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INTERIM FINANCIAL REPORT JUL– SEP 2026 | Q3

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INTERIM REPORT JUL-SEP 2026

Accelerating Recurring Growth and a Broader Partner Ecosystem

> ”In 2025, we showed that our model works. In 2026, we are showing that it scales. The direction is unchanged. What has changed is the pace.”

Sten Karlsson, CEO Westpay AB

FINANCIAL SUMMARY

The third quarter 2026 (The third quarter 2025)

- Net sales totalled MSEK 18.8 (17.5), a change of MSEK +1.3 / +7 %
- EBITDA was MSEK 4 (4.1), a change of MSEK -0.1.
- EBIT was MSEK 1.7 (1.8), a change of MSEK -0.1
- Net earnings were MSEK 0.8 (1.6), a change of MSEK -0.8
- Net earnings per share amounted to SEK 0.01 (0.02), a change of SEK -0.01
- ARR amounted to MSEK 57.8 (50.5), a change of MSEK +7.3/+ 14 %
- Recurring revenues made up 77% (72) of net sales

January-September 2026 (January-September 2025)

- Net sales totalled MSEK 57.4 (53.1), a change of MSEK +4.3 / +8 %
- EBITDA was MSEK 11.4 (9.5), a change of MSEK +1.9 / +20 %
- EBIT was MSEK 4.3 (2.3), a change of MSEK +2.0 / +87 %
- Net earnings were MSEK 1.7 (2.4), a change of MSEK -0.7
- Net earnings per share amounted to SEK 0.02 (0.03), a change of SEK -0.01
- Recurring revenues made up 71% (69) of net sales

EVENT HIGHLIGHTS

During the quarter	After the quarter
Leadership and Organization	The CFO of Westpay AB, Pernilla Ullsten, is temporarily absent for personal reasons. Jens Ålander has been appointed interim CFO and will take up the position on 1 November 2026. He will cover for Pernilla Ullsten during her absence.
Expansion and Growth	Westpay announced that its POS partner network had grown from around 70 partners at the end of 2025 to more than 90 contracted partners, an increase of close to 30 per cent in three quarters, with growth accelerating in the third quarter. Each new POS partner integration gives Westpay access to the partner's merchant base, widening the company's addressable market without the need for a direct sales presence in every segment. Recent additions include Oy Wike Ab in Finland, Swepearl in hospitality and self-service, and Vimmer in the cinema industry, all of which are live or will go live during the fourth quarter of 2026. The expanded network broadens Westpay's reach across retail, hospitality and self-service and strengthens the base for continued growth in recurring revenues.

For more information about news and events: https://investor.westpay.se/financial-reports/

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COMMENTS FROM THE CEO



I am pleased to report another quarter of clear progress for Westpay. Recurring growth is accelerating, and ARR has reached a record high. Year-to-date, this has translated into higher operating profitability. At the same time, we are widening our reach, more than 90 POS partners and our direct connection with Worldline now live. With a Payments-as-a-Service model, a software-driven platform and addressing a vast open market, Westpay is positioned to grow faster.

Faster recurring growth and improved profitability
During the third quarter, net sales increased by 7% to MSEK 18.8, while recurring revenues grew by 14% to MSEK 14.4 and represented 77% (72) of net sales. ARR reached a record high of MSEK 57.8, up 14% year-on-year, compared with 10% growth in each of the first two quarters. This brings us close to our long-term target of 15% average annual ARR growth.

For the first nine months, net sales increased by 8% to MSEK 57.4, while recurring revenues grew by 11% to MSEK 40.9 and represented 71% (69) of net sales. EBITDA increased by 20% to MSEK 11.4, EBIT improved by 87% to MSEK 4.3, and operating cash flow strengthened by 22% to MSEK 8.5. Net earnings amounted to MSEK 1.7 (2.4).

The improvement in EBITDA and EBIT is driven by growth in recurring revenues and continued cost discipline, with OPEX 3% lower than last year. This more than offset a somewhat lower gross margin, reflecting the ongoing global shortage in key memory components that I highlighted earlier this year. Net earnings were affected by negative currency effects, mainly related to USD.

> "Each POS system that integrates our payment solution gives us access to its merchant base. The broader our coverage, the larger our addressable market becomes."

