–	–	–
Total	**2,389.8**	**2,601.6**	**2,539.5**
By currency			
SEK	1,711.0	1,531.1	1,565.7
Foreign currency	678.8	1,070.5	973.9
Total	**2,389.8**	**2,601.6**	**2,539.5**

NOTE 8. FINANCIAL INSTRUMENTS

Classification of financial instruments

30.06.2026, SEK million	Group Fair value through other comprehensive income	Fair value through profit or loss	Amortised cost	Total carrying amount
Assets				
Bonds and other fixed-income securities	547.2	–	–	547.2
Lending to credit institutions	–	–	235.9	235.9
Lending to the public	–	–	2,020.0	2,020.0
Derivatives	–	4.3	–	4.3
Other assets	–	–	53.6	53.6
Accrued income	–	–	9.2	9.2
Assets held for sale	–	–	6.6	6.6
Total financial instruments	**547.2**	**4.3**	**2,325.3**	**2,876.8**
Other non-financial assets				439.3
Total assets				**3,316.0**
Liabilities				
Deposits and borrowing from the public	–	–	2,389.8	2,389.8
Other liabilities	–	–	126.0	126.0
Accrued expenses	–	–	55.1	55.1
Subordinated liabilities	–	–	66.9	66.9
Total financial instruments	**–**	**–**	**2,637.8**	**2,637.8**
Other non-financial liabilities				12.6
Total liabilities				**2,650.5**

NOTE 8. FINANCIAL INSTRUMENTS CONT.

Classification of financial instruments

	Group			
30.06.2025, SEK million	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**Amortised cost**	**Total carrying amount**
Assets				
Bonds and other fixed-income securities	957.7	–	–	957.7
Lending to credit institutions	–	–	64.1	64.1
Lending to the public[1]	–	–	1,867.2	1,867.2
Derivatives	–	5.0	–	5.0
Other assets[1]	–	–	45.0	45.0
Accrued income	–	–	10.0	10.0
Assets held for sale	–	–	9.6	9.6
Total financial instruments	**957.7**	**5.0**	**1,998.5**	**2,961.1**
Other non-financial assets				403.9
Total assets				**3,365.0**
Liabilities				
Deposits and borrowing from the public	–	–	2,601.6	2,601.6
Other liabilities	–	–	103.9	103.9
Accrued expenses	–	–	58.8	58.8
Provisions	–	–	1.6	1.6
Subordinated liabilities	–	–	66.0	66.0
Total financial instruments	–	–	**2,832.0**	**2,832.0**
Other non-financial liabilities				12.3
Total liabilities				**2,844.3**

	Group			
31.12.2025, SEK million	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**Amortised cost**	**Total carrying amount**
Assets				
Bonds and other fixed-income securities	767.9	–	–	767.9
Lending to credit institutions	–	–	48.5	48.5
Lending to the public[1]	–	–	2,064.2	2,064.2
Derivatives	–	0.6	–	0.6
Other assets[1]	–	–	45.5	45.5
Accrued income	–	–	9.7	9.7
Assets held for sale	–	–	7.3	7.3
Total financial instruments	**767.9**	**0.6**	**2,175.2**	**2,943.7**
Other non-financial assets				431.9
Total assets				**3,375.6**
Liabilities				
Deposits and borrowing from the public	–	–	2,539.5	2,539.5
Other liabilities	–	–	111.4	111.4
Accrued expenses	–	–	68.8	68.8
Subordinated liabilities	–	–	66.5	66.5
Total financial instruments	–	–	**2,786.2**	**2,786.2**
Other non-financial liabilities				12.6
Total liabilities				**2,798.7**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

Financial instruments measured at fair value in the balance sheet
The fair value of financial instruments traded on an active market (financial assets at fair value through other comprehensive income) is based on quoted market prices on the closing day. The quoted market price used for Qliro's financial assets is the current bid rate. Information on fair value for items measured at fair value is given below. The levels of the fair value hierarchy are defined as follows:
- Quoted prices (unadjusted) on active markets for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. via quoted prices) or indirectly (i.e. derived from quoted prices) (Level 2)
- Data for assets or liabilities that is not based on observable market data (i.e. unobservable inputs) (Level 3).

