



# SaveLend

Group

INTERIM REPORT  
**Q3 2023**

# HIGHLIGHTS FROM THE QUARTER



**4%**

GROWTH YOY



**140%**

NET CAPITAL RETENTION



**BN SEK 1.74**

CAPITAL ON THE SAVINGS PLATFORM



**3.00% (5 MOS)**

AVERAGE RETURN FOR  
BALANCED SINCE LAUNCH



**MSEK 6.5**

POSITIVE EBITDA



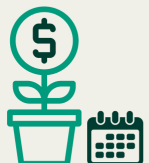
**109%**

NET REVENUE RETENTION



**1,326,172**

INVOICES HANDLED



**3.71% (5 MOS)**

AVERAGE RETURN FOR  
YIELD SINCE LAUNCH

# SUMMARY

## Q3 - 1 July - 30 September 2023

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

- Net revenue for the period was MSEK 42.4 (40.7).
- EBITDA was MSEK 6.5 (1.2).
- EBIT was MSEK 0.1 (-4.2).
- Net result was MSEK -0.1 (-4.4).
- Earnings per share before dilution were SEK 0.00 (-0.09).

## Period 1 January - 30 September 2023

- Net revenue for the period was MSEK 127.4 (105.5).
- EBITDA was MSEK 12.4 MSEK (-9.5).
- EBIT was MSEK -5.6 MSEK (-24.3).
- Net result was MSEK -5.9 (-24.8).
- Earnings per share before dilution were -0.11 SEK (-0.49).

## Events during Q3

- Robert Andersson resigned as a board member of SaveLend Group AB.
- Mats Röjdmarm assumed the position of new CEO for the subsidiary Billecta AB.

## Events after the quarter

- SaveLend Group strengthens the management team by recruiting Björn Johnson as Chief Credit Officer and Peter Balod as Chief Commercial Officer.
- SaveLend Group AB launches Project Finance - A new way for investors to actively choose their investment projects.

# KEY RATIOS IN BRIEF

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

| Group total                                | Q3 2023    | Q3 2022    | Δ     | Q1-Q3 2023 | Q1-Q3 2022 | Q1-Q4 2022 |
|--|------------|------------|-------|------------|------------|------------|
| Net revenue                                | 42,435     | 40,723     | 4%    | 127,442    | 105,512    | 150,259    |
| Of which, acquired net revenue             |            | 11,099     | -100% | 3,563      | 21,724     | 27,552     |
| EBITDA                                     | 6,510      | 1,193      | 446%  | 12,444     | -9,454     | -3,969     |
| EBIT                                       | 62         | -4,163     | 101%  | -5,574     | -24,265    | -24,346    |
| Total shares at period-end                 | 53,553,250 | 51,600,827 |       | 53,553,250 | 51,600,827 | 51,600,827 |
| Earnings per share (before dilution) (SEK) | 0,00       | -0,09      | 100%  | -0,11      | -0,49      | -0,55      |
| Adjusted equity/assets ratio (%)           | 49%        | 37%        |       | 49%        | 37%        | 58%        |
| Equity/assets ratio (%)                    | 30%        | 26%        |       | 30%        | 26%        | 33%        |
| Equity                                     | 98,432     | 91,611     | 7%    | 98,432     | 91,611     | 106,468    |
| Cash and cash equivalents                  | 23,456     | 15,333     | 53%   | 23,456     | 15,333     | 20,102     |

# CEO COMMENTS

## Profitability in both segments!

**In the third quarter, we are seeing the effects of the restructuring we have done during the year with a greater proportion of recurring earnings over a longer period. This is reflected in higher net revenue despite a lower mediated volume. This has given us our new established baseline in terms of revenue, and I am positive about 2024, which will be a year of profitable growth throughout.**

Our saving strategies that deliver returns to our savers without the need for luck or timing are performing in line with the target return – just as intended in a fluctuating world. For the five months they have been active, the accumulated return for the Balanced strategy is 3.00%, and for Yield, it is 3.71%. The difference between these two strategies is the volatility over time. For the investor who desires a more predictable return and the option to withdraw their investment annually up to SEK 50,000 prematurely, the Balanced strategy is more suitable, while those who seek the possibility of higher returns over time should opt for Yield.

According to SEB's recurring survey Sparkollen, the proportion of households planning to save more in the coming six months has increased from 19% to 22% since the previous quarter. This is of course positive news and something that indicates that households are adjusting and thinking more long-term. An adjustment that fits well with our offering and savings platform. During the quarter, we have continued to work on a number of product improvements to attract larger volumes of new capital to the platform and we recently launched our automated solution for project financing. This means that investors on the savings platform can choose for themselves which projects they want to invest in by assimilating information about the project and making their own assessment.

Before we launched our automated product for project financing, we managed the process manually via mailings to existing customers. We received a very good response to this, and some projects were fully subscribed in just a few hours. I therefore view Project Finance as an important component moving forward when it comes to expanding the mediated volume over the upcoming quarters. Both existing investors and customers who came through the Lendify acquisition have communicated that they would like to increase their savings with us if given the opportunity to choose for themselves which projects to invest in.

Our saving strategies contain clear limits on how capital can be invested in order to achieve the desired diversification. However, this results in a limitation on the size of the credits that can be financed on the platform. Recently, we have had to decline some good but large credits to ensure diversification. Thanks to Project Finance, we now have a product through which we can finance these credits with good risk/reward, even when they are larger than before. In addition, we have seen great interest in our pilot for a fixed-rate account. A product that offers investors a predetermined return with a predetermined duration. For our part, it means a lower

expected return, which in turn opens up entirely new segments on the lending side. This product will be launched in the first half of 2024 and will play a significant role in achieving our ambitious goals.

The customers welcomed through the acquisition of Lendify continue to become more active. We are naturally seeing some outflow from the historic loan portfolio; currently, about half of the capital that is repaid each month is reinvested, but we are getting better month by month at reaching out to them. Our goal is for the total capital over time to exceed the entry value at the takeover.

**"We are right at the tipping point in terms of positive net income as the cost base remains stable, and for the first time, we are profitable in both segments."**

The theme for the year on the development side has been user-friendliness, and many major projects are nearing completion.

- We have launched Swish for deposits on the savings platform, which has been well received.
- We are approaching the launch of our new onboarding flow, which is expected to improve the conversion from account creation to saving.
- We have started developing a new logged-in mode that will form the basis for our SaveLend app, which is to be launched next year.
- We have expanded our focus on monthly savings, which has resulted in a 6% increase in the number of monthly savers and a 9% increase in volume, from low levels, on a monthly basis since the initiative began at the end of September.

In Finland, things are beginning to move as we have implemented a scoring similar to the one we have in Sweden and procured a resale agreement for credits that do not follow their payment plan. These are important cornerstones for being able to take the next step, and this is something I will have reason to get back to.

### Finances

Revenue amounted to 424 MSEK with an EBITDA of 6.5 MSEK and a positive operating result (EBIT). This clearly shows that we are right at the tipping point in terms of positive net income as the cost base remains stable and for the first time, we are profitable in both segments. The reason we do not achieve profitability for the group as a whole is due to depreciation in the parent company, but I will be surprised if we do not achieve a positive net result early next year.



The originated volume during the quarter was 267 MSEK, and we must consider that the corporate market was virtually at a standstill in July. Therefore, we expect a stronger fourth quarter, supported by, among other things, project and property investments.

#### **Recruitment of CEO for Billecta**

Mats Rödmark assumed the position of CEO for the billing platform Billecta in September. With this, Billecta is better positioned to develop its business and continue its growth journey. Mats has a solid commercial background and has already, along with the new Chief Operating Officer for Billecta, managed to implement improvements. Billecta now has the chance, for real, to become the diamond I know it is.

#### **Financial Targets Before New Year**

With a new CEO in place at Billecta, it is only reasonable that he should provide his perspective on the strategy for the billing platform for the coming year. Therefore, the updated financial targets for SaveLend Group will be communicated later in the year but in any case before New Year's. These will consist of a revenue target as well as an EBIT target for the savings platform and the billing platform respectively. We receive many questions about growth and profitability potential and will therefore run a Q&A in connection with the publication of the updated financial targets.

#### **Strengthening of the Management Team at SaveLend Group**

With our ongoing focus on commercializing SaveLend and an increased focus on corporate credits, I am pleased to welcome Peter Balod as Chief Commercial Officer and Björn Johnson as Chief Credit Officer in January. Peter comes from his role as CEO of BigBank Sweden and is incredibly customer-oriented and data-driven. Björn comes from our industry colleague Tessin where he has been Chief Credit Officer since 2020. Before that, he was Chief Credit Officer at Swedbank Finance and Björn's extensive and broad experience from various credit organizations will be very beneficial to us. Together with Peter and Björn, we have excellent conditions to continue improving our investment offering and accelerate the inflow of capital to the platform.

#### **2024 Will Be the Year of Leverage!**

During the year, we have worked tirelessly to develop our product offering and have thus significantly grown our addressable target group, most recently through the launch of project finance. Billecta is breaking new records and has now been given more resources to ensure high growth next year.

We see that the cost side continues to be stable and in line with what we have previously communicated; gross margin ~ 90%, other external costs in line with history, and marketing a maximum of 25% of revenue. The previously communicated number of employees, with at most 85 people by the end of this year, thanks to efficiencies, will remain until the end of 2024 whereby personnel costs will increase at the same rate.

During the fourth quarter, we have begun to reallocate more of our resources to expand the focus on customers and volumes. This will continue during 2024, and I am convinced that it will have a significant effect on capital on the savings platform and the number of invoice transactions managed by Billecta. We have platforms and an organization that can handle multiple times the volume. There are players who have shown that it is possible to increase managed capital by several billion in one year - I see no reason why we could not do the same thing. All this together means that we have a stable foundation to build on, both in terms of organization and revenues, and a clear vision of how we will return value to our shareholders!

#### **SaveLend - Money shouldn't sleep!**



**Ludwig Pettersson**  
CEO

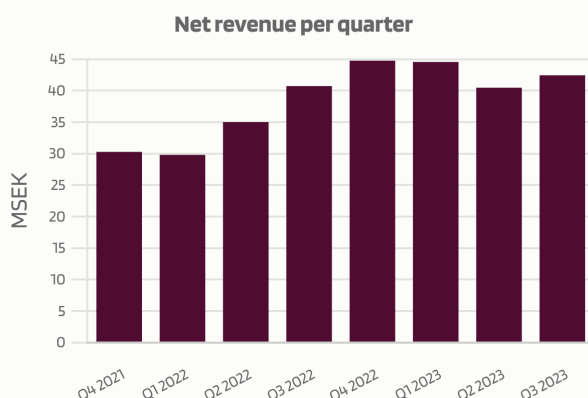


# FINANCIAL TRENDS FOR THE GROUP

Third quarter 1 July – 30 September 2023

## Net Revenue and Gross Margin

During the year, the Group has undergone a transformation of the revenue mix, meaning that an increasingly larger share of the revenues is of a recurring nature. This has affected the net revenue to some extent negatively in the short term but contributes to a longer and more stable revenue base over time. During the quarter, the Group's net revenue amounted to MSEK 42.4 (40.7), which represents an increase of 4% compared to the same period last year. The provision costs, the Group's direct costs, amounted to MSEK 4.1 (5.7) and the gross margin was thus 90% (86%).