A broader partner network, a larger addressable market
Our partner model continues to gain traction. Throughout 2026, and at a faster pace in the third quarter, our network has grown from around 70 to more than 90 contracted POS partners.
This is Westpay's key commercial asset. Each POS system that integrates our payment solution gives us access to its merchant base. The broader our coverage, the larger our addressable market becomes. As partners roll out our solutions to their merchants over time, the network also builds the base for future recurring revenue.

In August, our direct connection with Worldline went live. It turns the partnership announced in April into commercial reality and broadens our recurring revenue base. Together, we are now preparing to pursue larger merchant opportunities across the Nordics.



Investing in speed, resilience and flexibility
We continue to invest in what matters most to merchants which is payment availability, stability and speed. Transactions can be processed in as little as 0.6 seconds, a tangible advantage for high-volume retailers where every second at the checkout counts. SoftPOS, now in production, extends our payment services to standard devices, letting merchants seamlessly add payment points and build redundancy into the checkout.

SoftPOS also changes how we develop products. As SoftPOS is software-only, new functionality can be built and deployed significantly faster and at a much lower cost than traditional terminal-based solutions. Self-service in retail is a clear example where we can meet new demand with relevant payment solutions. The market for self-service is growing, and it is an area where we have recently won new POS partners.

> **"With a Payments-as-a-Service model, a software-driven platform and addressing a vast open market, Westpay is positioned to grow faster."**

Delivering on our strategy
Our strategy rests on three priorities: accelerating the SaaS transformation, growing through partners and strengthening the resilience of our platform. In 2025, we showed that our model works. In 2026, we are showing that it scales.

The direction is unchanged. What has changed is the pace. Our focus is to turn a broader partner network and a stronger platform into continued growth in recurring revenues and earnings.

That is what Secure. Swedish. Ready. means for Westpay in 2026 and beyond: a payments partner that merchants can rely on, built on a business model that scales.

Best regards/ Sten Karlsson, CEO at Westpay AB



WESTPAY IN BRIEF

Westpay is a leading provider of innovative payment solutions, enabling seamless **consumer-to-business (C2B) transactions**. Through strong partnerships with POS providers, merchants, and banks, we deliver a secure, scalable, and future-ready payment infrastructure. Our solutions are designed to meet the evolving needs of businesses across multiple industries, ensuring efficient and frictionless transactions.

With a strong focus on technological innovation and customer-centricity, we empower businesses with payment services that are secure, flexible, and easy to integrate—whether in-store, online, or in self-service environments.

MISSION AND VISION Our mission is to simplify and enhance the payment experience by offering cutting-edge solutions that prioritize **security, reliability, and user-friendliness**. By working closely with our partners and customers, we continuously drive innovation and ensure that our solutions remain at the forefront of an ever-changing payment landscape.

Our vision is to be a **global enabler of payments**—delivering independent, scalable, and secure payment solutions that help businesses thrive in an increasingly digital world.

BUSINESS MODEL Westpay has undergone a strategic shift towards a **recurring revenue model**, solidifying our position as a **Software-as-a-Service (SaaS) company**. The majority of our revenue now comes from recurring streams, including:

- **License and rental fees** for the various payment services provide to merchants.
- **Transaction-based revenues** from merchants and acquiring banks, where we process and facilitate payments through our Payment Gateway.

Only a minor portion of our revenue is non-recurring, primarily related to the provisioning of certified payment terminals.

GO-TO-MARKET STRATEGY Westpay operates a **dual go-to-market strategy**, with **POS providers as our key partners**:

- Most of our POS Partners resell our payment services directly to merchants, as part of their offering.
- There are some who only provide technical integration between their POS systems and our payment solutions, while we handle direct sales to their merchant customers.

Additionally, we **partner with acquiring banks**, providing them payment processing services that enhance flexibility and efficiency for merchants.

Our current market focus is centered to serve merchants across **Sweden, Finland, Norway and Denmark.**

PAYMENT SOLUTIONS Westpay offers a full suite of payment solutions tailored to the needs of merchants across several industries, including the **retail and hospitality market segments**. Our core offering focuses on **In-Store Payments**, featuring:

- **Payment applications and terminals** – supporting on-the-counter, mobile and unattended applications.
- **SoftPoS** – Transforming smartphones and tablets into fully functional payment terminals.
- **Smart POS Integration** – Software APIs for seamless and secure connection with POS systems.
- **Payment Application as a Service** – A **cost-effective 2-in-1 solution** that integrates payment and POS functionality into a single device—ideal for restaurants and hospitality businesses.