NOTE 8. FINANCIAL INSTRUMENTS CONT.

Classification of financial instruments

	Group			
30.06.2026, SEK million	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Bonds and other fixed-income securities	547.2	–	–	547.2
Derivatives	–	4.3	–	4.3
Total assets	**547.2**	**4.3**	**–**	**551.5**
Liabilities				
Derivatives	–	–	–	–
Total liabilities	**–**	**–**	**–**	**–**

Classification of financial instruments

	Group			
30.06.2025, SEK million	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Bonds and other fixed-income securities	957.7	–	–	957.7
Derivatives	–	5.0	–	5.0
Total assets	**957.7**	**5.0**	–	**962.6**
Liabilities				
Derivatives	–	–	–	–
Total liabilities	–	–	–	–

Classification of financial instruments

	Group			
31.12.2025, SEK million	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Bonds and other fixed-income securities	767.9	–	–	767.9
Derivatives	–	0.6	–	0.6
Total assets	**767.9**	**0.6**	**–**	**768.5**
Liabilities				
Derivatives	–	–	–	–
Total liabilities	**–**	**–**	**–**	**–**

NOTE 9. CAPITAL ADEQUACY ANALYSIS

In accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation, CRR) and Finansinspektionen's regulations regarding prudential requirements and capital buffers (FFFS 2014:12), Qliro AB ("Qliro") hereby discloses information on capital adequacy and other information pursuant to the above regulations.

Qliro's internal guidelines for reporting and publication of information are included in the Financial Handbook, which is owned by the Chief Financial Officer and approved annually by the CEO. The guidelines include roles and responsibilities as well as Qliro's framework for internal control over financial reporting.

Performance measures
Template "EU KM1 – Key metrics template" is disclosed below as prescribed by Commission Implementing Regulation (EU) No 2021/637.

		30.06.2026	31.03.2026	31.12.2025	30.09.2025	30.06.2025
	Available own funds (SEK m)					
1	Common Equity Tier 1 (CET1) capital	394.6	318.8	332.9	343.8	300.9
2	Tier 1 capital	448.0	372.0	386.0	396.8	353.7
3	Total capital	514.9	438.7	452.5	463.0	419.8
	Risk-weighted exposure amounts (SEK m)					
4	Total risk-weighted exposure amount	2,353.8	2,261.4	2,306.9	2,184.9	2,145.6
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	16.8	14.1	14.4	15.7	14.0
6	Tier 1 ratio (%)	19.0	16.5	16.7	18.2	16.5
7	Total capital ratio (%)	21.9	19.4	19.6	21.2	19.6
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7a	Additional own funds requirement in order to address risks other than the risk of excessive leverage (%)	1.2	1.2	1.2	1.2	1.2
EU 7b	of which: to be made up of CET1 capital (percentage points)	0.7	0.7	0.7	0.7	0.7
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0.9	0.9	0.9	0.9	0.9
EU 7d	Total SREP own funds requirements (%)	9.2	9.2	9.2	9.2	9.2
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.5	2.5	2.5	2.5	2.5
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0	0	0	0	0
9	Institution-specific countercyclical capital buffer (%)	2.0	2.0	2.0	2.0	2.0
EU 9a	Systemic risk buffer (%)	0	0	0	0	0
10	Global Systemically Important Institution buffer (%)	0	0	0	0	0
EU 10a	Other Systemically Important Institution buffer (%)	0	0	0	0	0
11	Combined buffer requirement (%)	4.5	4.5	4.5	4.5	4.5
EU 11a	Overall capital requirements (%)	13.7	13.7	13.7	13.7	13.7
12	CET1 available after meeting the total SREP own funds requirements (%)	8.2	5.7	5.9	7.5	5.9
	Leverage ratio					
13	Total exposure measure (SEK m)	2,835.1	2,758.2	2,992.5	2,495.8	2,990.1
14	Leverage ratio (%)	15.8	13.5	12.9	15.9	11.8
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0	0	0	0	0
EU 14b	of which: to be made up of CET1 capital (percentage points)	0	0	0	0	0
EU 14c	Total SREP leverage ratio requirements (%)	3.0	3.0	3.0	3.0	3.0
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)	0	0	0	0	0
EU 14e	Overall leverage ratio requirement (%)	3.0	3.0	3.0	3.0	3.0
	Liquidity coverage ratio					
15	Total high-quality liquid assets (HQLA) (weighted value – average, SEK m)	538.6	666.1	767.9	204.2	958.5
16a	Cash outflows – total weighted value (SEK m)	397.5	391.6	433.8	328.7	463.7
16b	Cash inflows – total weighted value (SEK m)	298.1	203.5	159.0	299.2	109.0
16	Total net cash outflows (adjusted value) (SEK m)	99.4	188.2	274.8	82.2	354.8
17	Liquidity coverage ratio (%)	542.0	354.0	279.5	248.5	270.2
	Net stable funding ratio (NSFR)					
18	Total available stable funding (SEK m)	2,392.2	2,249.0	2,376.7	2,072.0	2,362.6
19	Total required stable funding (SEK m)	1,863.5	1,791.2	1,801.3	1,833.9	1,807.4
20	NSFR ratio (%)	128.4	125.6	131.9	113.0	130.7

