

INTERIM REPORT Q2 2023/2024

1 AUGUST 2023-31 OCTOBER 2023

GOOBIT  | group

OVERVIEW FINANCIAL RESULTS FOR GOOBIT GROUP AB (PUBL) ("THE COMPANY")

Q1, 1 AUGUST 2023–31 OCTOBER 2023

– COMPARED WITH THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR –

- Net sales amounted to 26.7 MSEK (27.5).
- Operating profit amounted to -2.2 MSEK (-2.1). The period includes lawyer costs attributable to the rights issue which are considered non-recurring.
- Income after financial items amounted to -2.2 MSEK (-2.2).
- Earnings per share before and after dilution amounted to -0.008 SEK (-0.02).

Important Events During the Period

- In August, Goobit announced that Jan Tibbling, who is a lawyer and now a board member, had been appointed as the Company's Money Laundering Reporting Officer ("MLRO"). This decision strengthens the Company's corporate governance as well as its commitment to strict regulatory compliance. As MLRO, Tibbling will use his experience to strengthen Goobit's anti-money laundering strategies and methods.
- Goobit's CEO, Christian Ander, has decided to receive his salary in Bitcoin. Christian Ander's decision highlights Bitcoin's growing influence in traditional financial systems and Goobit's commitment to its adoption. This choice is meant to inspire industry leaders and potentially expedite Bitcoin's wider acceptance.
- Goobit is actively preparing for the implementation of the European Union's MiCA crypto-assets regulation, coming into effect in 2024. Its subsidiary, Goobit AB, will integrate pan-European identification methods to enable safe and seamless onboarding of new customers with the highest Know-Your-Customer ("KYC") standards. Goobit is pleased to announce that the Company entered an agreement with Scrive, a leading KYC provider in the Nordics, to enable Swedish customers with its new Know-Your-Customer methods.

Important Events After the Period

- Goobit has successfully completed its rights issue which ended on November 10, 2023. The Rights Issue was notably oversubscribed at 124.45% of the planned target, raising a total of 9 864 489.53 SEK before issue costs. This shows the strong support and trust from the Company's existing shareholders. The funds raised through this Rights Issue will be deployed to fund operations, accelerate growth, enhance products, add additional payment methods, as well as solidifying the Company's market position.
- Goobit's shares have been listed on Nasdaq First North since 2021. The Company has now successfully transitioned its listing venue to the Nordic Growth Market ("NGM"), a subsidiary of Börse Stuttgart. Opting for NGM will provide Goobit with a higher level of service and a more Bitcoin and crypto-friendly partner to collaborate with.
- Goobit participated in marketing and communication activities at Dreamhack, one of Europe's largest esports events. This initiative led to the Company experiencing significantly higher trading volume the days following the event, showing a vast untapped opportunity in this market segment.

Dear Shareholders,

As we close another eventful quarter, I am excited to share with you the strides we have made at Goobit Group, navigating through the evolving landscape of Bitcoin and digital assets.

Our journey, marked by strategic foresight and innovation, reflects our unwavering commitment to this dynamic sector.

In recent months, our decision to invest significantly in Bitcoin was driven by a comprehensive market analysis and an understanding of the regulatory environment. Amidst global economic uncertainties, Bitcoin has proven to be a prudent hedge against market volatility, affirming our belief in its potential as a stable and strategic investment. This move is not just about diversifying our portfolio; it's a testament to our belief in the transformative power of digital currencies.

Our approach to risk management in the crypto-asset landscape remains vigilant and proactive. We are constantly monitoring market trends to swiftly respond to changes, ensuring that our investments and interests are safeguarded. This is crucial, particularly given the potential for long-term fluctuations in the Bitcoin market. Our strategies are designed to minimize exposure and maximize returns, aligning with our commitment to deliver sustainable value to our shareholders.

The regulatory landscape for digital currencies is also evolving rapidly. The upcoming MiCA regulation in the EU and the discussions at the Bank for International Settlements about central banks holding Bitcoin are indicators of significant shifts in the sector. These developments will undoubtedly impact Bitcoin's role within the European digital asset landscape, and we are closely monitoring these changes to adapt our strategies accordingly.

Another critical development is the Basel Committee's finalized prudential standards for banks' exposure to crypto-assets, including Bitcoin. Set for implementation by 2025, these standards mark a pivotal moment in the financial industry, reshaping how financial institutions engage with digital assets. This regulatory evolution further cements Bitcoin's relevance in the financial ecosystem and opens new doors for institutional engagement.