TECHNOLOGY At the core of our payment services is our proven **cloud-based Payment Gateway**. It ensures fast, secure, and reliable transactions—24/7. Currently we process more than 500 million transactions representing a value of 10-15 billion USD annually, and the **volume is growing rapidly**.
Our **acquirer-independent** solutions support a wide range of global and local banks, giving merchants the freedom to choose their preferred acquiring partner—a significant cost benefit. Additionally, we enable transactions with **all major international card brands**, local card schemes, and alternative payment methods.

FINANCIAL SUMMARY

THE THIRD QUARTER

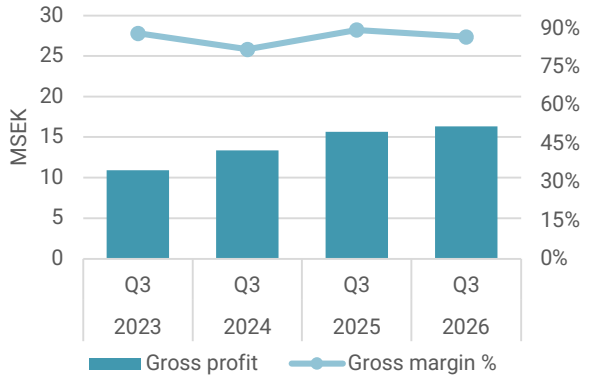
NET SALES

Net sales totalled MSEK 18.8 (17.5), an increase of 7 % compared to the same quarter last year. Recurring revenues amounted to MSEK 14.4 (12.6), an increase of 14 % compared to the same quarter last year.



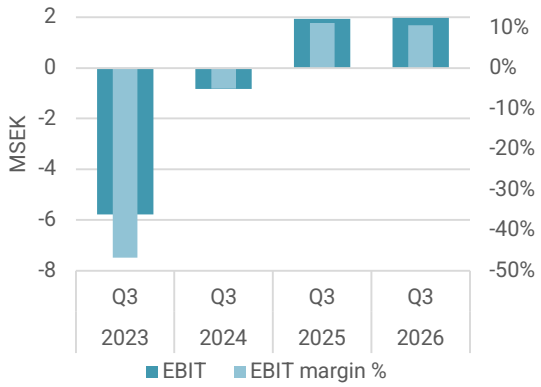
RESULT

Cost of goods sold amounted to MSEK 2.5 (1.9). Gross profit totalled MSEK 16.3 (15.6), 87% (89) of net sales. The change in gross margin compared to last year is mainly explained by a higher landing cost of payment terminals, following the component shortage of RAM-memories



Total amount capitalized was MSEK 2.2 (2.2) in the form of capitalized development costs. Other operating income amounted to MSEK 0.0 (0.0). Other external costs amounted to MSEK 4.9 (4.4). Personnel costs for the quarter were MSEK 9.4 (9.2), 50% (53) of net sales. Depreciation amounted to MSEK 2.3 (2.3).

Considering all the costs and revenues outlined above, EBITDA was MSEK 4 (4.1). EBIT was MSEK 1.7 (1.8)



Net earnings were MSEK 0.8 (1.6), changes in EBIT as compared to last year are due to a higher net financial expense compared to the corresponding period last year and mainly explained by a swing in exchange rate differences from a currency gain to a currency loss.

CASH FLOW

Cash flow from operating activities before working capital changes amounted to MSEK 3.2 (3.7). In total, cash flow from operating activities amounted to MSEK 1.6 (-3.1), driven by stable cash flow before working capital changes and a more favourable development in working capital compared to the corresponding period last year. Accounts receivables decreased by MSEK 1.6 (-2.0) contributing positively to cash flow through improved cash collection from customers. Current liabilities decreased by MSEK -0.3 (-3.1). Inventory increased by MSEK -2.6 (-1.2), reflecting the timing of procurement and deliveries ahead of upcoming sales. Total changes in working capital tied up MSEK -1.3 during the quarter, compared to MSEK -6.7 in the comparative period.

Cash flow from investing activities amounted to MSEK -3 (-2.7). Investments consisted of acquisition of intangible assets in the form of capitalized development costs of MSEK -2.4 (-2.2) and acquisition of tangible assets of MSEK -0.6 (-0.4), which is mainly related to customer rented payment solutions creating revenues for the future.