NOTE 9. CAPITAL ADEQUACY ANALYSIS CONT.

Statement of total own funds requirements and own funds

Risk-based own funds requirement and leverage ratio – own funds requirement

	30.06.2026		31.03.2026		31.12.2025		30.09.2025		30.06.2025	
Risk-based own funds requirement	SEK m	%	SEK m	%	SEK m	%	SEK m	%	SEK m	%
Risk-weighted exposure amounts										
Total risk-weighted exposure amount	2,353.8	–	2,261.4	–	2,306.9	–	2,184.9	–	2,145.6	–
Own funds requirements (Pillar 1 requirements)[1]										
Common Equity Tier 1 (CET1) capital	105.9	4.5	101.8	4.5	103.8	4.5	98.3	4.5	96.6	4.5
Tier 1 capital	141.2	6	135.7	6	138.4	6	131.1	6	128.7	6
Total capital	188.3	8	180.9	8	184.6	8	174.8	8	171.6	8
Additional own funds requirements (Pillar 2 requirements)[2]										
Common Equity Tier 1 (CET1) capital	16.0	0.7	15.4	0.7	15.7	0.7	14.9	0.7	14.6	0.7
Tier 1 capital	21.4	0.9	20.5	0.9	20.9	0.9	19.8	0.9	19.5	0.9
Total Pillar 2 requirement	28.5	1.2	27.4	1.2	27.9	1.2	26.4	1.2	26.0	1.2
Combined buffer requirement[5]										
Capital conservation buffer	58.8	2.5	56.5	2.5	57.7	2.5	54.6	2.5	53.6	2.5
Institution-specific countercyclical capital buffer	46.2	2.0	44.5	2.0	45.5	2.0	43.0	2.0	42.1	2.0
Combined buffer requirement	105.0	4.5	101.0	4.5	103.2	4.5	97.6	4.5	95.8	4.5
Notification (Pillar 2 guidance)[3]										
Common Equity Tier 1 (CET1) capital	82.4	3.5	79.1	3.5	80.7	3.5	76.5	3.5	75.1	3.5
Tier 1 capital	82.4	3.5	79.1	3.5	80.7	3.5	76.5	3.5	75.1	3.5
Total Pillar 2 guidance	82.4	3.5	79.1	3.5	80.7	3.5	76.5	3.5	75.1	3.5
Total eligible own funds										
Common Equity Tier 1 (CET1) capital	309.4	13.1	297.3	13.1	303.4	13.2	287.3	13.1	282.0	13.1
Tier 1 capital	350.0	14.9	336.4	14.9	343.2	14.9	325.0	14.9	319.1	14.9
Total eligible own funds	404.2	17.2	388.5	17.2	396.4	17.2	375.3	17.2	368.5	17.2
Available own funds										
Common Equity Tier 1 (CET1) capital	394.6	16.8	318.8	14.1	332.9	14.4	343.8	15.7	300.9	14.0
Tier 1 capital	448.0	19.0	372.0	16.5	386.0	16.7	396.8	18.2	353.7	16.5
Total available own funds	514.9	21.9	438.7	19.4	452.5	19.6	463.0	21.2	419.8	19.6