Our recent strategic moves, including the successful capital raise resulting in an oversubscription of 125%, underscore the trust and confidence our investors place in our vision. This capital injection will fuel our continued growth and innovation in the digital asset space.

We are also thrilled to announce the approval of Goobit's transition from Nasdaq First North to Nordic Growth Market ("NGM"), a subsidiary of Börse Stuttgart. This milestone enhances our visibility and opens up new avenues for expansion, aligning perfectly with our growth trajectory.

In line with these developments, we have integrated leading-edge technologies like Scrive, an international electronic identification method, into our systems. This integration is a strategic step in anticipation of the MiCA regulation and positions us strongly in the burgeoning European market. It underscores our commitment to regulatory compliance and enhances our service accessibility and standards.



Christian Ander, CEO

My decision to receive my entire salary in Bitcoin is a strategic reflection of our company's confidence in Bitcoin's role in traditional financial systems. This move highlights Bitcoin's potential as a hedge against the volatility of traditional currencies and emphasizes its practical advantages, such as reduced transaction costs. Moreover, in line with this commitment, we are pleased to announce that our Bitcoin holdings have reached a significant part of our balance sheet, demonstrating our belief in its long-term potential and its significant role in shaping the future of finance.

We recently engaged in a meaningful dialogue with the Swedish Civil Contingencies Agency (MSB), underscoring our efforts to promote Bitcoin's role in establishing a robust digital infrastructure. This meeting was a significant step in our commitment to Bitcoin adoption and compliance with Anti-Money Laundering (AML) measures.

In conclusion, our journey this quarter has been marked by significant achievements and strategic decisions that affirm our dedication to navigating the ever-evolving Bitcoin and crypto-assets landscape. We remain committed to leveraging market trends, regulatory advancements, and robust risk management to ensure sustained growth and value creation for all our stakeholders.

Thank you for your continued support and trust in our journey.

Warm regards,

Christian Ander, CEO
December 2023
Goobit Group AB (publ)

Market outlook

The Bitcoin market outlook for the second quarter of 2023/2024 appears significantly bullish, driven by a confluence of market trends, global political developments, and innovative technological advancements.

Market Trends and Predictions

Bitcoin's journey through 2023 has been marked by notable gains, with a price increase from around \$16,500 to over \$40,000. December, historically a strong month for Bitcoin, is expected to follow this positive trend, fueled by factors like institutional interest and anticipation of a Bitcoin halving event. Analysts predict new all-time highs for Bitcoin, with price targets ranging from \$100,000 to \$150,000, signaling a robust bullish outlook.

Global Political Developments

Javier Milei's Election in Argentina: Milei's pro-Bitcoin stance as Argentina's President has positively impacted the market, with Bitcoin's price experiencing a 3% surge following his election. His views on economic freedom and criticism of central banks resonate well with the principles of Bitcoin, suggesting potential policy shifts favorable to Bitcoin in Argentina.

Meanwhile, Samson Mow's Jan3 are continuing their efforts to help nation states develop Bitcoin strategies for their countries:

In Suriname: JAN3's engagement with Suriname's government to develop a comprehensive Bitcoin strategy is a positive development, indicating a move towards broader Bitcoin adoption in the region.

In Colombia: Colombia's increasing use of Bitcoin, including the highest number of Bitcoin ATMs in Latin America, highlights the region's growing interest in the cryptocurrency.

El Salvador's Bitcoin Initiatives

El Salvador's ambitious \$1 billion Bitcoin mining project, utilizing renewable energy, reinforces the country's commitment to Bitcoin. This project is expected to bring financial inclusion, jobs, and foreign investment, further solidifying Bitcoin's role in the national economy.

Ocean Mining's Decentralized Mining Pool

Ocean Mining, backed by notable figures like Jack Dorsey, has announced a decentralized mining pool, OCEAN, aimed at giving miners control over their block rewards. This pool, being non-custodial, contrasts with traditional centralized pools, offering a more transparent and decentralized approach to Bitcoin mining. This initiative is seen as a significant step towards solving the issue of centralization in Bitcoin mining pools, which is crucial for maintaining Bitcoin's fundamental principles like censorship resistance.