Cash flow from financing activities amounted to MSEK 1.5 (6.0), mainly explained by a decreased utilization of the bank overdraft facility of MSEK 0.2 (3.6). This was partly offset by an increase in short-term debt of MSEK 1.2 (-0.0) and an increase in long-term debt of MSEK 0.05 (0.5). No share issues were carried out during the period, compared to MSEK 1.9 in the comparative period. Total cash flow including operating, investing and financing activities reached MSEK 0.6 (0.9).

JANUARY – SEPTEMBER

NET SALES

Net sales totalled MSEK 57.4 (53.1), an increase of 8 % compared to the same period last year.

Recurring revenues amounted to MSEK 40.9 (36.7), an increase of 11 % compared to the same period last year.



RESULT

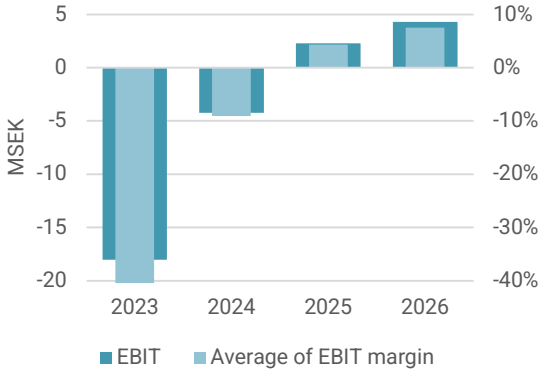
Cost of goods sold amounted to MSEK 7.9 (5.8). Gross profit totalled MSEK 49.4 (47.3), 86% (89) of net sales.



Total amount capitalized was MSEK 6.7 (7.6) in the form of capitalized development costs. Other operating income amounted to MSEK 0.0 (0.02).

Other external costs amounted to MSEK 14.5 (15.5). Personnel costs for the same period were MSEK 29.7 (30.1), 52% (59) of net sales. Depreciation amounted to MSEK 7.1 (7.2).

Considering all the costs and revenues outlined above, EBITDA was MSEK 11.4 (9.5), an increase of MSEK 1.9. EBIT was MSEK 4.3 (2.3), an increase of MSEK 2. As in the third quarter, the improvement reflects a strengthening of the underlying business, with revenue growth increasingly translating into earnings as the cost base remains stable.



Net earnings were MSEK 1.7 (2.4), the result was affected by increase in net financial items and a swing from a currency gain in the comparative period to a currency loss this period.

CASH FLOW

Cash flow from operating activities before working capital changes amounted to MSEK 8.6 (8.6), a stable result compared to the corresponding period in 2025, driven by higher operating profit. Cash flow from operating activities amounted to MSEK 8.5 (7.0). Changes in working capital contributed MSEK 0.1, compared to MSEK -1.6 in the comparative period, which shows better working capital management. Accounts receivables contributed MSEK 1.7 (1.8). Inventory increased by MSEK -4.1 during the period compared to an increase of MSEK -0.3 in the comparative period, reflecting increased procurement activities to support anticipated customer demand and upcoming deliveries. This was partly offset by increase in current liabilities of MSEK 2.7 (-2.2).

Cash flow from investing activities amounted to MSEK -10.6 (-11.1). Investments consisted of acquisition of intangible assets in the form of capitalized development costs of MSEK -7.4 (-8.1) and acquisition of tangible assets of MSEK -3.2 (-3.0) which is mainly related to customer rented payment solutions creating revenues for the future.

Cash flow from financing activities amounted to MSEK 2.4 (4.6), mainly explained by an increased utilization of the bank overdraft facility of MSEK 2.7 (1.4) and an increase in short-term debt of MSEK 2.1 (-2.3). This was partly offset by a decrease in long-term debt of MSEK -2.4 (-3.5). No share issues were carried out during the period, compared to MSEK 9 in the comparative period.

Total cash flow including operating, investing and financing activities amounted to MSEK 0.6 (0.9).

OTHER DISCLOSURES

ANNUAL RECURRING REVENUE (ARR)

Annual Recurring Revenue (ARR) for the quarter amounted to 57.8 (50.5), an increase of 14% compared to the same period last year.

57.8

CASH POSITION

As of September 30, 2026, the company's cash equivalents amounted to MSEK 0.6 (0.9). The bank overdraft facility not utilized was MSEK 4.3 (3.0). The company has MSEK 11.2 (7.3) of long-term loans. The equity ratio was 36% (33).