	30.06.2026		31.03.2026		31.12.2025		30.09.2025		30.06.2025	
Leverage ratio – own funds requirement	SEK m	%	SEK m	%	SEK m	%	SEK m	%	SEK m	%
Total exposure measure										
Total exposure measure	2,835.1	0.0	2,758.2	0.0	2,992.5	0.0	2,495.8	0.0	2,990.1	0.0
Own funds requirements (Pillar 1 requirements)[1]										
Common Equity Tier 1 (CET1) capital	0	0	0	0	0	0	0	0	0	0
Tier 1 capital	82.7	3	82.7	3	89.8	3	88.0	3	89.7	3
Specific leverage requirement (Pillar 2 requirements)[2]										
Common Equity Tier 1 (CET1) capital	0	0	0	0	0	0	0	0	0	0
Tier 1 capital	0	0	0	0	0	0	0	0	0	0
Notification (Pillar 2 guidance)[3]										
Common Equity Tier 1 (CET1) capital	85.1	3.0	82.7	3.0	89.8	3.0	88.0	3.0	89.7	3.0
Tier 1 capital	85.1	3.0	82.7	3.0	89.8	3.0	88.0	3.0	89.7	3.0
Total eligible own funds										
Common Equity Tier 1 (CET1) capital	85.1	3.0	82.7	3.0	89.8	3.0	88.0	3.0	89.7	3.0
Tier 1 capital	170.1	6.0	165.5	6.0	179.6	6.0	176.0	6.0	179.4	6.0
Available own funds										
Common Equity Tier 1 (CET1) capital[4]	394.6	11.6	318.8	11.6	332.9	11.1	343.8	13.8	300.9	10.1
Tier 1 capital[4]	448.0	13.5	372.0	13.5	386.0	12.9	396.8	15.9	353.7	11.8

1 Own funds requirements pursuant to Article 92(1)(d) of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms.
2 Additional own funds requirements pursuant to chapter 2 section 1 requirement 1 of the Act on special supervision of credit institutions and securities companies (Pillar 2 requirements).
3 Notification pursuant to chapter 2 section 1 c of the Act (2014:968) on special supervision of credit institutions and securities companies (Pillar 2 guidance).
4 Capital ratio in relation to total exposure measure. Differs from previously reported figures, which referred to capital ratio to risk-weighted exposure.
5 Combined buffer requirement pursuant to chapter 2 section 2 of the Act (2014:966) on capital buffers.

Internally assessed capital requirement
As of 30 June 2026 the total capital requirement, as per the minimum capital requirement according to Pillar 1, additional capital requirement to cover for risks within Pillar 2, and the combined buffer requirement, including Pillar 2 guidance, amounted to SEK 404 million, or 17.2% of the risk-weighted exposure.

NOTE 10. DISCLOSURE OF LIQUIDITY RISKS

The disclosure below relates to Qliro AB and includes information in accordance with Finansinspektionen's Regulations regarding the management and disclosure of liquidity risks for credit institutions and investment firms (FFFS 2010:7). The information is disclosed at least four times a year.

Sources of funding
Qliro's net lending to the public amounted to SEK 2,027 (1,826) million at the end of the quarter. SEK 2,390 (2,601) million of the lending was funded by deposits from the public (savings accounts) in Sweden and Germany, of which 99% are protected by the deposit guarantee scheme. 56% of the deposits from the public were with variable interest and 44% with fixed interest, with an average maturity of 93 days (originally 3-, 6-, 9- or 12-month fixed interest) as of 30 June 2026. An amount corresponding to 33% of Qliro's deposits from the public is held in liquid interest-bearing securities and deposits with Nordic banks.