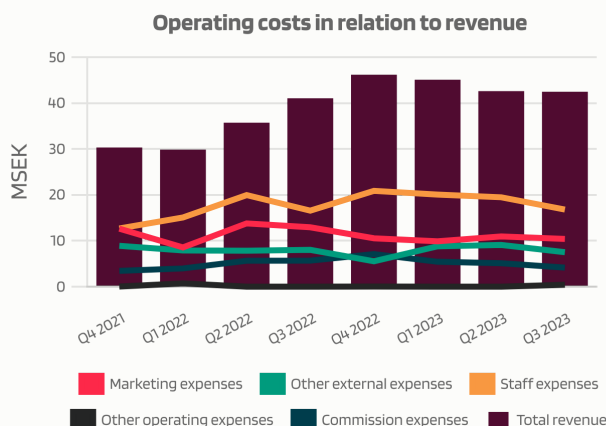


The revenue of the savings platform remains unchanged compared to the previous year for the above-mentioned reasons. Another contributing factor to the stagnation in revenue is the lower volume of corporate and real estate credits. This is due to seasonal effects but also because the diversification settings in the savings strategies have created limitations on the size of credits that could be financed. With the launch of project investments, which have been successfully tested in a manual version, there are conditions for increased volume in the future. The net revenue from the savings platform amounted to MSEK 32.8 (32.7). With the changes made in the revenue mix, as well as additional revenue from the Lendify acquisition, the gross margin has continued to develop positively. The gross margin during the quarter amounted to 92% compared to 87% for the same period last year. As the capital on the platform increases, the savings platform will be able to scale up all existing products while maintaining the gross margin.

For the savings platform, the provision costs mainly consist of credit inquiries, transaction data, and other commissions and amounted to MSEK 2.6 (4.4) for the quarter. The decreased direct costs associated with the savings platform, as mentioned above, are an effect of the changed revenue mix with a larger proportion of recurring revenues without direct cost.

The billing platform increased its revenue by 22% compared to the same period last year, due to a combination of activities such as increased average revenue per existing customer segment, higher billing volume, onboarding of new customers, and higher volumes of demand revenues. The net revenue from the billing platform, including internal commission revenues, amounted to MSEK 10.2. The gross margin for the quarter was 80%, which is on par with the previous year.

The provision costs for the billing platform mainly consist of print and distribution services as well as debt collection management costs, and for the quarter, these amounted to MSEK 2.0 (1.7). The increase in direct costs associated with the billing platform is a direct effect of the increased number of invoice transactions and debt collection cases.



## Marketing Costs

The marketing costs for the group amounted to MSEK 10.4 (13.0) during the quarter. The marketing costs account for 24% of the net revenue, which is in line with what has previously been communicated as a normalized level, compared to 32% in the same period last year. The savings platform accounted for the majority of these costs, 10.1 MSEK (12.6 MSEK). The decrease in marketing costs related to the savings platform is explained by the group actively working to reduce the cost level by becoming more efficient both in terms of prioritizing initiatives and in acquiring new customers. For the billing platform, the marketing costs amounted to MSEK 0.3 (0.3).

## Other External Costs

Other external costs include items such as IT services, rent, consultants, banking fees, auditing, and accounting and remain at a stable and normalized level for the group for the current quarter. Other external costs amounted to MSEK 7.5 (8.5). For the savings platform, there were lower costs for IT services and consultants compared to the previous year, with the amount for the period being MSEK 5.6 (7.3). The billing platform experienced increased consultant and IT costs compared to the previous year. This segment also shows increased banking costs, which are directly linked to increased volumes of transactions handled on the platform. As a result, other external costs for the period amounted to MSEK 1.9 (1.3).

## Staff Expenses

At the end of the quarter, the group had 76 full-time employees (74), including full-time employed consultants. 53 of these were active within the savings platform segment and 23 within the billing platform segment. The staff expenses for the group amounted to 16.8 MSEK (16.6 MSEK). The savings platform accounted for MSEK 11.4 (12.4) and the billing platform for MSEK 5.4 (4.1).

## Third quarter 1 July – 30 September 2023 cont.

### Results

The group delivered a positive EBITDA during the quarter, amounting to MSEK 6.5 (1.2). The EBITDA for the savings platform and the billing platform amounted to MSEK 4.2 (-1.6) and MSEK 2.3 (2.8), respectively.

The group's EBIT for the quarter was also positive, amounting to MSEK 0.1 (-4.2), with the savings platform's EBIT for the quarter being MSEK 0.6 (-4.2) and MSEK 1.1 (1.9) for the billing platform.

During the quarter, the acquired IT system in Billecta was fully depreciated, and thus five years have passed since the acquisition of Billecta. This resulted in a reduction of depreciations by MSEK 0.1 for the quarter, and going forward, the depreciation will decrease by MSEK 0.4 per quarter. The group continues to develop the platforms during the quarter. During the period, among other things, support for invoice purchases in other currencies, improved scoring models, support for several new originators, and support for savings accounts in other currencies were developed. Capitalized development is slightly lower than in the same period last year and amounted to MSEK 3.3 (3.8). The group is expected to activate development costs at the same rate or lower going forward.

### Cash Flow

The cash flow from operating activities before changes in working capital amounted to MSEK 5.9 (0.4) and is due to improved profitability in the business. At the end of the period, the group had higher customer receivables related to real estate credits and the billing platform, which, along with lower other liabilities and lower accrued costs, results in a negative change in working capital. The reason for the change in accrued costs is due to a lower holiday pay liability after summer vacations were taken. The cash flow from operating activities after changes in working capital amounts to MSEK 0.2 (-1.1).

The cash flow from investing activities amounted to MSEK -5.0 (-13.1) and consists primarily of the development of the group's platforms. The major difference compared to the previous year is that the group no longer acquires non-performing loan portfolios in its own balance sheet.

During the period, the group applied for, and was granted, deferral of tax liabilities for two of the companies within the group totaling 13.1 MSEK. This type of financing is significantly more cost-effective than comparable terms in the market. The cash flow from financing activities during the quarter amounted to MSEK 13.4 (11.6).

## The period 1 January – 30 September 2023

### Results

The volumes on both the savings and billing platforms have increased since the same period last year, contributing to a net revenue increase of 21%. The net revenue for the period amounted to MSEK 127.4 (105.5).

The provision costs, the group's direct costs, amounted to MSEK 14.7 (15.3) during the period.

The marketing costs amounted to MSEK 31.2 (35.3) during the period. Other external costs amounted to MSEK 25.4 (24.8) during the period. Personnel costs amounted to MSEK 56.3 (51.6) during the period.

The group's EBITDA for the period January-September is positive and amounted to MSEK 12.4 (-9.5).

### The Group's Financial Position

A quarter has now passed since the acquisition of Lunar's P2P business. No purchase price was paid at the time of the acquisition in the previous quarter, instead, a performance-based compensation of actual revenues will be paid during the period 2023-2027 from the active investments that were taken over. As a result, SaveLend Group has not incurred any loans and has also not caused any dilution for its shareholders in connection with the acquisition. After 2027, all revenues will accrue to SaveLend Group.

The Group's investments during the period consist, in addition to the acquisition described above, of capitalized development on the two self-developed platforms.

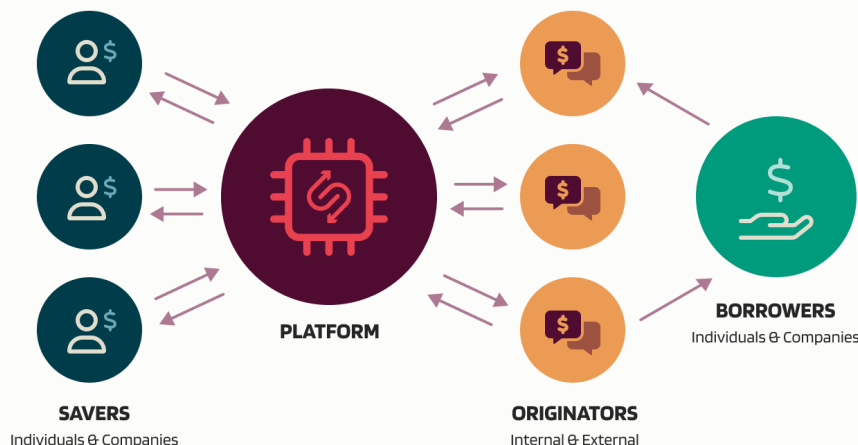
In the group's Swedish companies, there are declared and determined tax losses totaling MSEK 42.4, which stem from previous losses and can be used against future profits. Of these, MSEK 4.6 are blocked due to a previous merger and due to ownership changes, MSEK 4.5 will be released in 2026, and MSEK 0.1 in 2027. There are also determined losses of MEUR 7.4 in Fixura Ab Oy. Results for the current year are not included in these. As a precaution, the group does not report deferred tax assets on loss carryforwards. If the group is allowed to credit all loss carryforwards, the deferred tax asset amounts to approximately MSEK 25.2. When the assessment changes, deferred tax will be reported over the income statement and positively affect the result.

The equity capital at the end of September was MSEK 98.4 (91.6). The adjusted solidity was 49% (37%). At the end of the quarter, liquid funds amounted to MSEK 23.5 (15.3), and this liquidity is considered sufficient for the continued operation of the group. The disposal of NPL and the amortization of debts to credit institutions have contributed to a lower net debt compared to the previous year. The net debt at the end of the quarter amounted to MSEK 11.2 (79.2) according to definition on page 30.

As of September 30, the share capital amounted to 1,217,119.34 SEK, divided into 53,553,250 shares.

# EVENTS DURING THE QUARTER

## Savings platform



### Growth for the savings platform

At the end of the quarter, the capital on the savings platform amounted to MSEK 1 743, which is an increase of 74% compared to the previous year and 2% compared to the previous quarter. The volume mediated during the quarter, which corresponds to the capital turned over in investments, amounted to 267 MSEK. This is 24% lower than the previous year and 11% lower than the previous quarter, a result of continued caution in credit mediation and almost a standstill in the corporate credit market during the first half of the quarter. At the same time, the Company's transition towards consumer credits with longer maturities, which yield slightly lower earnings in the short term but higher earnings over time, has begun to have a positive effect. This contributes to a larger share of the Company's revenues being of a recurring nature, which means that the Company is not dependent on new mediated capital every month to the same extent.

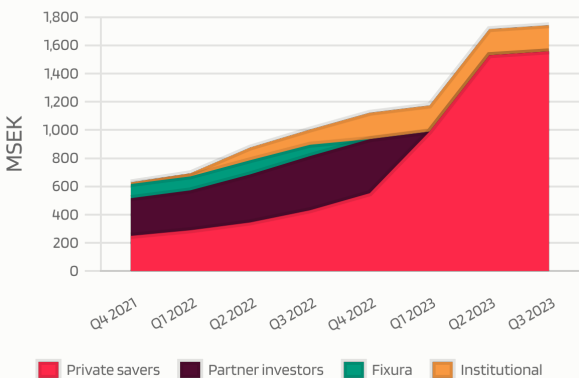
The longer maturities increase the capital requirements of consumer credit mediation because the money is lent out for a longer period. With the newly launched Project Financing product, SaveLend expects an increase in both new capital in and mediated capital during the fourth quarter. By choosing projects to finance themselves, sophisticated investors, who may already have other credit exposures in their portfolio, have the opportunity to

make larger investments in individual credits than what the interest rate robot normally distributes.