Conclusion

The overall outlook for Bitcoin in Q4 2023 is strongly bullish. The combination of Bitcoin's historical performance, the optimistic market predictions, key global political developments, and innovative technological advancements in mining are poised to reinforce Bitcoin's position in the global financial landscape and potentially drive its value to unprecedented heights.



GOOBIT GROUP, INTERIM REPORT

The Group's Net Sales

Net sales for the period amounted to 26.7 MSEK (27.5),

The Group's Operating Profit

Operating profit for the period amounted to -2.2 MSEK (-2.1).

The decrease is primarily due to lost transaction revenues and thereby reduced gross profit.

Financial Position and Liquidity

The balance sheet total for the Group as of October 31, 2023, amounted to 18.4 MSEK (33.5). The Group's equity at the end of the period amounted to 7.9 MSEK (25.8), and the solvency ratio stood at 43 percent (77). Liquid assets at the end of the period amounted to 4.5 MSEK (10.4).

Personnel

During the period, the Group had an average of 5 (12) employees. In addition to this, the Company has several contracted consultants, primarily developers, who work on ongoing projects for the Company.

The Parent Company

The parent Company's (Goobit Group AB) operating profit for the second quarter amounted to -0.9 MSEK (-1.4). The result after financial items amounted to -0.9 MSEK (-1.4).

The parent company's equity at the end of the period amounted to 20.4 MSEK (38.9), and the solvency ratio stood at 49 percent (67). Otherwise, the report's comments about the Group's development also apply to the parent company.

Significant events

- In August, Goobit announced that Jan Tibbling, who is a lawyer and now a board member, had been appointed as the Company's Money Laundering Reporting Officer ("MLRO"). This decision strengthens the Company's corporate governance as well as its commitment to strict regulatory compliance. As MLRO, Tibbling will use his experience to strengthen Goobit's anti-money laundering strategies and methods.
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seamless onboarding of new customers with the highest Know-Your-Customer (KYC) standards. Goobit is pleased to announce that the Company entered an agreement with Scrive, a leading KYC provider in the Nordics, to enable Swedish customers with its new Know-Your-Customer methods.

Events after the end of the reporting period

- Goobit has successfully completed its rights issue which ended on November 10, 2023. The Rights Issue was notably oversubscribed at 124.45% of the planned target, raising a total of 9 864 489.53 SEK before issue costs. This shows the strong support and trust from the Company's existing shareholders. The funds raised through this Rights Issue will be deployed to fund operations, accelerate growth, enhance products, add additional payment methods, as well as solidifying the Company's market position.
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Certified Adviser

Eminova Fondkommission AB is the Company's Certified Adviser. Contact: 08-684 211 10, adviser@eminova.se

The Stock

The Company's shares were traded on Nasdaq First North Growth Market under the ticker symbol BTCX and with ISIN code SE0015837752. The first day of trading was May 5, 2021, as of December 14, 2023 Goobit's share is trading on Nordic Growth Market (NGM). All shares carry equal voting rights and equal entitlement to the Company's profits and capital.

Warrants

The Company has as of the date of Q2 2023/2024 report warrants below.

GOOBIT GROUP, INTERIM REPORT

Program	2021/2024:2
Share increase:	845 724
Share capital increase:	8 457,24 SEK
Exercise period:	2024-09-01 – 2024-12-31
Dilution:	0,6%
Program	2021/2024:1
Share increase:	8 457 255
Share capital increase:	84 572,55 SEK
Exercise period:	2024-09-01 – 2024-12-31
Dilution:	6,0%
Program	2022/2025
Share increase:	7 238 232
Share capital increase:	72 382,32 SEK
Exercise period:	2025-09-01 – 2025-10-31
Dilution:	5,0% (disregarding 2021/2024 programs)

Ownership structure

The table below (page 7) shows the Company's largest shareholders according to the share register and the custodian register as of November 15, 2023, along with any known changes thereafter.

Significant risks and uncertainties

An investment in Goobit Group entails risks. Several factors affect, or may affect, the Company's operations directly or indirectly. For a more detailed description of significant risks and uncertainties, please refer to Goobit Group AB's Company Description, which is available on the Company's website and was published in connection with the listing.