Liquidity
Qliro AB's total liquidity as of 30 June 2026 amounted to SEK 786 million, consisting of:
- Liquid investments: SEK 547 million.
- Deposits with Nordic banks: SEK 239 million.

The liquidity buffer consists of the following high-quality liquid assets:
- The total investment portfolio consists of liquid investments, of which SEK 383 million are denominated in Swedish kronor and the equivalent of SEK 165 million are denominated in EUR.
- The average maturity of the portfolio at the end of the quarter was 716 days.

The liquidity coverage ratio (LCR) for Qliro AB as of 30 June 2026 was 542%, compared with the statutory requirement of 100%. The liquidity coverage ratio measures a liquidity reserve of SEK 539 million in relation to net outflows of SEK 99 million over a 30-day period under stressed market conditions.

NOTE 11. EVENTS AFTER THE END OF THE PERIOD

There are no significant events after the end of the period to report.

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures used by management and analysts to evaluate the company's progress that are not specified or defined in IFRS or other applicable regulatory frameworks.

Performance measures	Definition	Purpose
GP1	Net revenue less credit losses.	The purpose is to evaluate the operating activities.
GP2	Net revenue less credit losses and variable operating expenses (adjusted for certain items of a one-off nature).	The purpose is to evaluate the operating activities.
GM1 as percentage of lending (annual basis)	Operating income less credit losses as a percentage of average lending over two measurement periods (opening and closing balance for the period).	The measure is used to analyse value creation and profitability in relation to lending to the public.
GM2 as percentage of lending (annual basis)	Net revenue less credit losses and variable operating expenses (adjusted for certain items of a one-off nature) as a percentage of average lending to the public over two measurement periods (opening and closing balance for the period).	The measure is used to analyse value creation and profitability in relation to lending to the public.
Deposits and borrowing from the public	The closing balance for deposits and borrowing from the public in the balance sheet.	The purpose is to monitor the level and growth of the deposit business, and to track the scope of the external funding derived from deposits from the public.
Adjusted earnings per share, continuing operations	Profit/loss for the period from continuing operations adjusted for items affecting comparability, divided by the weighted average number of shares outstanding during the period.	This metric measures the earnings per share generated by operations, adjusted for the impact of items affecting comparability.
Items affecting comparability	Income and expenses that significantly affect comparability over time because they do not by nature recur with the same regularity as other items or with the same magnitude.	Management separates out items affecting comparability in order to explain variations over time. Separation of the items makes it easier for readers of the financial reports to understand and evaluate what management is doing when certain items, subtotals and totals from the income statement are presented or used in other performance measures.
Net credit losses	Expected credit losses on balance sheet items for the period as well as established credit losses, net, for the period.	The purpose is to track the scale of and trend for credit risks in lending, and to explicitly do so for the scale of forecast-based credit losses that reduce profit/loss for the period.
Credit losses as percentage of total payment volume	Credit losses for the period, net, restated as full-year value in relation to total payment volume.	The purpose is to provide a measure of credit losses in relation to payment volume. The measure is critical in analysing credit risk between different periods and versus competitors.
Credit loss level as percentage of processed Pay Later volume	Credit losses for the period, net, restated as full-year value in relation to total capitalised volume.	The purpose is to provide a measure of credit losses in relation to processed Pay Later volume. The measure is critical in analysing credit risk between different periods and versus competitors.
Profit/loss for the period from continuing operations, adjusted for items affecting comparability	Profit/loss for the period from continuing operations after tax, adjusted for items affecting comparability.	Profit/loss for the period from continuing operations is tracked to monitor total return, after total expenses and tax. Adjusting for items affecting comparability improves opportunities for evaluation and comparison over time.
Net commission income	Commission income less commission expenses.	Net commission income is monitored to track the progress of the core business not attributable to lending and deposits. This metric mainly reflects the scope and profitability of lending commissions and other payment services.
Net interest income	Interest income less interest expense.	Net interest income is monitored to track the progress of the core business related to lending and deposits.
Operating profit/loss	Net revenue less general administrative expenses, depreciation, amortisation and impairment of property, plant and equipment and intangible assets, other operating expenses and credit losses, net.	Operating profit/loss is monitored to track the profitability of total operations, taking into account credit losses and all other expenses except tax.
Operating profit/loss, adjusted for items affecting comparability	Net revenue less general administrative expenses, depreciation, amortisation and impairment, other operating expenses and credit losses adjusted for items affecting comparability.	Operating profit/loss adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
Total net revenue	The total of net interest income, net commission income, net result of financial transactions and other operating income.	Total net revenue is monitored to track progress of the core business before personnel costs, depreciation and amortisation, credit losses and other central expenses. The trend in this metric depends primarily on the overall trend in net interest income and net commission income.
Total expenses before credit losses	Total operating expenses for the period, which for the company represents the total of general administrative expenses, depreciation, amortisation and impairment of property, plant and equipment and intangible assets, and other operating expenses.	The purpose is to monitor the extent of central expenses not directly related to lending and commission.
Total expenses before credit losses, adjusted for items affecting comparability	Total operating expenses for the period, which for the company represents the total of general administrative expenses, depreciation, amortisation and impairment of property, plant and equipment and intangible assets, and other operating expenses, adjusted for items affecting comparability.	The purpose is to monitor the extent of central expenses not directly related to lending and commission.
Take rate, continuing operations (net revenue as percentage of total payment volume)	Net revenue divided by total payment volume.	This metric is used to analyse value creation and profitability in relation to the total volume processed in Qliro's checkout.
Lending to the public	Loans receivable less provision for expected credit losses.	Lending to the public is a central driver of total net revenue.