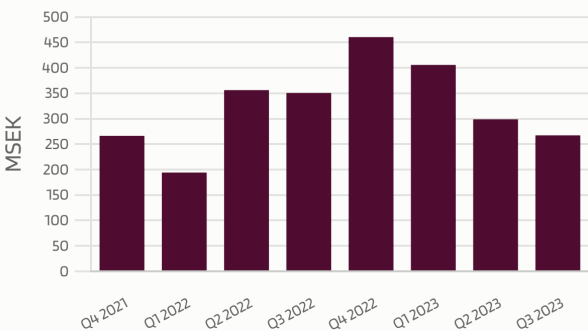
However, it is important to bear in mind that return and risk go hand in hand, and a larger exposure in an individual credit entails a higher risk than allowing the interest robot to distribute the capital across hundreds of different credits. The company has seen a shift in the repayment of loans within real estate credits, which is mainly due to the global situation. Credit losses are a natural part of the savings form, and SaveLend Group has previously pointed out that these are expected to increase in the future as the market becomes more strained. This is the foundation for why diversification, in both credit type and number of credits, is crucial for how stable the return on the asset class becomes.

The investment rate was 99% at the end of the quarter. From this report onwards, the investment rate is calculated based on depots that have the interest robot (Smart Invest) activated. To increase the inflow of investors and capital, SaveLend Group is implementing several measures which include reallocating budget and resources to direct customer acquisition activities, launching new deposit methods like Swish, increased focus on the importance of monthly saving, and enhanced contact with existing customers.

Capital on the platform



Brokered volume per quarter



In total, 1,347 new savers have been welcomed to the savings platform during the quarter, the number of new savers is in line with the previous year but lower than the organic growth of the previous quarter. An average of under 500 new savers per month is not something SaveLend Group is satisfied with; reversing this trend is a high priority. One of the most important tools is a new onboarding flow for new investors that aims to both explain the product better and increase the conversion rate. Below are a few images of the new onboarding flow.

### Wake up your money in 5 minutes!

Answer simple questions, get a tailor-made saving strategy, and deposit money. Create your account for free. It's that easy!

Email

Why do we need your email address?

**Let's go!**

Already have an account? [Sign in here!](#)

Company? [Sign up here!](#)

### How do you view the relationship between return and risk?

☐ I prefer stability and minimal risk.
 ☐ I accept some risk for moderate returns and flexibility.
 ☒ I aim for high returns and am willing to take greater risks.

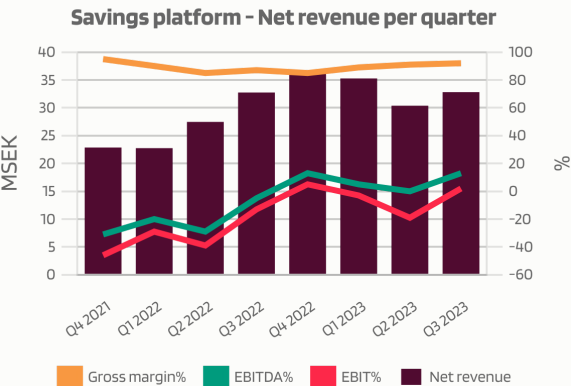
**Next**

The key metric net capital retention, which shows the growth in capital among existing savers, amounted to 140% for the quarter, which is 9 percentage points higher than the previous year and 18 percentage points higher than the previous quarter. The average revenue per invested crown was SEK 0.08, which is in line with the previous quarter but 27% lower than the previous year. The decrease from the previous year is mainly due to the migration of the Lendify portfolio where already invested capital on the platform increased significantly on the day of access, and the revenues from this capital will come first when it is repaid and reactivated.

### Lendify

At the acquisition of Lendify's peer-to-peer portfolio, the Company aimed to increase engagement from Lendify's customers over time. By the end of the quarter, 43% of the repayments received from borrowers under the Lendify brand had been reinvested in investment opportunities via SaveLend. This is in line with the Company's calculations from the acquisition, and the goal is for the proportion to increase over time, which it also has month by month since the acquisition was completed. The capital that has not yet been successfully reinvested is primarily assessed by the Company to be due to a large portion of customers having begun the wind-down of their portfolio even before the takeover.

In parallel with this, the Company sees that deposits of new capital



from Lendify savers to SaveLend accounts are increasing month by month. The Company's assessment is that this development will continue and that there are good opportunities to scale up these savers over time, for example by informing about the bonus system and the effect of monthly saving.

### Flex a Popular Option

The originator Flex has continued to be a popular investment option on the savings platform, contributing to putting capital to work quickly, which is reflected in the investment rate. During the quarter, another credit intermediary was connected under Flex business loans; this intermediary finances smaller disputes with a high success rate.

The Company is experiencing continued strong interest from more players. This allows the Company to spend a smaller portion of the marketing budget on acquiring borrowers and instead focus on investors. This shift will continue into next year as well.

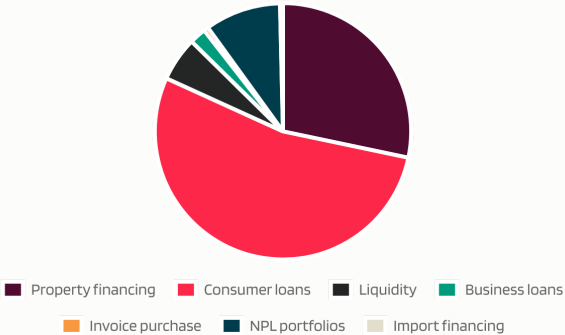
### Launching Project Financing on the savings platform

In the previous report, it was communicated that Billecta had begun product development for manual investments in real estate projects on the savings platform. The idea arose from many investors expressing an interest in choosing projects to invest in themselves and being able to contribute a larger amount. This has also been tested through manual mailings for individual projects, some of which were fully subscribed within just a few hours. Development work continued throughout the quarter, and the product was launched in early November. With this, SaveLend Group sees that they have sharpened the offering to investors and can seriously take on the competition with other real estate financiers in the industry for both projects and investors. The project financing falls under the grassroots license that SaveLend Group subsidiary SBL Finans AB was the first in Sweden to obtain in February this year. This license is portable within all of Europe, which enables the internationalization of the Project Financing product.

### Shifting Gears for 2024

Throughout the year, SaveLend Group has dedicated significant time and resources to focus on user-friendliness, encompassing both the customer journey and the range of products offered. This includes the launch of the app for the consumer credit intermediary LoanStep, which has been downloaded by just over 2,100 users. The final piece of the puzzle, which is also set to take center stage during the fourth quarter of the year, is the user experience on the savings platform. The product mix, following this year's development, consisting of savings strategies, project financing, and the upcoming fixed-rate account planned to be launched during the first half of 2024, forms an excellent foundation for an accelerated pace in 2024.

**Savings platform exposure as of September 30**

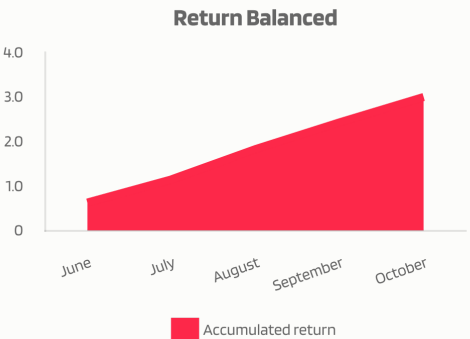


# SAVELEND'S SAVINGS STRATEGIES

At the beginning of May, SaveLend Group launched saving strategies on the platform to make it even easier for investors to create an account and set up a customized saving plan considering risk, return, saving horizon, and liquidity without having to manage settings in the interface themselves. Presently, two strategies are available: Balanced and Yield. Additionally, the Freedom option allows investors to select their preferred originators and specific credit types for investment, maintaining the same level of choice as previously offered. Since the data available is still limited, October is also included in the following statistics, to provide as accurate a picture as possible.

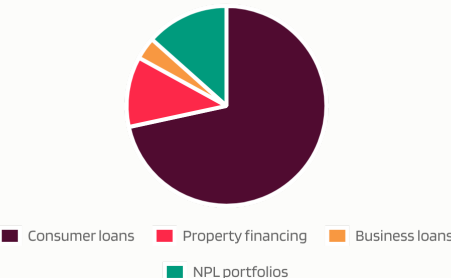
## Balanced

Balanced has a target return of 6.5-7.5% per year and suits investors looking for stable returns and high liquidity. Capital is invested in a large number of different credits with high cash flow and low risk of credit losses. Interest is usually paid out monthly or quarterly. Each completed twelve-month period entitles the investor to sell off investments up to a total of SEK 50,000 without any fee.



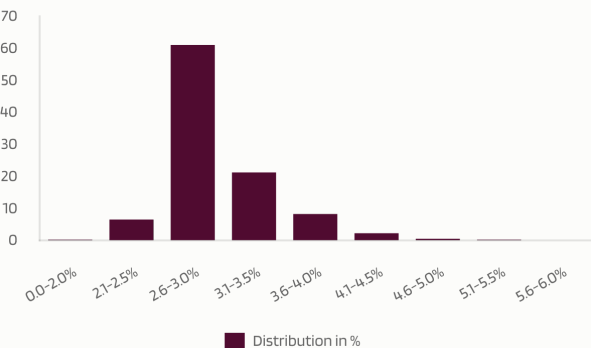
The Balanced savings strategy has delivered an average return of 3.00% during the first five months, thus performing entirely in line with expectations. The portfolio composition for Balanced looked like this at the end of October:

**Balanced exposure as of October 31**



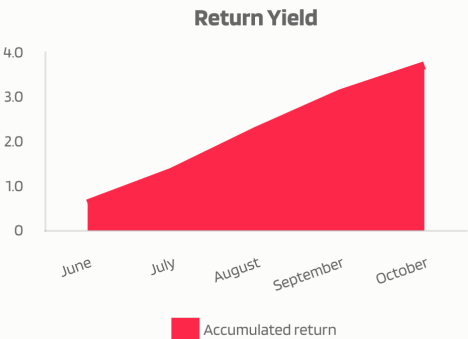
The graph below shows the percentage distribution per depot (not volume-weighted) for each return level for Balanced:

**Percentage Distribution of Returns for Balanced**



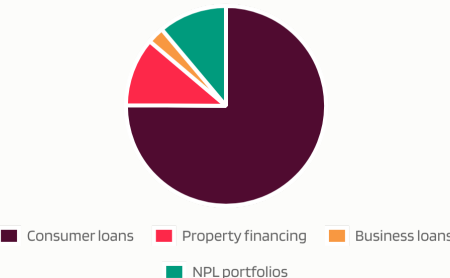
## Yield

The Yield strategy is suitable for investors who aim to achieve a higher return over time. Capital is invested in a large number of different credits with an expected high return, some volatility, and varying cash flow (monthly, quarterly, annually, or longer). The higher annual target return of 8.0-10.0% is based on an investment horizon of 36 months or longer.