INVENTORY

Inventory at reporting date totalled MSEK 6.8 (5.4), of which MSEK 2.7 (2.4) are goods in transit.

CURRENCY RISK

The exchange rate difference influencing the financial result during the third quarter amounted to MSEK -0.63 (0.0)

PERSONNEL AND ORGANIZATION

The average number of employees during the third quarter amounted to 49 (45), of which 34% women and 66% men. At the end of the quarter, the number of employees amounted to 49 (45).

The headcount remained stable compared to the previous year, reflecting a more efficient organisation following the structural adjustments implemented in 2025. The reorganisation has contributed to improved cost efficiency while increasing efficiency and maintaining the company's strong focus on innovation and quality.

REVIEW

This report has not been reviewed by the auditors of the company.

THE SHARE

As of September 30, 2026, the registered share capital comprised 101,614,760 (101,614,760) shares. The company's share has been listed on Nasdaq First North since October 26, 2007 under the short name "WPAY". The number of shareholders was 1 305 (1 292) and the largest shareholders are Dahlgren Capital, Bank Julius Baer & Co Ltd and Nordnet Pensionsförsäkring with, respectively, 22.1%, 13.4 % and 11.21% of holdings and votes. No other individual shareholder owns more than 10% of holdings and votes. The ten largest owners together accounted for 73 % of holdings and votes. The share price was SEK 1.025 (1.83), corresponding to a market capitalization of approximately MSEK 104.2 (185.9).

WORKING CAPITAL

The board of directors and management are actively working on assessing the financial situation and need for additional financing. The company can confirm that as of the publishing of this report, it is confident that liquidity and continued operations will be secured for at least the coming 12 months.

RELATED PARTY TRANSACTIONS

There have been no related party transactions during the quarter.

LONG-TERM FINANCIAL GOAL

The company's long-term financial goal is to achieve a yearly average increase in Annual Recurring Revenues (ARR) of 15% and have an overall EBIT margin of at least 10% over a 3–5 year horizon.

ACCOUNTING PRINCIPLES

This interim report is prepared in accordance with generally accepted accounting principles. The same accounting principles and calculation methods have been used in the interim report as in the latest annual report.

MATERIAL RISKS AND FACTORS OF UNCERTAINTY

Material financial risks and uncertainties of the company include market risks related to agreements with customers and suppliers, liquidity and financing risks and credit and counterparty risks.

UPCOMING REPORTS

Westpay's quarterly financial reports are available on the company website: investor.westpay.se/financial-reports/

19 February 2027	Year-End Report 2026
28 April 2027	Interim Report Q1-2027
20 August 2027	Interim Report Q2-2027
29 October 2027	Interim Report Q3-2027
23 February 2028	Year-End Report 2027

INCOME STATEMENT

kSEK	Jul - Sep 2026	Jul - Sep 2025	Jan – Sep 2026	Jan – Sep 2025	Jan - Dec 2025
Net sales	18 790	17 524	57 375	53 120	73 956
Capitalised work for own account	2 241	2 223	6 662	7 617	10 304
Other operating income	0	0	0	20	1 657
Operating expenses					
Cost of goods sold	-2 494	-1 857	-7 946	-5 827	-9 079
Other external expenses	-4 906	-4 407	-14 505	-15 501	-21 076
Personnel expenses	-9 354	-9 235	-29 686	-30 134	-41 517
Depreciation and amortization	-2 308	-2 318	-7 106	-7 226	-9 625
Exchange rate differences	-279	-117	-486	217	146
Earnings before interest and taxes	**1690**	**1 813**	**4307**	**2 286**	**4 765**
Profit/loss from financial items					
Interest income and other financial items	27	190	30	200	20
Exchange rate differences	-341	102	-776	1 778	1 987
Interest expenses and other financial items	-600	-470	-1 785	-1 841	-2 573
Earnings before taxes	**776**	**1 635**	**1 776**	**2 422**	**4 200**
Tax	0.1	0	-86	0	0
*Items affecting the comparability**	*0*	*0*	*0*	*0*	*0*
Net earnings	**777**	**1 635**	**1 690**	**2 422**	**4 200**
Net earnings per share					
Net earnings per share, before dilution, SEK	0.01	0.02	0.02	0.03	0.04
Net earnings per share, after dilution, SEK	0.01	0.02	0.02	0.03	0.04