OPERATING PERFORMANCE MEASURES

Performance measures	Definition	Purpose
Number of merchants	Number of onboarded merchants who have had more than 20 transactions in the last three months.	The number of merchants is a key metric in analysing the growth forecast for Pay Later volumes.
BNPL volumes	Total purchases completed using various Pay Later products, such as “buy now, pay later”, “flexible part payment” and “fixed part payment”. This performance measure does not include invoicing.	BNPL volume is an important performance measure as it provides insight into growth, credit risk, income and profitability.
Invoice volumes	Total purchases completed using the invoicing product.	Invoice volume is an important performance measure as it provides insight into growth, credit risk, income and profitability.
Average order value	Total Pay Later volumes and Pay Now volumes in relation to Pay Now transactions and Pay Later transactions.	The average value of an order is an important performance measure which can be combined with other performance measures to better understand the progress and dynamics of earnings and the structure of the loan portfolio.
Average order value, Pay Now	Pay Now volumes in relation to Pay Now transactions.	The average value of an order is an important performance measure which can be combined with other performance measures to better understand the progress and dynamics of earnings.
Average order value, Pay Later	Pay Later volumes in relation to Pay Later transactions.	The average value of an order is an important performance measure which can be combined with other performance measures to better understand the progress and dynamics of earnings and the structure of the loan portfolio.
Pay Now volume	Total volume, including VAT, for direct payments (card, bank transfer, Swish, PayPal, MobilePay etc.).	The Pay Now volume is an important part of the business model, enabling us to offer our customers an end-to-end solution in Qliro’s checkout, and is also a driver of total net revenue.
Pay Later volume	Total volume of Qliro’s payment products (invoice, BNPL or part payment), including VAT.	Pay Later volume is a central driver of total net revenue. It is used as a complement to lending to the public in order to capture the high turnover in the loan portfolio of the Payment Solutions segment.
Pay Now transactions	Number of transactions for direct payments (card, bank transfer, Swish, PayPal, MobilePay etc.).	Pay Now transactions are an important part of the business model, enabling us to offer our customers an end-to-end solution in Qliro’s checkout, and are also a driver of total net revenue.
Pay Later transactions	Number of transactions using Qliro’s payment products (invoice, BNPL or part payment).	Pay Later transactions are a central driver of total net revenue. It is used as a complement to lending to the public in order to capture the high turnover in the loan portfolio of the Payment Solutions segment.
Total payment volume	Total payment volume processed in Qliro’s checkout, including VAT for direct payments and Qliro’s payment products. Pay Now volumes + Pay Later volumes.	Total payment volume for all payment methods offered. This volume plays a key role in Qliro’s earnings and the dynamics of the earnings structure, as well as the structure of the loan portfolio.
Total payment volume – agreed but not onboarded, full-year volume	Estimated annual total payment volume for merchants who have signed an agreement with Qliro and are in the onboarding process, but have not yet started processing payments on Qliro’s platform.	Important guideline indicator for future development in lending to the public and net revenue.