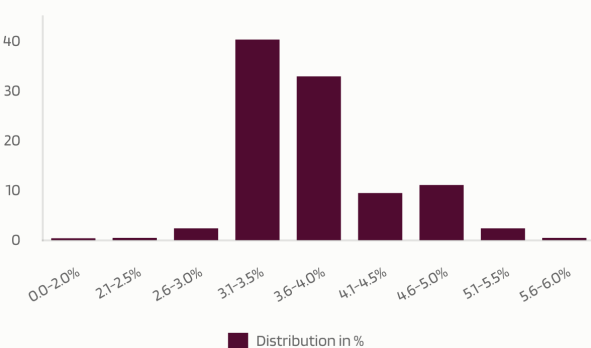
The Yield savings strategy has delivered an average return of 3.71% during the first five months, and it also performs according to the target return. The portfolio composition for Yield looked like this at the end of October:

**Yield exposure as of October 31**



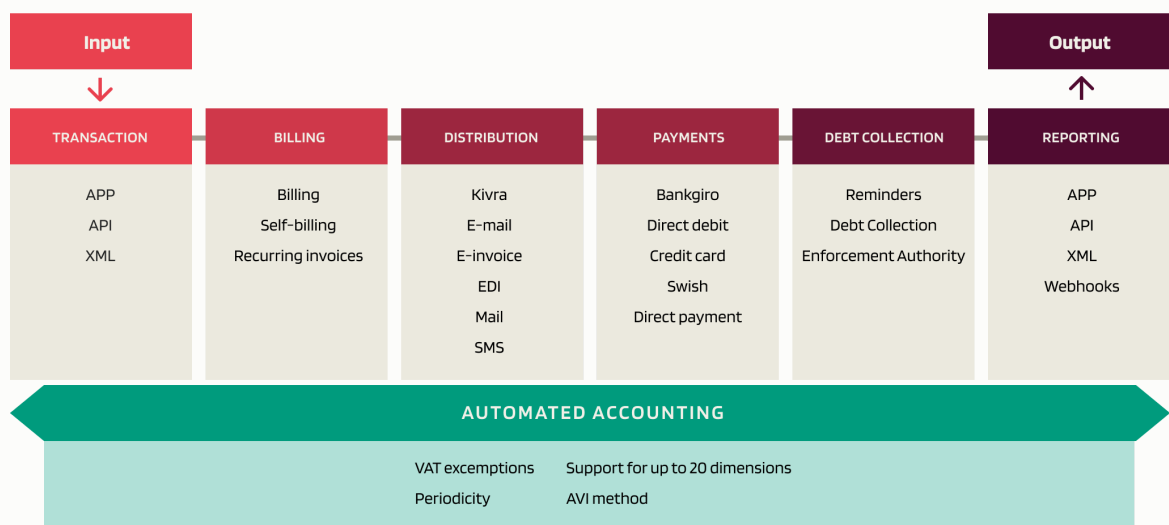
The graph below shows the percentage distribution per depot (not volume-weighted) for each return level for Yield:

**Percentage Distribution of Returns for Yield**





# Billing platform



## Growth for the billing platform

The third quarter of the year saw an increase of 13,000 invoice transactions on the billing platform compared to the previous quarter. A total of 1,326,172 invoices were handled, which is an increase of 1% compared to the previous quarter and 24% compared to the previous year. The growth is driven by both new and existing customers, as in previous quarters.

The average income per invoice transaction during the quarter amounted to 7.7 SEK, which is in line with the previous year and 4% lower than the previous quarter. This is explained by somewhat reduced revenues from the digital direct debit service due to Billecta's switch of provider for account number retrievals. Therefore, the average income per invoice transaction is expected to recover in the coming quarter.

## Net Revenue Retention and Churn

For the quarter, Billecta's net revenue retention was 109%, and this key figure was also affected by the decreased revenues in the digital direct debit product mentioned in the paragraph above. For the quarter, the total billed revenues grew by 22% compared to the same period last year.

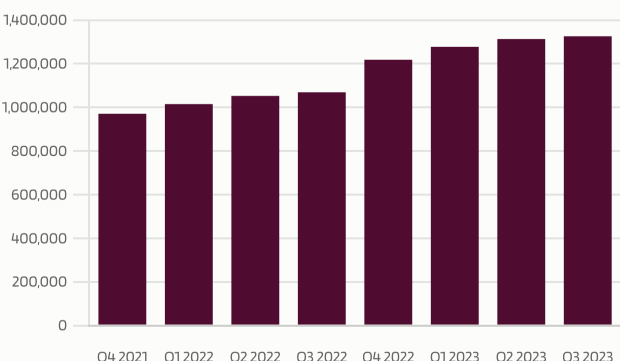
Billecta defines churn based on an active customer who has not been billed for six months. For the third quarter of the year, churn amounts to less than 1% in terms of both number of customers and volume.

## Increased commercial focus for Billecta

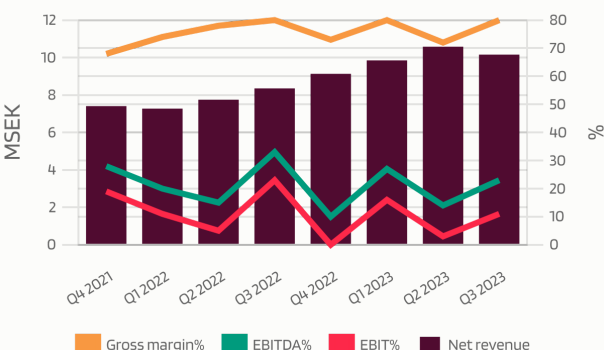
Billecta's profitable growth continues, and several new medium-sized customers were welcomed during the quarter, while existing customers and partners continued to grow. On September 18, Mats R jdmark took up his new role as CEO of Billecta. Mats has a solid commercial background in B2B and service sales and has previous CEO experience, including from Universum and the SaaS company Mestro. He has worked in both smaller and larger international companies and has been involved in scaling up several operations, including expansion beyond the existing market.

Going forward, the focus is largely on accelerating the commercialization of Billecta through clear packaging, segmentation of customers, and brand-building efforts with the aim of getting even greater leverage from the sales efforts performed.

Billing transactions per quarter



Billing platform - Net revenue per quarter



# CUSTOMER CASE – BARNCANCERFONDEN

The billing platform Billecta's primary goal is to assist its clients in issuing and collecting payments. The platform provides a holistic approach from invoice creation to payment collection. As it aims to offer numerous functions, distribution channels, and payment options to a diverse range of industry players, the technological complexity has grown with its expansion. Consequently, effective packaging has become crucial to make the product accessible to the market. During 2023, SaveLend Group features a customer case in each quarterly report to demonstrate how a company from Billecta's principal customer sectors utilizes the billing platform. This particular report spotlights the charitable organization sector by detailing our collaboration with Barncancerfonden, the Swedish Childhood Cancer Fund.



## Barncancerfonden

Barncancerfonden was established on January 1, 1982, and is the leading financier of childhood cancer research in Sweden. Every day, a child is diagnosed with cancer, a condition that inevitably turns life upside down for the entire family. Thanks to generous donations from individuals and companies, today over 85 percent of affected children survive. At the end of the 1970s, the corresponding figure was only 50 percent.

Through hundreds of research projects each year, Barncancerfonden strives to develop new and improved methods for alleviating and curing childhood cancer. Other important objectives include supporting children and their families affected by the disease, as well as advocating for issues related to children with cancer in society. Barncancerfonden also visits schools and other forums where they share their knowledge about childhood cancer and talk about their work to combat it.

## Implementation

Barncancerfonden has been a client of Billecta since 2019 and uses the Billecta platform to facilitate the setup of new child supporters, which are individuals who donate money every month to contribute to the fight against childhood cancer. When someone wants to set up a monthly donation on the website, they enter their personal identification number and sign with BankID, then account details are retrieved via Billecta's API. This service is now used by a large number of Swedish charitable organizations. The technology not only helps to simplify the customer journey but also mitigates the risk of incorrect account information being entered.

The service also contributes to making administrative management easy and efficient for Barncancerfonden. With Billecta, Barncancerfonden avoids all the manual handling of the authorization process, which otherwise is a very time-consuming task.

Billecta's technology enables the automation of the entire invoice management process, but it is also possible to use specific parts of Billecta's offering and connect it to an existing system. This is the case for Barncancerfonden, where the account number retrieval service is integrated into the existing business system via Billecta's API.

"The automatic retrieval of accounts and digital signing through Billecta has made our handling of monthly donors more efficient, and has led to increased conversion and greater revenues in the fight against childhood cancer," says Martin Bergseth, IT Manager at Barncancerfonden.

Barncancerfonden organizes the annual event, The Swedish Humor Prize Gala, where Swedish comedians are celebrated and awarded, while viewers have the opportunity to contribute to the fight against childhood cancer. This year's gala was hosted by Carina Berg and took place at Berns Salonger on October 2nd. During the evening, Billecta contributed with 1,995 account number retrievals which, along with other efforts, resulted in over 6,000 new Child Supporters being recruited and a total of 53 million Swedish kronor being raised for Barncancerfonden's vital work to ensure that more children can survive and live a good life.



# OTHER INFORMATION

The parent SaveLend Group AB (publ) has CRN 559093-5176, and is an active holding company domiciled in Stockholm. The company is registered for VAT purposes. The company visiting address is SaveLend Group AB, Kammakargatan 7, 111 40 Stockholm. Group operations are conducted through consolidated subsidiaries. The parent's profit/loss for the quarter was MSEK -72. Revenue to the parent primarily consists of intra-group services. The parent's assets are primarily shares and receivables in group companies, which total MSEK 214.9 (186.0). These assets were financed through equity of MSEK 152.1 (147.5), non-current liabilities totaling MSEK 55.1 (28.9), and short-term liabilities of 7.7 MSEK (9.7 MSEK).

## Transactions with related parties

No material changes occurred from what was presented in note 26 of the 2022 Annual Report regarding transactions with related parties within the group.

## Changes to share capital

No significant changes have occurred compared to what is described in the interim report for the first quarter.

## Convertibles and warrants

No new warrants have been issued during the quarter. Previously communicated option programs are ongoing.

## Risks and uncertainties

The main risks and uncertainties for the group are financial risks with a focus on credit risk. By credit risk, the group primarily refers to the risk that the counterparty does not fulfill its obligations under customer agreements, which leads to a financial loss. The group is exposed to credit risk through exposure to individual credits and customers. It is important for SaveLend Group that customer selection is selective and maintains a high quality regarding repayment capacity, and that good diversification is maintained in, for example, geographical areas, industry, counterparty, and sector. Concentration risk is also included in the group's credit risk. Examples of concentration risk include, but are not limited to, if SaveLend Group would have too large an exposure to a specific industry, counterparty, company, or product group.

With all credit issuance, there is a credit risk that consists of the risk that the borrower may be unable or unwilling to meet their financial commitments as they become due, which results in those who have invested in the credits via the savings platform being subjected to credit losses. This entails a reputational risk for SaveLend Group. Negative publicity related to credit losses for savers on the platform, or other harmful information that is spread about SaveLend Group and its services, can lead to a reduction in public or

market confidence in the group and its services. Credit risk is divided into financial credit risk, which refers to the risk in interest-bearing assets, and customer credit risk, which refers to the risk in customer receivables. Financial credit risk arises through liquid funds and receivables at banks and financial institutions. Customer credit risk refers to the risk in credit exposures to customers, including outstanding receivables and agreed transactions.