BALANCE SHEET

kSEK	30-Sep-26	30-Sep-25	31-Dec-25
ASSETS			
Intangible assets	39 243	34 556	35 832
Tangible assets	4 482	4 681	4 377
Financial assets			
Total fixed assets	**43 725**	**39 238**	**40 209**
Inventories including work in progress	6 968	5 369	2 903
Accounts receivables	9 649	9 536	11 338
Other receivables	3 915	5 018	3 496
Cash and cash equivalents	647	907	323
Total current assets	**21 179**	**20 830**	**18 060**
TOTAL ASSETS	**64 905**	**60 068**	**58 269**
EQUITY AND LIABILITIES			
Non-restricted equity	-16 004	16 246	-18 085
Restricted equity	38 880	3 048	39 126
Total equity	**22 876**	**19 294**	**21 041**
Borrowings	11 206	7 346	13 644
Other provisions	743	1 011	1 100
Non-current liabilities	**11 949**	**8 357**	**14 743**
Advance payments from customers	372	0	0
Accounts payable	6 559	7 683	4 189
Other current liabilities	23 148	24 734	18 295
Current liabilities	**30 080**	**32 417**	**22 484**
TOTAL EQUITY AND LIABILITIES	**64 905**	**60 068**	**58 269**

CONSOLIDATED CHANGES IN TOTAL EQUITY

kSEK	Share capital	Other restricted equity	Other non restricted equity	Profit/loss for the year	Total non-restricted equity
Total equity at 2025-01-01	**2 708**	**29 494**	**-18 174**	**-6 160**	**-24 333**
Disposition of last year's profit/loss as decided by annual general meeting			-6 160	6 160	
Profit/loss for the period				2 422	2 422
Adjustments for previous year's result in daughter company			47		47
Conversion difference		-1	-96		-96
Rounding difference			25		25
Share issue	341		9 429		9 429
Share issue expenses			-740		-740
Total equity at 2025-09-30	**3 048**	**29 493**	**-15 669**	**2 422**	**-13 246**
Profit/loss for the period				1 778	1 778
Adjustments for previous year's result in daughter company			-37		-37
Conversion difference		-1	-30		-30
Change in development expenditure fund		6 586	-6 586		-6 586
Exchange rate differences			63		63
Rounding difference			-25		-25
Share issue					
Share issue expenses					
Total equity at 2025-12-31	**3 048**	**36 078**	**-22 285**	**4 200**	**-18 085**
Total equity at 2026-01-01	**3 048**	**36 078**	**-22 285**	**4 200**	**-18 085**
Profit/loss for the period				1690	**1690**
Conversion difference			145		**145**
Total equity at 2026-09-30	**3 048**	**36 078**	**-22 140**	**5 890**	**-16 250**

CASH FLOW STATEMENT

kSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
OPERATING ACTIVITIES					
Operating profit	1 690	1813	4 307	2 286	4 765
Adjustments for non-cash items	2 476	2 180	6 894	7 954	6 896
Interest received	27	190	30	200	2 007
Interest paid	-941	-470	-2 561	-1 841	-2 790
Income tax paid	-86	0	-86	0	0
Cash flow from operating activities before working capital changes	**3 167**	**3 661**	**8 584**	**8 598**	**10 879**
Change in working capital					
Increase (-) / decrease (+) in inventory	-2 578	-1 212	-4 065	-288	2 178
Increase (-) / decrease (+) in accounts receivables	1 570	-1 961	1 689	1 828	27
Increase (-) / decrease (+) of other receivables	-224	-411	-419	-965	557
Increase (+) / decrease (-) of current liabilities	-285	-3 148	2 743	-2 173	-3 550
Cash flow from changes in working capital	**-1 517**	**-6 733**	**-52**	**-1 598**	**-789**
Cash flow from operating activities	**1 650**	**-3 072**	**8 532**	**6 999**	**10 090**
INVESTING ACTIVITIES					
Investments in intangible assets	-2 355	-2 223	-7 434	-8 117	-10 571
Investments in tangible assets	-610	-428	-3 189	-2 965	-3 923
Investments in financial assets					
Cash flow from investing activities	**-2 965**	**-2 651**	**-10 622**	**-11 082**	**-14 494**
Cash flow after investing activities	**-1 315**	**-5 723**	**-2 090**	**-4 091**	**-4 404**
FINANCING ACTIVITIES					
Raise of short-term debt	1 233	0	2 134	-2 300	-4 847
Raise of long-term debt	45	469	-2 438	-3 506	2 792
Utilized bank overdraft facility	176	3 620	2 719	1 420	-2 604
Share issue	0	1 879	0	9 004	9 030
Unregistered, unpaid share capital	0	0	0	0	0
Cash flow from financing activities	**1 455**	**5 968**	**2 415**	**4 618**	**4 371**
Cash flow for the period	**140**	**245**	**325**	**527**	**-32**
Cash and cash equivalents at the beginning of the period	507	662	323	371	356
Cash and cash equivalents at the end of the period	**647**	**907**	**647**	**907**	**323**