OTHER PERFORMANCE MEASURES

Performance measures	Definition	Purpose
Common Equity Tier 1 ratio, %	Regulation (EU) No 575/2013. The institution’s Common Equity Tier 1 capital as a percentage of the risk-weighted exposure amount.	Regulatory requirement; a regulatory floor for ensuring that an institution has adequate capital to manage financial stress.
Liquidity Coverage Ratio (LCR), %	Regulation (EU) No 575/2013 and Regulation (EU) No 2015/61. The Liquidity Coverage Ratio is the institution’s high-quality liquid assets divided by the institution’s net cash outflow over a 30-day stress scenario.	Regulatory requirement; a regulatory floor for ensuring that an institution has adequate liquidity to manage financial stress.
Total capital ratio, %	Regulation (EU) No 575/2013. The institution’s total own funds as a percentage of the risk-weighted exposure amount.	Regulatory requirement; a regulatory floor for ensuring that an institution has adequate capital to manage financial stress.
Net stable funding ratio (NSFR), %	Regulation (EU) No 575/2013. Net stable funding ratio is the institution’s available stable funding as a percentage of the regulatory net stable funding requirement.	Regulatory requirement; a regulatory metric for ensuring that an institution has adequate net stable funding in relation to its assets.

RECONCILIATION TABLES

For calculation of alternative performance measures.

SEK million (unless otherwise indicated)	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	LTM
Total payment volume					
Pay Now volume	3,239	2,467	6,017	4,412	12,349
Pay Later volume	2,063	1,671	3,818	3,014	7,929
Total payment volume	**5,302**	**4,138**	**9,835**	**7,427**	**20,278**
Adjusted earnings per share					
Average number of shares	32,903	21,342	30,603	21,318	29,190
Profit/loss for the period attributable to owners of the parent, adjusted for items affecting comparability	–1.3	–26.1	–3.3	–40.4	–36.1
Adjusted earnings per share	**–0.04**	**–1.22**	**–0.11**	**–1.90**	**–1.24**
Items affecting comparability					
Severance pay	–	–	–	–	–
Restructuring expense	–	–	–	–	24.5
Items affecting comparability	**–**	**–**	**–**	**–**	**24.5**
Expenses before credit losses, adjusted for items affecting comparability					
Operating expenses	–95.2	–98.3	–190.8	–188.4	–410.2
Items affecting comparability	–	–	–	–	24.5
Total operating expenses, adjusted for items affecting comparability	**-95.2**	**-98.3**	**190.8**	**-188.4**	**-385.6**
Credit losses as percentage of Pay Later volume					
Credit losses	–23.7	–27.7	–48.5	–54.3	–101.5
Processed Pay Later volume	2,063	1,671	3,818	3,014	7,929
Credit losses as percentage of Pay Later volume	**1.15%**	**1.66%**	**1.27%**	**1.80%**	**1.28%**
Credit losses as percentage of total payment volume					
Credit losses	–23.7	–27.7	–48.5	–54.3	–101.5
Processed total payment volume	5,302	4,138	9,835	7,427	20,278
Credit losses as percentage of total payment volume	**0.45%**	**0.67%**	**0.49%**	**0.73%**	**0.50%**
GP1 and GP2					
Net revenue	119.7	96.5	240.2	197.9	454.4
Credit losses, adjusted for items affecting comparability	–23.7	–27.7	–48.5	–54.3	–101.5
GP1	**95.9**	**68.8**	**191.7**	**143.7**	**352.8**
Variable operating expenses	–11.7	–11.5	–23.2	–22.3	–50.0
GP2	**84.2**	**57.3**	**168.4**	**121.4**	**302.9**
GM1 and GM2 as percentage of lending (annual basis)[1]					
Lending to the public, opening balance	1,965	1,818	2,064	1,978	1,818
Lending to the public, closing balance	2,020	1,867	2,020	1,867	2,020
Average lending to the public (opening+closing balance)/2	**1.993**	**1,843**	**2,042**	**1,923**	**1,919**
Average GP1, 12 months	383.7	275.2	383.4	287.4	352.8
GM1	**19.26%**	**14.94%**	**18.77%**	**14.95%**	**18.38%**
Average GP2, 12 months	336.8	229.4	336.9	242.8	302.9
GM2	**16.90%**	**12.45%**	**16.50%**	**12.63%**	**15.78%**