In addition to operations in Sweden, SaveLend Group also operates in the Polish and Finnish markets and plans further expansion outside of Sweden. This may lead to the group, from an accounting perspective, being exposed to greater risks related to conversion to SEK from foreign currencies. Thus, increases or decreases in the value of the Swedish krona in relation to other currencies can affect the group's accounting, even if the value has not changed in the local currency.

In addition to the above risks and uncertainties, Russia's invasion of Ukraine has caused great human suffering and concern worldwide. SaveLend Group's operations have no direct exposure to the war. However, SaveLend Group is exposed to secondary effects, such as the changed macroeconomic conditions, where high inflation and interest rate hikes have increased uncertainty in the Swedish market. The generally higher interest rate environment increases the return expectations on all interest investments and the attractiveness of other interest products, which could significantly deteriorate SaveLend's current offering. The management is closely monitoring the development and taking necessary actions, such as adjusting products and interest rates, to maintain an attractive offering.

For a more in-depth review of SaveLend Group's risks and risk management, see pages 21-23 in the annual report for 2022.

## Legal Disputes

During the quarter, no significant legal proceedings or arbitration proceedings have been initiated.

## Permitting and governmental agency matters

SaveLend Group's Finnish subsidiary Fixura AB Oy is in ongoing correspondence with the Finnish Tax Agency and Financial Supervisory Authority. The correspondence with the Tax Agency concerns historical reporting of CRS, and the correspondence with the Financial Supervisory Authority concerns an inquiry where the Financial Supervisory Authority has asked questions to all companies that were moved to their supervision during the summer.

# **FINANCIAL INFORMATION**

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD

|  | Not | Q3 2023           | Q3 2022           | Q1-Q3 2023        | Q1-Q3 2022        | Q1-Q4 2022        |
|--|-----|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | 2   |                   |                   |                   |                   |                   |
| Net revenue  |     | 42,435            | 40,723            | 127,442           | 105,512           | 150,259           |
| Other revenue  |     | 39                | 334               | 2,319             | 1,121             | 2,541             |
| <b>Total revenue</b>   |     | <b>42,474</b>     | <b>41,057</b>     | <b>129,761</b>    | <b>106,633</b>    | <b>152,800</b>    |
| Commission expenses  |     | -4,145            | -5,668            | -14,656           | -15,272           | -22,357           |
| <b>Total commission costs</b>  |     | <b>-4,145</b>     | <b>-5,668</b>     | <b>-14,656</b>    | <b>-15,272</b>    | <b>-22,357</b>    |
| Marketing expenses   |     | -10,380           | -12,932           | -31,191           | -35,256           | -45,790           |
| Other external expenses  |     | -7,494            | -8,517            | -25,370           | -24,801           | -30,310           |
| Staff expenses   |     | -16,801           | -16,560           | -56,318           | -51,572           | -72,441           |
| Capitalized development  |     | 3,262             | 3,813             | 10,218            | 11,505            | 14,836            |
| Other operating expenses   |     | -407              | -                 | -                 | -691              | -707              |
| <b>The other operating expenses excluding depreciation</b>   |     | <b>-31,820</b>    | <b>-34,196</b>    | <b>-102,661</b>   | <b>-100,815</b>   | <b>-134,412</b>   |
| <b>EBITDA</b>  |     | <b>6,509</b>      | <b>1,193</b>      | <b>12,444</b>     | <b>-9,454</b>     | <b>-3,969</b>     |
| Depreciation and impairment tangible and intangible non-current assets                                       |     | -6,447            | -5,356            | -18,018           | -14,811           | -20,377           |
| <b>Total operating depreciation and impairment</b>   |     | <b>-6,447</b>     | <b>-5,356</b>     | <b>-18,018</b>    | <b>-14,811</b>    | <b>-20,337</b>    |
| <b>Operating profit/loss (EBIT)</b>  |     | <b>62</b>         | <b>-4,163</b>     | <b>-5,574</b>     | <b>-24,265</b>    | <b>-24,346</b>    |
| Interest expense and similar items   |     | -531              | -509              | -1,454            | -1,295            | -1,770            |
| <b>Total financial items</b>   |     | <b>-531</b>       | <b>-509</b>       | <b>-1,454</b>     | <b>-1,295</b>     | <b>-1,770</b>     |
| <b>Profit/loss after financial items</b>   |     | <b>-469</b>       | <b>-4,672</b>     | <b>-7,028</b>     | <b>-25,560</b>    | <b>-26,116</b>    |
| Tax on profit/loss for the period  |     | 345               | 265               | 1,092             | 720               | -1,945            |
| <b>Total tax</b>   |     | <b>345</b>        | <b>265</b>        | <b>1,092</b>      | <b>720</b>        | <b>-1,945</b>     |
| <b>Profit/loss for the period</b>  |     | <b>-124</b>       | <b>-4,407</b>     | <b>-5,936</b>     | <b>-24,840</b>    | <b>-28,061</b>    |
| The profit/loss for the period is entirely attributable to the parent SaveLend Group AB (publ) shareholders. |     |                   |                   |                   |                   |                   |
| Items that may be reclassified to the income statement   |     |                   |                   |                   |                   |                   |
| Translation differences when translating for foreign operations  |     | -2,099            | 405               | -3,500            | 614               | 479               |
| <b>Other comprehensive income for the period</b>   |     | <b>-2,099</b>     | <b>405</b>        | <b>-3,500</b>     | <b>614</b>        | <b>479</b>        |
| <b>Comprehensive income for the period</b>   |     | <b>-2,223</b>     | <b>-4,002</b>     | <b>-9,436</b>     | <b>-24,226</b>    | <b>-27,582</b>    |
| The total result for the period is attributable to SaveLend Group AB (publ)'s shareholders                   |     |                   |                   |                   |                   |                   |
| <b>Earnings per share before dilution (SEK)</b>  |     | <b>0.00</b>       | <b>-0.09</b>      | <b>-0.11</b>      | <b>-0.49</b>      | <b>-0.55</b>      |
| <b>Earnings per share after dilution (SEK)</b>   |     | <b>0.00</b>       | <b>-0.09</b>      | <b>-0.11</b>      | <b>-0.49</b>      | <b>-0.55</b>      |
| <b>Total shares at period-end</b>  |     | <b>53,553,250</b> | <b>51,600,827</b> | <b>53,553,250</b> | <b>51,600,827</b> | <b>51,600,827</b> |
| <b>Average number of shares for the period before dilution</b>   |     | <b>53,553,250</b> | <b>51,600,827</b> | <b>53,553,250</b> | <b>50,687,942</b> | <b>50,916,164</b> |
| <b>Average number of shares for the period after dilution*</b>   |     | <b>53,553,250</b> | <b>51,600,827</b> | <b>53,553,250</b> | <b>50,687,942</b> | <b>51,078,865</b> |

\*Average number of shares for the period with an addition for a weighted number of shares that will be added if all potential shares, which give rise to dilution, are converted to shares. Only those option programs whose issue price is below the period's average market price can lead to a dilution effect. For the periods Q4 2022 and Q1-Q4 2022, the dilution from SaveLend's incentive program W2019-2022D is included in the calculation of the average number of shares for the period after dilution.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|   | Not | 2023-09-30     | 2022-09-30     | 2022-12-31     |
|---|-----|----------------|----------------|----------------|
| <i>Intangible non-current assets</i>                                  |     |                |                |                |
| Capitalized expenses for research and development and similar         |     | 36,249         | 34,096         | 34,775         |
| Costumer relationships  |     | 33,617         | 25,150         | 24,438         |
| IT systems  |     | 158            | 1,725          | 1,300          |
| Trademark   |     | 30,562         | 23,030         | 22,744         |
| Goodwill  |     | 57,631         | 57,248         | 57,389         |
| <b>Total intangible assets</b>  |     | <b>158,218</b> | <b>141,249</b> | <b>140,645</b> |
| <i>Tangible non-current assets</i>                                    |     |                |                |                |
| Right to use (leasing)  |     | 1,955          | 4,181          | 3,391          |
| <b>Total tangible non-current assets</b>                              |     | <b>1,955</b>   | <b>4,181</b>   | <b>3,391</b>   |
| <i>Financial non-current assets</i>                                   |     |                |                |                |
| 5   |     |                |                |                |
| Acquired debt collection portfolios                                   |     | -              | 49,633         | -              |
| Other non-current receivables   |     | 5,147          | 7,529          | 5,007          |
| <b>Total financial assets</b>   |     | <b>5,147</b>   | <b>57,162</b>  | <b>5,007</b>   |
| <i>Other non-current assets</i>                                       |     |                |                |                |
| Deferred tax asset  |     | 0              | 1,786          | -              |
| <b>Total other non-current assets</b>                                 |     | <b>0</b>       | <b>1,786</b>   | <b>-</b>       |
| <b>Total non-current assets</b>                                       |     | <b>165,320</b> | <b>204,378</b> | <b>149,043</b> |
| <i>Current receivables</i>  |     |                |                |                |
| 5   |     |                |                |                |
| Trade receivables   |     | 6,266          | 20,165         | 5,455          |
| Current tax assets  |     | 0              | -              | -              |
| Other receivables   |     | 5,782          | 8,372          | 7,506          |
| Prepayments and accrued income  |     | 2,065          | 2,090          | 1,528          |
| <b>Total current receivables</b>                                      |     | <b>14,113</b>  | <b>30,627</b>  | <b>14,489</b>  |
| <i>Cash and cash equivalents</i>                                      |     |                |                |                |
| 5   |     |                |                |                |
| Client funds  |     | 128,168        | 103,873        | 139,795        |
| Cash and cash equivalents   |     | 23,456         | 15,333         | 20,102         |
| <b>Total cash and cash equivalents</b>                                |     | <b>151,624</b> | <b>119,206</b> | <b>159,897</b> |
| <b>Total current assets</b>   |     | <b>165,738</b> | <b>149,833</b> | <b>174,386</b> |
| <b>Total assets</b>   |     | <b>331,057</b> | <b>354,211</b> | <b>323,429</b> |
| Share capital   |     | 1,217          | 1,173          | 1,173          |
| Paid unregistered share capital                                       |     | 0              | 389            | 44             |
| Translation reserve   |     | -1,636         |                | 463            |
| Other non-restricted equity   |     | 202,430        | 184,604        | 202,444        |
| Retained earnings including profit/loss for the period                |     | -103,579       | -94,555        | -97,656        |
| <b>Total equity attributable to the parent company's shareholders</b> |     | <b>98,432</b>  | <b>91,611</b>  | <b>106,468</b> |
| <i>Non-current liabilities</i>  |     |                |                |                |
| 5   |     |                |                |                |
| Borrowing from credit institutions                                    |     | 8,610          | 13,038         | 11,984         |
| Other interest-bearing liabilities                                    |     | 771            | 54,196         | 862            |
| Lease liabilities   |     | 497            | 880            | 606            |
| Deferred tax liabilities  |     | 9,338          | 10,614         | 10,326         |
| Other non-current liabilities   |     | 22,212         | 6,562          | 3,665          |
| Other provisions  |     | 0              | 8,929          | -              |
| <b>Total non-current liabilities</b>                                  |     | <b>41,428</b>  | <b>94,219</b>  | <b>27,443</b>  |
| <i>Current liabilities</i>  |     |                |                |                |
| 5   |     |                |                |                |
| Client funds  |     | 128,168        | 103,873        | 139,795        |
| Borrowing from credit institutions                                    |     | 5,244          | 5,433          | 5,512          |
| Other interest-bearing liabilities                                    |     | 20,036         | 21,833         | 6,751          |
| Lease liabilities   |     | 1,207          | 2,610          | 2,097          |
| Trade payables  |     | 7,529          | 9,737          | 9,160          |
| Other liabilities   |     | 14,005         | 7,635          | 7,540          |
| Tax debt  |     | 608            | -              | 2,399          |
| Accruals and prepaid income   |     | 14,399         | 17,260         | 16,264         |
| <b>Total current liabilities</b>                                      |     | <b>191,197</b> | <b>168,381</b> | <b>189,518</b> |
| <b>Total equity, provisions and liabilities</b>                       |     | <b>331,057</b> | <b>354,211</b> | <b>323,429</b> |