Outlook

The company is continuing its efforts to get ready for the Markets in Crypto-assets Regulation (MiCA), aimed at regulating the crypto-assets market within the European Union (EU). This is a significant opportunity for Goobit, especially with the "passporting" benefit, which allows the Company to offer its services across all of the European Economic Area (EEA), without the need for separate regulatory approvals in each member state. The Company has started the necessary groundwork for obtaining a MiCA license and have had discussions with the Swedish Financial Supervisory Authority (Finansinspektionen) as part of this process.

Dividend

The Board has decided to propose to the Annual General Meeting that no dividend be distributed to the shareholders.

Annual General Meeting

According to the Companies Act, the general meeting of shareholders is the highest decision-making body of the Company. At the general meeting, shareholders exercise their voting rights. The Annual General Meeting must be held within six months from the end of each financial year.

Financial Calendar

- Q3 Quarterly Report (November–January): March 15, 2024
- Q4 Quarterly Report (February–April): June 14, 2024

Accounting Principles

The Company applies the Annual Accounts Act and BFNAR 2012:1 Annual Financial Statements and Consolidated Financial Statements (K3) when preparing financial reports.

Contact Person:

Christian Ander, CEO, Goobit Group AB (publ), ir@goobit.se

Audit:

This financial statement communication has not been subject to review by the company's auditors.

The Board of directors

December 2023

Stockholm

The information in this interim report is the type of information that Goobit Group AB (publ) is required to disclose under the EU Market Abuse Regulation. The information is disclosed for publication on December 15, 2023, at 08:30 (CET) through the CEO's office.

GOOBIT GROUP, INTERIM REPORT

Shareholder	Number of shares	%	Last updated
Christian Ander	54 622 684	39,4%	2023-06-28
GBI Holding AB	20 578 365	14,9%	2023-06-28
Nordnet Pensionsförsäkring	6 994 003	5,0%	2023-06-28
Avanza Pension	4 367 377	3,2%	2023-06-28
Johan Karlsson	3 279 000	2,4%	2023-06-28
Investerum AB	2 141 920	1,5%	2023-07-31
Mickaela Aychouh	1 280 000	0,9%	2023-06-28
Michael Völter	1 020 000	0,7%	2022-12-27
Jinderman & Partners AB	730 275	0,5%	2023-06-28
Tomas Kronvall	656 000	0,5%	2023-06-28
Total topp-10	95 669 624	69,1%	
Others	42 870 703	30,9%	
Total number of shares	138 540 327	100,0%	

For more up-to date ownership data visit goobit.se

Financial Statements

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Income statement, Group

	Q2 2023/2024	Q2 2022/2023	Q1- Q2 2023/2024	Q1-Q2 2022-2023	Full Year 2022/2023
Revenues (kSEK)					
Revenues	26 736	27 497	48 292	52 365	99 171
Exchange costs	-24 891	-22 770	-45 157	-44 960	-86 973
Gross profit	1 845	4 726	3 135	7 405	12 198
Operating expenses	-1 734	-2 816	-3 560	-6 838	-12 499
Personnel costs	-542	-2 236	-1 283	-4 810	-8 031
EBITDA	-431	-325	-1 708	-4 244	-8 332
Amortization/Depreciation	-1 797	-1 797	-3 594	-3 593	-7 351
EBIT	-2 228	-2 122	-5 302	-7 837	-15 683
Financial income	0	0	0	0	0
Financial expenses	-28	-40	-49	-57	-6 013
Result before tax	-2 256	-2 161	-5 351	-7 894	-21 696
Tax	0	0	0	0	-15
Results of the year	-2 256	-2 161	-5 351	-7 894	-21 711

Balance Sheet, Group

Fixed Assets (kSEK)	2023-10-31	2022-10-31	2023-04-30
Intangible Assets	11 327	21 151	14 190
Tangible Assets	183	278	113
Total fixed assets	11 510	21 430	14 303
Long-term receivables			
Other financial assets	400	400	400
Total long-term receivables	400	400	400
Current assets			
Inventory	592	283	282
Accounts receivables	11	0	0
Other receivables	894	660	888
Accruals and deferrals	497	318	727
Cash and bank	4 514	10 386	4 217
Total current assets	6 508	11 648	6 114
TOTAL ASSETS	18 418	33 477	20 817
Equity			
Share capital	1 409	1 375	1 385
Other equity	6 543	24 423	10 916
Total equity attributable to parent company shareholders	7 952	25 798	12 301
Holdings without controlling influence	0	0	0
Total equity, Group	7 952	25 798	12 301
Long-term liabilities			
Total long-term liabilities	0	0	0
Total long-term liabilities	0	0	0
Current liabilities			
Accounts Payable	567	708	827
Other Liabilities	8 380	5 988	6 163
Tax liabilities	226	15	0
Accruals and prepaid	1 293	969	1 526
Total current liabilities	10 466	7 680	8 516
Total liabilities	10 466	7 680	8 516
TOTAL EQUITY AND LIABILITIES	18 418	33 477	20 817