RECONCILIATION TABLES

For calculation of alternative performance measures.

SEK million (unless otherwise indicated)	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	LTM
Profit/loss for the period, adjusted for items affecting comparability					
Profit/loss for the period	0.7	–23.9	0.9	–36.1	–47.1
Items affecting comparability	–	–	–	–	24.5
Tax effect, items affecting comparability	–	–	–	–	–5.1
Profit/loss for the period, adjusted for items affecting comparability	**0.7**	**–23.9**	**0.9**	**–36.1**	**–27.7**
Net commission income					
Commission income	27.9	18.4	53.3	33.0	105.0
Commission expense	–11.2	–5.0	–19.4	–8.4	–34.4
Net commission income	**16.7**	**13.4**	**33.9**	**24.7**	**70.7**
Operating profit/loss, adjusted for items affecting comparability					
Operating profit/loss	0.7	–29.5	0.9	–44.7	–57.3
Items affecting comparability	–	–	–	–	24.5
Operating profit/loss, adjusted for items affecting comparability	**0.7**	**–29.5**	**0.9**	**–44.7**	**–32.8**
Take rate (net revenue as percentage of total payment volume)					
Net revenue	119.7	96.5	240.2	197.9	454.4
Total payment volume	5,302	4,138	9,835	7,427	20,278
Take rate (net revenue as percentage of total payment volume)	**2.26%**	**2.33%**	**2.44%**	**2.67%**	**2.24%**

1 The previous year's figures have been restated to reflect adjusted classification of income; see Note 1.

THE BOARD’S ASSURANCE

The Board of Directors and Chief Executive Officer certify that the interim report presents a fair summary of the company’s and the Group’s activities, position and results of operations, and describes the significant risks and uncertainties faced by the company and its subsidiary.

The Board of Directors and Chief Executive Officer certify that Qliro AB has complied with the disclosure requirements of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, Part Eight, in accordance with the company’s formal guidelines and internal processes, systems and controls.

This report has not been reviewed by the company’s auditors.

Stockholm, 17 July 2026

Patrik Enblad
Chair

Alexander Antas
Board member

Francois Tornier
Board member

Lennart Francke
Board member

Helena Nelson
Board member

Christoffer Rutgersson
CEO

TELEPHONE CONFERENCE

Media, analysts and investors are invited to a conference call on 17 July 2026 at 10:00 CEST when CEO Christoffer Rutgersson will present the results.

There will be opportunity to ask questions in connection with the presentation.

Join via conference call: https://events.inderes.com/qliro/q2-report-2026/dial-in

Join via webcast: https://qliro.events.inderes.com/q2-report-2026/register

The presentation and webcast will be published at: https://qliro.com/en/investor-relations/financial-reports

FINANCIAL CALENDAR

Annual General Meeting 2026	25 May 2026
Interim Report Q2 2026	17 July 2026
Interim Report Q3 2026	22 October 2026
Year-End Report 2026	10 February 2027

FOR MORE INFORMATION

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