# CONSOLIDATED CHANGES IN EQUITY

|   | Share capital | Paid<br>unregistered<br>share capital | Translation<br>reserve | Other contributed<br>capital | Retained earnings<br>including profit/loss<br>for the year | Total equity   |
|---|---------------|---------------------------------------|------------------------|------------------------------|--|----------------|
| <b>Opening equity 1 Jan. 2022</b>             | <b>1,079</b>  | <b>-</b>                              | <b>-16</b>             | <b>148,369</b>               | <b>-69,595</b>   | <b>79,837</b>  |
| Comprehensive income for the period:          |               |                                       |                        |                              |  |                |
| Profit/loss for the period                    | -             | -                                     | -                      | -                            | -28,061  | -28,061        |
| Other comprehensive income                    | -             | -                                     | 479                    | -                            | -  | 479            |
| <b>Comprehensive income for the period</b>    | <b>-</b>      | <b>-</b>                              | <b>479</b>             | <b>-</b>                     | <b>-28,061</b>   | <b>-27,582</b> |
| Registered share capital (offset share issue) | 93            | -                                     | -                      | 35,447                       | -  | 35,540         |
| New share issue                               | -             | 44                                    | -                      | 17,839                       | -  | 17,883         |
| Warrants                                      | -             | -                                     | -                      | 789                          | -  | 789            |
| <b>Closing equity 31 Dec. 2022</b>            | <b>1,173</b>  | <b>44</b>                             | <b>463</b>             | <b>202,444</b>               | <b>-97,656</b>   | <b>106,468</b> |
| <b>Opening equity 1 Jan. 2022</b>             | <b>1,079</b>  | <b>-</b>                              | <b>-16</b>             | <b>148,369</b>               | <b>-69,595</b>   | <b>79,837</b>  |
| Comprehensive income for the period:          |               |                                       |                        |                              |  |                |
| Profit/loss for the period                    | -             | -                                     | -                      | -                            | -24,960  | -24,960        |
| Other comprehensive income                    | -             | -                                     | 405                    | -                            | -  | 405            |
| <b>Comprehensive income for the period</b>    | <b>-</b>      | <b>-</b>                              | <b>405</b>             | <b>-</b>                     | <b>-24,960</b>   | <b>-24,555</b> |
| Registered share capital (offset issue)       | 93            | -                                     | -                      | 35,447                       | -  | 35,540         |
| Warrants                                      | -             | -                                     | -                      | 789                          | -  | 789            |
| <b>Closing equity 30 Sep. 2022</b>            | <b>1,173</b>  | <b>-</b>                              | <b>389</b>             | <b>184,604</b>               | <b>-94,555</b>   | <b>91,611</b>  |
| <b>Opening equity 1 Jan. 2023</b>             | <b>1,173</b>  | <b>44</b>                             | <b>463</b>             | <b>202,444</b>               | <b>-97,656</b>   | <b>106,468</b> |
| Comprehensive income for the period:          |               |                                       |                        |                              |  |                |
| Profit/loss for the period                    | -             | -                                     | -                      | -                            | -5,936   | -5,936         |
| Other comprehensive income                    | -             | -                                     | -2,099                 | -                            | -  | -2,099         |
| <b>Comprehensive income for the period</b>    | <b>-</b>      | <b>-</b>                              | <b>-2,099</b>          | <b>-</b>                     | <b>-5,936</b>  | <b>-8,035</b>  |
| New share issue                               | 44            | -44                                   | -                      | -                            | -  | 0              |
| Issue cost                                    | -             | -                                     | -                      | -14                          | 14   | 0              |
| <b>Closing equity 30 Sep. 2023</b>            | <b>1,217</b>  | <b>0</b>                              | <b>-1,636</b>          | <b>202,430</b>               | <b>-103,579</b>  | <b>98,432</b>  |

# CONSOLIDATED STATEMENT OF CASH FLOW

|  | Not | Q3 2023        | Q3 2022        | Q1-Q3 2023     | Q1-Q3 2022     | Q1-Q4 2022     |
|--|-----|----------------|----------------|----------------|----------------|----------------|
| <i>Operating activities</i>  |     |                |                |                |                |                |
| Operating profit/loss (EBIT)   |     | 63             | -4,163         | -5,575         | -24,265        | -24,346        |
| Paid interest  |     | -531           | -1,803         | -1,454         | -4,552         | -1,770         |
| Received interest  |     | -              | 1,737          | -              | 4,776          | -              |
| <i>Items not affecting cash flow</i>   |     |                |                |                |                |                |
| Depreciation   |     | 6,447          | 5,356          | 18,018         | 14,811         | 20,377         |
| Other items not affecting cash flow  |     | -              | -755           | -              | -2,896         | -8,929         |
| Paid tax   |     | -41            | -              | -1,530         | -              | -781           |
| <b>Cash flow from operating activities before changes in working capital</b> |     | <b>5,938</b>   | <b>372</b>     | <b>9,460</b>   | <b>-12,126</b> | <b>-15,449</b> |
| <i>Cash flow from changes in operating capital</i>                           |     |                |                |                |                |                |
| Changes to current receivables   |     | -2,283         | -3,120         | -411           | -8,271         | 9,837          |
| Changes in current liabilities   |     | -3,419         | 1,633          | -4,249         | 4,655          | 1,848          |
| <b>Total</b>   |     | <b>-5,702</b>  | <b>-1,487</b>  | <b>-4,660</b>  | <b>-3,616</b>  | <b>11,685</b>  |
| <b>Cash flow from operating activities</b>                                   |     | <b>236</b>     | <b>-1,115</b>  | <b>4,800</b>   | <b>-15,742</b> | <b>-3,764</b>  |
| <i>Investing activities</i>  |     |                |                |                |                |                |
| Company acquisition  |     | -              | -              | -              | -10,092        | -10,092        |
| Acquisition of intangible non-current assets                                 |     | -3,262         | -4,776         | -10,218        | -16,179        | -20,351        |
| Acquisition of tangible non-current assets                                   |     | -571           | -              | -813           | -2,764         | -2,764         |
| Other changes to financial assets  |     | -1,112         | 7,644          | -1,660         | 25,056         | 27,649         |
| Acquired debt collection portfolio   |     | -              | -16,003        | -              | -36,318        | -62,623        |
| Divestment debt collection portfolio   |     | -              | -              | -              | -              | 75,867         |
| <b>Cash flow from investing activities</b>                                   |     | <b>-4,945</b>  | <b>-13,135</b> | <b>-12,691</b> | <b>-40,297</b> | <b>7,686</b>   |
| <i>Financing activities</i>  |     |                |                |                |                |                |
| New shares   |     | -              | -              | -13            | 15,000         | 32,884         |
| Warrants   |     | -              | -              | -              | 789            | 789            |
| Postponed tax  |     | 13,123         | -              | 13,123         | -              | -              |
| New financial debts  |     | 1,514          | 16,033         | 4,542          | 60,306         | 86,607         |
| Debt repayment   |     | -1,244         | -4,434         | -6,408         | -27,917        | -127,294       |
| <b>Cash flow from financial activities</b>                                   |     | <b>13,393</b>  | <b>11,599</b>  | <b>11,244</b>  | <b>48,178</b>  | <b>-7,014</b>  |
| <b>Cash flow for the period</b>  |     | <b>8,684</b>   | <b>-2,651</b>  | <b>3,354</b>   | <b>-7,861</b>  | <b>-3,092</b>  |
| <b>Cash and cash equivalents at period beginning</b>                         |     | <b>14,773</b>  | <b>17,984</b>  | <b>20,102</b>  | <b>23,194</b>  | <b>23,194</b>  |
| <b>Cash and cash equivalents at period-end</b>                               |     | <b>23,456</b>  | <b>15,333</b>  | <b>23,456</b>  | <b>15,333</b>  | <b>20,102</b>  |
| <b>Translation differences for cash and cash equivalents</b>                 |     | <b>-75</b>     | <b>86</b>      | <b>65</b>      | <b>281</b>     | <b>299</b>     |
| <b>Client funds</b>  |     | <b>128,168</b> | <b>103,873</b> | <b>128,168</b> | <b>103,873</b> | <b>139,795</b> |

# INCOME STATEMENT FOR THE PERIOD – PARENT

|  | Q3 2023       | Q3 2022       | Q1-Q3 2023     | Q1-Q3 2022     | Q1-Q4 2022     |
|--|---------------|---------------|----------------|----------------|----------------|
| Net revenue  | 414           | 552           | 1,279          | 1,269          | 1,904          |
| Other operating income                                       | 0             | 470           | 1,158          | 369            | 1,434          |
| <b>Total revenues</b>  | <b>414</b>    | <b>1,022</b>  | <b>2,437</b>   | <b>1,638</b>   | <b>3,338</b>   |
| Other external expenses                                      | -2,286        | -2,636        | -6,820         | -8,396         | -11,988        |
| Other operating expenses                                     | -1,047        | -             | 0              | -              | -              |
| Staff expenses   | -3,865        | -4,753        | -14,262        | -13,864        | -19,206        |
| <b>Total other operating expenses excluding depreciation</b> | <b>-7,198</b> | <b>-7,389</b> | <b>-21,082</b> | <b>-22,260</b> | <b>-31,194</b> |
| <b>EBITDA</b>  | <b>-6,784</b> | <b>-6,367</b> | <b>-18,646</b> | <b>-20,622</b> | <b>-27,856</b> |
| Depreciation   | -25           | -25           | -75            | -75            | -100           |
| <b>Operating profit/loss (EBIT)</b>                          | <b>-6,809</b> | <b>-6,392</b> | <b>-18,721</b> | <b>-20,697</b> | <b>-27,956</b> |
| Other interest income and similar items                      | 18            | -             | 19             | -              | -              |
| Interest expense and similar items                           | -376          | -418          | -1,233         | -15,245        | -16,608        |
| <b>Total financial items</b>                                 | <b>-358</b>   | <b>-418</b>   | <b>-1,214</b>  | <b>-15,245</b> | <b>-16,608</b> |
| <b>Profit/loss after financial items</b>                     | <b>-7,167</b> | <b>-6,810</b> | <b>-19,935</b> | <b>-35,942</b> | <b>-44,564</b> |
| Group contributions received                                 | -             | -             | -              | -              | 15,323         |
| <b>Profit/loss before tax</b>                                | <b>-7,167</b> | <b>-6,810</b> | <b>-19,935</b> | <b>-35,942</b> | <b>-29,242</b> |
| <b>Profit/loss for the period</b>                            | <b>-7,167</b> | <b>-6,810</b> | <b>-19,935</b> | <b>-35,942</b> | <b>-29,242</b> |