GOOBIT GROUP, INTERIM REPORT

Cash flow, Group

Cash flow (kSEK)	Q2 2023/2024	Q2 2022/2023	Q1-Q2 2022-2023	Q1-Q2 2021/2022
Cash flow from current operations	-3 207	-1 663	-2 491	-7 171
Cash flow from Investment operations	0	-1 829	-800	-3 813
Cash flow from financing operations	3 688	-1 119	3 688	-1 704
Cash flow for the period	481	-4 611	397	-12 687
Cash and bank at the end of the period	4 514	10 386	4 514	10 386

Changes in equity, Group

kSEK	Share capital	Other contributed capital	Other equity including profit for the year	Holdings without controlling	Total equity
Opening balance as of 1 Aug 2022	1 375	62 826	-36 298	0	27 904
New issue of shares					0
Warrants sold			56		56
The result of the period			-2 161		-5 733
Closing balance as of 31 Oct 2022	1 375	62 826	-38 404	0	25 798
Opening balance as of 1 Nov 2022	1 375	62 826	-38 404	0	25 798
New issue of shares	10				10
Redeemed warrants		310			310
Warrants sold			1		1
The result of the period			-16 913		-16 913
Closing balance as of 31 July 2023	1 385	63 136	-55 316	0	9 207
Opening balance as of 1 Aug 2023	1 385	63 136	-55 316	0	9 207
New issue of shares	24				24
Redeemed Warrants		976			976
Warrants sold					0
The result of the period			-2 256		-2 256
Closing balance as of 31 Oct 2023	1 409	64 112	-57 572	0	7 952

Income statement, parent company

kSEK	Q2 2023/2024	Q2 2022/2023	Q1-Q2 2023/2024	Q1-Q2 2022/2023	Full Year 2022/2023
Revenues	0	109	0	226	344
Revenues	0	109	0	226	344
Operating expenses	-598	-544	-1 069	-1 598	-3 191
Personnel costs	-271	-988	-988	-2 044	-3 589
EBITDA	-869	-1 423	-1 518	-3 416	-6 436
Amortization/Depreciation	0	0	0	0	0
EBIT	-869	-1 423	-1 518	-3 416	-6 436
Financial income	0	0	0	0	0
Financial expenses	0	0	0	0	-15 272
Result before tax	-869	-1 423	-1 518	-3 416	-21 708
Tax	0	0	0	0	0
Results of the year	-869	-1 423	-1 518	-3 416	-21 708

*All companies in the Group are part of a tax law commission where the result is collected in Goobit Group AB.

Balance sheet, parent company

Financial Assets (tSEK)	2023-10-31	2022-10-31	2023-04-31
Financial Assets			
Other financial assets	19 504	18 504	18 504
Total financial assets	19 504	18 504	18 504
Current assets			
Receivables, associated companies	21 299	37 335	21 659
Other receivables	327	641	818
Accruals and deferrals	105	80	115
Cash and bank	320	1 304	103
Total current assets	22 051	39 360	22 695
TOTAL ASSETS	41 555	57 864	41 199
Equity			
Share capital	1 409	1 375	1 385
Premium fund	50 339	49 051	49 362
Retained earnings	-29 865	-8 158	-8 158
Result of the year	-1 518	-3 416	-21 708
Total equity, Parent company	20 365	38 854	20 882
Current Liabilities			
Accounts payable	174	140	306
Liabilities, associated companies	19 983	15 998	18 831
Tax liabilities	28	85	93
Other Liabilities	572	2 680	569
Accruals and prepaid	433	107	518
Total current liabilities	21 190	19 011	20 317
Total liabilities	21 687	18 486	20 317
TOTAL EQUITY AND LIABILITIES	41 555	57 864	41 199



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Goobit Group AB | c/o Goobit AB Box 3332 | 103 67 Stockholm
info@goobit.se