# STATEMENT OF COMPREHENSIVE INCOME – PARENT

|  | Q3 2023       | Q3 2022       | Q1-Q3 2023     | Q1-Q3 2022     | Q1-Q4 2022     |
|--|---------------|---------------|----------------|----------------|----------------|
| <b>Profit/loss for the period</b>  | <b>-7,167</b> | <b>-6,810</b> | <b>-19,935</b> | <b>-35,942</b> | <b>-29,242</b> |
| <b>Items that have or may be reallocated to profit/loss for the period</b>       | <b>-</b>      | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| Translation differences when translating for foreign operations                  | -             | -             | -              | -              | -              |
| <b>Total items that have or may be reallocated to profit/loss for the period</b> | <b>-</b>      | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| <b>Total comprehensive income for the period</b>                                 | <b>-7,167</b> | <b>-6,810</b> | <b>-19,935</b> | <b>-35,942</b> | <b>-29,242</b> |

# STATEMENT OF FINANCIAL POSITION FOR THE PERIOD - PARENT

|   | 2023-09-30     | 2022-09-30     | 2022-12-31     |
|---|----------------|----------------|----------------|
| Assets  |                |                |                |
| Non-current assets                              |                |                |                |
| Intangible non-current assets                   | 158            | 258            | 233            |
| IT-systems                                      | 158            | 258            | 233            |
| Total intangible assets                         |                |                |                |
| Financial non-current assets                    | 164,630        | 155,942        | 161,130        |
| Participations in group companies               | 48,970         | 28,735         | 49,463         |
| Receivables from group companies                | 213,600        | 184,677        | 210,592        |
| Total financial assets                          | 213,758        | 184,935        | 210,826        |
| Total non-current assets                        |                |                |                |
| Current assets                                  |                |                |                |
| Current receivables                             | 164            | 241            | 31             |
| Receivables from group companies                | 8              | 77             | 77             |
| Other receivables                               | 695            | 667            | 594            |
| Prepayments and accrued income                  | 867            | 985            | 702            |
| Total current receivables                       |                |                |                |
| Cash and cash equivalents                       | 264            | 115            | 595            |
| Cash and cash equivalents                       | 264            | 115            | 595            |
| Total Cash and cash equivalents                 |                |                |                |
|   | 1,131          | 1,099          | 1,298          |
| <b>Total current assets</b>                     | <b>214,889</b> | <b>186,036</b> | <b>212,122</b> |
| Total assets                                    |                |                |                |
| Equity, provisions and liabilities              | 1,217          | 1,173          | 1,173          |
| Share capital                                   | -              | -              | 44             |
| Paid unregistered share capital                 | 227,994        | 210,168        | 228,009        |
| Non-restricted equity                           | -57,171        | -27,929        | -27,929        |
| Retained earnings                               | -19,935        | -35,941        | -29,242        |
| Profit/loss for the period                      | 152,104        | 147,471        | 172,054        |
| Total equity                                    |                |                |                |
| Non-current liabilities                         | 46,414         | 16,928         | 19,247         |
| Other interest-bearing liabilities              | 8,182          | 11,454         | 10,636         |
| Other non-current liabilities                   | 500            | 500            | 500            |
| Total non-current liabilities                   | 55,096         | 28,882         | 30,383         |
| Current liabilities                             |                |                |                |
| Other interest-bearing liabilities              | 3,273          | 3,273          | 3,273          |
| Trade payables                                  | 998            | 1,727          | 1,608          |
| Current tax liabilities                         | 252            | 188            | 229            |
| Other liabilities                               | 744            | 859            | 997            |
| Accruals and prepaid income                     | 2,420          | 3,636          | 3,578          |
| Total current liabilities                       | 7,687          | 9,683          | 9,685          |
| <b>Total equity, provisions and liabilities</b> | <b>214,889</b> | <b>186,036</b> | <b>212,122</b> |



# NOTES

## Note 1 General information

The parent SaveLend Group AB CRN 559093-5176, owns and manages the shares attributable to the SaveLend Group, whose operations are divided into two segments, the savings platform and the billing platform. The group's operational and strategic management functions are mainly centralized in the parent. SaveLend Group AB's shares are listed on Nasdaq First North with ticker YIELD. At the period-end, the parent had 7 (14) employees. The parent has no external business operations and all risks are primarily attributable to operations in the subsidiaries. Group business is operated through the group subsidiaries. The parent is a Swedish active holding company domiciled in Stockholm and is registered for VAT purposes. Visiting address is; SaveLend Group AB, Kammakargatan 7, 111 40 Stockholm.

### **Basis for preparing the reports**

The consolidated financial statements of SaveLend Group have been prepared in compliance with International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim reporting, applicable regulations in the Annual Accounts Act and the Financial Reporting Council's recommendation RFR1. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report and the Council for Financial Reporting's recommendation RFR2. The reporting and measurement methods agree with those applied in the 2021 Annual Reporting. In 2022, there will be no changes to IFRS that have had a significant impact on the Group's earnings and financial position.

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

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



## Note 2 Segments

### Segments – Business Areas

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

|  | Savings platform |                | Billing platform |               | Group          |                |
|--|------------------|----------------|------------------|---------------|----------------|----------------|
|  | Q3 2023          | Q3 2022        | Q3 2023          | Q3 2022       | Q3 2023        | Q3 2022        |
| Net revenue  | 32,812           | 32,734         | 10,159           | 8,351         | 42,971         | 41,085         |
| Other revenue  | 0                | 300            | 39               | 34            | 39             | 334            |
| <b>Total revenue</b>   | <b>32,812</b>    | <b>33,034</b>  | <b>10,199</b>    | <b>8,385</b>  | <b>43,010</b>  | <b>41,419</b>  |
| <i>Of which internal provisions</i>                          |                  |                | -536             | -362          | -536           | -362           |
| Commission expenses  | -2,634           | -4,374         | -2,047           | -1,656        | -4,681         | -6,030         |
| <b>Total commissions</b>                                     | <b>-2,634</b>    | <b>-4,374</b>  | <b>-2,047</b>    | <b>-1,656</b> | <b>-4,681</b>  | <b>-6,030</b>  |
| <i>Of which internal commissions</i>                         | 536              | 362            |                  |               | 536            | 362            |
| Marketing expenses   | -10,057          | -12,588        | -323             | -345          | -10,380        | -12,932        |
| Other external expenses                                      | -5,599           | -7,255         | -1,896           | -1,261        | -7,494         | -8,517         |
| Staff expenses   | -11,414          | -12,424        | -5,387           | -4,135        | -16,801        | -16,560        |
| Capitalized development                                      | 1,508            | 2,049          | 1,754            | 1,764         | 3,262          | 3,813          |
| Other operating expenses                                     | -407             | -              | -                | -             | -407           | -              |
| <b>Total other operating expenses excluding depreciation</b> | <b>-25,968</b>   | <b>-30,218</b> | <b>-5,852</b>    | <b>-3,977</b> | <b>-31,820</b> | <b>-34,196</b> |
| <b>EBITDA</b>  | <b>4,210</b>     | <b>-1,558</b>  | <b>2,300</b>     | <b>2,752</b>  | <b>6,509</b>   | <b>1,193</b>   |
| Depreciation on leasing and intangible non-current assets    | -3,567           | -2,688         | -1,171           | -854          | -4,738         | -3,542         |
| Depreciation on acquired intangible non-current assets       | -                | -              | -                | -             | -1,709         | -1,813         |
| <b>Total operating depreciation</b>                          | <b>-3,567</b>    | <b>-2,688</b>  | <b>-1,171</b>    | <b>-854</b>   | <b>-6,447</b>  | <b>-5,356</b>  |
| <b>Operating profit/loss (EBIT)</b>                          | <b>642</b>       | <b>-4,246</b>  | <b>1,130</b>     | <b>1,898</b>  | <b>62</b>      | <b>-4,163</b>  |
| Interest expense and similar items                           | -531             | -509           | -                | -             | -531           | -509           |
| <b>Total financial items</b>                                 | <b>-531</b>      | <b>-509</b>    | <b>0</b>         | <b>0</b>      | <b>-531</b>    | <b>-509</b>    |
| <b>Profit/loss before tax</b>                                | <b>111</b>       | <b>-4,755</b>  | <b>1,130</b>     | <b>1,898</b>  | <b>-469</b>    | <b>-4,672</b>  |

|   | Savings platform |                | Billing platform |              | Group         |                |
|---|------------------|----------------|------------------|--------------|---------------|----------------|
|   | Q1-Q3 2023       | Q1-Q3 2022     | Q1-Q3 2023       | Q1-Q3 2022   | Q1-Q3 2023    | Q1-Q3 2022     |
| Net revenue   | 98,461           | 82,944         | 30,589           | 23,376       | 129,050       | 106,320        |
| Other revenue   | 2,213            | 1,100          | 106              | 21           | 2,319         | 1,121          |
| Total revenue   | 100,674          | 84,044         | 30,695           | 23,397       | 131,369       | 107,441        |
| Of which internal provisions                              |                  |                | -1,608           | -808         | -1,608        | -808           |
| Commission expenses                                       | -9,281           | -10,819        | -6,983           | -5,261       | -16,263       | -16,080        |
| Total commissions   | -9,281           | -10,819        | -6,983           | -5,261       | -16,263       | -16,080        |
| Of which internal commissions                             | 1,608            | 808            |                  |              | 1,608         | 808            |
| Marketing expenses  | -30,304          | -34,363        | -887             | -893         | -31,191       | -35,256        |
| Other external expenses                                   | -20,155          | -21,390        | -5,215           | -3,411       | -25,370       | -24,801        |
| Staff expenses  | -39,922          | -39,350        | -16,397          | -12,222      | -56,318       | -51,572        |
| Capitalized development                                   | 5,030            | 6,341          | 5,188            | 5,164        | 10,218        | 11,505         |
| Other operating expenses                                  | 0                | -690           | 0                | -1           | 0             | -691           |
| Total other operating expenses excluding depreciation     | -85,351          | -89,452        | -17,311          | -11,363      | -102,661      | -100,815       |
| EBITDA  | 6,043            | -16,227        | 6,401            | 6,773        | 12,444        | -9,454         |
| Depreciation on leasing and intangible non-current assets | -9,323           | -7,459         | -3,298           | -2,327       | -12,620       | -9,786         |
| Depreciation on acquired intangible non-current assets    |                  |                |                  |              | -5,398        | -5,025         |
| Total operating depreciation                              | -9,323           | -7,459         | -3,298           | -2,327       | -18,018       | -14,811        |
| Operating profit/loss (EBIT)                              | -3,280           | -23,686        | 3,103            | 4,446        | -5,574        | -24,265        |
| Interest expense and similar items                        | -1,456           | -1,295         | 3                | 0            | -1,454        | -1,295         |
| Total financial items                                     | -1,456           | -1,295         | 3                | 0            | -1,454        | -1,295         |
| <b>Profit/loss before tax</b>                             | <b>-4,737</b>    | <b>-24,981</b> | <b>3,106</b>     | <b>4,446</b> | <b>-7,028</b> | <b>-25,560</b> |

## Note 3 Items affecting comparability

The table below shows items affecting comparability during the quarter and period. All items affecting comparability can be found in the group's report on earnings and other comprehensive income for the period under the heading "other external costs".

|                          | Q3 2023  | Q3 2022  | Q1-Q3 2023 | Q1-Q3 2022  | Q1-Q4 2022   |
|--------------------------|----------|----------|------------|-------------|--------------|
| Acquisition related cost | -        | -        | -          | -           | -857         |
| Dissolution of provision | -        | -        | -          | -856        | 2,472        |
| <b>Total</b>             | <b>-</b> | <b>-</b> | <b>-</b>   | <b>-856</b> | <b>1,615</b> |

## Note 4 Related party transactions

No significant changes have taken place during the quarter. The nature and scope of related party transactions have not changed significantly compared to the information provided in the 2022 annual report regarding transactions with related parties within the group.

## Note 5 Financial assets and liabilities

| Financial assets and liabilities measured at accrued cost |               |                |            |               |
|---|---------------|----------------|------------|---------------|
|   | 2023-09-30    | 2022-09-30     | 2022-12-31 |               |
| Financial assets  |               |                |            |               |
| Acquired NPLs   | -             | 49,633         |            | -             |
| Other non-current receivables                             | 5,147         | 7,529          |            | 5,007         |
| Trade receivables   | 6,266         | 20,165         |            | 5,455         |
| Cash and cash equivalents                                 | 23,456        | 15,333         |            | 20,102        |
| <b>Total financial assets</b>                             | <b>34,869</b> | <b>92,660</b>  |            | <b>30,564</b> |
| Financial liabilities                                     |               |                |            |               |
| Liabilities to financial institutions                     | 13,854        | 18,471         |            | 17,496        |
| Other interest-bearing liabilities                        | 20,807        | 76,029         |            | 7,613         |
| Other provisions  | -             | 8,929          |            | -             |
| Lease liabilities   | 1,704         | 3,490          |            | 2,703         |
| Other current liabilities                                 | 36,218        | 14,197         |            | 11,204        |
| Trade payables  | 7,529         | 9,737          |            | 9,160         |
| <b>Total financial liabilities</b>                        | <b>80,112</b> | <b>130,853</b> |            | <b>48,176</b> |

### Gross change to loan loss reserve

|                                    | 2023-09-30   | 2022-12-31   |
|------------------------------------|--------------|--------------|
| <b>Opening Balance</b>             | <b>3,356</b> | <b>3,745</b> |
| Elimination of credit loss reserve | -419         | -632         |
| Provisions for credit loss reserve | 374          | 242          |
| <b>Closing Balance</b>             | <b>3,311</b> | <b>3,356</b> |

### Evaluation and assessment of ECL model

The impairment requirements in IFRS 9 are based on a model for expected credit losses (ECL) in contrast to the previous model for occurred credit losses in IAS 39. In addition, the requirements are more comprehensive and state that all assets valued at amortized cost and fair value through other comprehensive income, as well as off-balance sheet commitments, including guarantees and credit commitments, shall be subject to impairment testing. The assets to be tested are divided according to the general method into three steps, depending on the development of credit risk from the time of payment. Step 1 includes assets with no significant increase in credit risk; SaveLend Group categorizes all financial assets that are 0-30 days old in step 1. Step 2 includes assets with a significant increase in credit risk; for SaveLend Group, this is financial assets that are 31-90 days old. Step 3 comprises defaulted assets valued individually or in groups; financial assets older than 90 days are categorized here for the Group. For portfolios with acquired non-performing receivables (NPL), the effective interest method is used for calculating impairment losses, where the present value is determined based on discounted future cash flows. These are found separated in column "NPL". The savings platform fully finances the NPL portfolios through performance-based corporate loans, which means that the cash flow from the NPL portfolios controls the yield and amortization rate for the savings platform. This eliminates the asset and liabilities in the group's balance sheet and income and expenses in the income statement. Hence, NPLs are excluded from the ECL model.

### Financial assets valued at accrued acquisition value

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

### Financial assets valued at accrued cost

According to the group's assessment, there has been no change in market interest rates or credit margins since the interest-bearing liabilities were taken up that would have a significant impact on the financial liabilities. Trade payables have a short expected term and are valued without discounting at nominal amount. The debts in this category are valued at accrued acquisition value, which is therefore deemed to be fair value. For all liabilities in the table, long-term and short-term liabilities of the same nature are summed. Total cash flow from financing activities amounted to KSEK 13 393 per 30 September 2023.

### Credit risk exposure to financial assets on 2023-09-30

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

## Credit risk exposure to financial assets on 2022-09-30

| 2022-09-30   | Kategori 1    | Kategori 2   | Kategori 3    | NPL           | Totalt        |
|--|---------------|--------------|---------------|---------------|---------------|
| <i>Cash and bank balances</i>                            |               |              |               |               |               |
| Low risk   | 17,268        | -            | -             | -             | 17,268        |
| Loss provision   | -             | -            | -             | -             | -             |
| <b>Total carrying amount</b>                             | <b>17,268</b> | <b>-</b>     | <b>-</b>      | <b>-</b>      | <b>17,268</b> |
| <i>Consumer loans</i>                                    |               |              |               |               |               |
| Fees for brokered loans                                  | 800           | 217          | 15,802        | -             | 16,819        |
| Internally originated loans                              | 4,373         | 1,219        | -             | -             | 5,592         |
| Acquired non-performing receivables                      | -             | -            | -             | 49,633        | 49,633        |
| Loss provision   | -5            | -10          | -190          | -             | -205          |
| <b>Total carrying amount</b>                             | <b>5,168</b>  | <b>1,426</b> | <b>15,612</b> | <b>49,633</b> | <b>71,839</b> |
| <i>Trade receivables</i>                                 |               |              |               |               |               |
| Low risk   | 3,300         | 166          | 73            | -             | 3,539         |
| Loss provision   | -             | -56          | -73           | -             | -129          |
| <b>Total carrying amount</b>                             | <b>3,300</b>  | <b>110</b>   | <b>-</b>      | <b>-</b>      | <b>3,410</b>  |
| <i>Invoice purchasing</i>                                |               |              |               |               |               |
| Invoice purchases in the statement of financial position | 144           | -            | 3,175         | -             | 3,319         |
| Loss provision   | -1            | -            | -3,175        | -             | -3,176        |
| <b>Total carrying amount</b>                             | <b>143</b>    | <b>-</b>     | <b>-</b>      | <b>-</b>      | <b>143</b>    |
| <b>Total value financial assets</b>                      | <b>25,885</b> | <b>1,602</b> | <b>19,050</b> | <b>49,633</b> | <b>96,170</b> |
| <b>Total loss reserve</b>                                | <b>-6</b>     | <b>-66</b>   | <b>-3,438</b> | <b>0</b>      | <b>-3,510</b> |
| <b>Total carrying amount</b>                             | <b>25,879</b> | <b>1,536</b> | <b>15,612</b> | <b>49,633</b> | <b>92,660</b> |

## Note 6 Pledged assets and contingent liabilities

|                        | 2023-09-30    | 2022-09-30    | 2022-12-31    |
|------------------------|---------------|---------------|---------------|
| Floating charges       | 26,492        | 25,918        | 26,128        |
| NPL portfolios         | –             | 72,245        | –             |
| <b>Closing balance</b> | <b>26,492</b> | <b>98,163</b> | <b>26,128</b> |
|                        | 2023-09-30    | 2022-09-30    | 2022-12-31    |
| Contingent liabilities | 333           | 216           | 255           |
| <b>Closing balance</b> | <b>333</b>    | <b>216</b>    | <b>255</b>    |

## Note 7 Events after the quarter

- SaveLend Group strengthens the management team by recruiting Björn Johnson as Chief Credit Officer and Peter Balod as Chief Commercial Officer.
- SaveLend Group AB launches Project Finance – A new way for investors to actively choose their investment projects.

# PUSH FOR CHANGE.

PUSHING THE CHANGE TOWARDS AN OPEN ECONOMY BY  
OFFERING A RECEIVABLES INVESTMENT PLATFORM FOR  
COMPANIES, INVESTORS AND LENDERS ALIKE.



# STATEMENT BY THE BOARD AND THE CEO

The Board of directors and Chief Executive Officer hereby certify that this interim report for January 1 to September 30, 2023, gives an essentially true and fair view of the group and parent operations, financial position, and financial results and that it describes the material risks and uncertainties present for the parent and subsidiaries.

**Stockholm November 14, 2023**

**Ludwig Pettersson**

*Board member, CEO*

**SaveLend Group AB (publ) 559093-5176, Kammakargatan 7, 111 40 Stockholm**

Phone: +468 - 12 44 60 67 | [investor@savelend.se](mailto:investor@savelend.se) | [savelendgroup.se](https://savelendgroup.se)

**For additional information:**

Ludwig Pettersson  
Phone: +4673 - 073 12 81  
[investor@savelend.se](mailto:investor@savelend.se)

**Financial calendar 2024**

**21 February** Year-end report  
**15 May** Q1 Interim report  
**15 August** Q2 Interim report  
**13 November** Q3 Interim report

# DEFINITIONS AND KEY PERFORMANCE INDICATOR

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

## Operating profit (EBIT)

Earnings Before Interest and Tax.

## Earnings before depreciation (EBITDA)

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

## Equity

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

## Equity/assets ratio

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

## Adjusted equity/assets ratio

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

## Average return

Actual return in relation to total invested capital with volume-weighted delay (which takes into account the number of days it takes before a credit begins to return).

## Cash and cash equivalents

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

## Revenue per deposited krona on the savings platform

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

## Revenue per billing transaction

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

## Total shares at period-end

Total shares at the end of the period.

## Earnings per share before dilution

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

## Net capital retention rate

Key figure for existing customers' growth in capital. Calculated by comparing the capital of all private savers with at least one active investment during Q3 2021 with the capital of the same group of savers with at least one active investment during Q3 2022.

## Net revenue retention rate

Key figure for growth in turnover with existing customers. Calculated by comparing the turnover of all customers who handled at least one billing transaction in Q3 2021 with the turnover of the same group who handled at least one billing transaction in Q3 2022.

## Churn

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

## Net debt

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

The glossary presented below are terms used throughout the report.

## SaveLend Group

Refers to SaveLend Group AB (publ).

## SaveLend

Brand used for the savings platform.

## Billecta

Brand used for the billing platform.

## Items that affect comparability

Items that affect comparability are items that are not related to the groups regular business, for example costs related to acquisitions.

## Billing transactions

Total number of invoices created in the stated period.

## Capital on the savings platform

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

## Partner investors

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

## NPL

Portfolio of non-performing receivables acquired internally or externally.

**MONEY  
SHOULDN'T  
SLEEP!**