FINANCIAL RATIOS

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
ARR, MSEK	57.8	50.5	57.8	50.5	50.5
Share of recurring revenue	77%	72%	71%	69%	67%
Net sales, kSEK	18 790	17 524	57 375	53 120	73 956
Net sales growth,%	7 %	7 %	8 %	14 %	9 %
Gross margin,%	87%	89 %	86 %	89 %	88 %
EBITDA margin, %	21 %	24 %	20 %	18 %	19 %
EBIT margin,%	9 %	10 %	8 %	4 %	6 %
Net earnings, kSEK	777	1 635	1690	2 422	4 200
Equity ratio, %	36 %	33 %	36 %	33 %	38 %
Debt ratio, times	1.8	2.0	1.8	2.0	1,7
Investments in tangible assets, kSEK	610	428	3 189	2 965	3 923
Investments in intangible assets, kSEK	2 355	2 223	7 434	8 117	10 571
Shareholders ' equity per share, SEK	0.23	0.19	0.21	0.08	0,08
Cash and cash equivalents per share, SEK	0.01	0.01	0.00	0.00	0,00
Quick ratio,%	47 %	48 %	47 %	48 %	67 %
Average number of shares	101 614 760	94 959 295	101 614 760	93 396 687	96 004 996
Number of shares at end of period	101 614 760	101 614 760	101 614 760	101 614 760	101 614 760
Net earnings per share, SEK	0.01	0.02	0.02	0.03	0,04
Profit per employee, kSEK	16	36	34	54	95
Number of employees at end of period	49	45	49	45	44

DEFINITIONS

Gross margin
Net sales minus cost of goods sold, in relation to turnover.

Operating margin
Operating profit in relation to turnover.

EBITDA
Operating income before interest, taxes, depreciation and amortization.

EBITDA margin
EBITDA divided by net sales.

Equity ratio
Adjusted equity in relation to total assets.

Debt ratio
Total liabilities divided by adjusted equity.

Earnings per share
Profit after tax in relation to the average number of shares.

Shareholders' equity per share
Equity in relation to the number of shares outstanding.

Cash and cash equivalents per share
Cash and cash equivalents in relation to the number of shares outstanding.

Quick ratio
Current assets less inventories divided by current liabilities.

Profit per employee
Net income in relation to the number of employees at the end of the period.

ARR
The value of the annual recurring revenues.

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QUARTERLY FIGURES

INCOME STATEMENT MSEK	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3
Net sales	18.8	19.8	18.7	20.8	17.5	17.8	17.8	20.1	16.7
Capitalised work for own account	2.2	2.1	2.3	2.7	2.2	2.5	2.9	3.0	2.9
Other operating income	0.0	0.0	0.0	1.6	0.0	0.0	0.0	0.1	0.0
Operating expenses									
Cost of goods sold	-2.5	-2.9	-2.6	-3.3	-1.9	-1.8	-2.2	-2.6	-3.0
Other external expenses	-4.9	-4.9	-4.7	-5.6	-4.4	-5.4	-5.7	-6.0	-6.0
*Items affecting the comparability**	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Personnel expenses	-9.4	-9.8	-10.5	-11.4	-9.2	-10.6	-10.3	-10.1	-8.6
Depreciation and amortization	-2.3	-2.3	-2.5	-2.4	-2.3	-2.4	-2.5	-2.5	-2.4
*Items affecting the comparability**	0.0	0.0	0.0	0.0	0.0	-1.0	1.4	1.3	1.1
Exchange rate differences	-0.3	-0.6	0.4	0.2	-0.1	0.0	0.4	-1.4	-0.4
Earnings before interest and taxes	**1.7**	**1.5**	**1.2**	**2.5**	**1.8**	**0.2**	**0.3**	**0.7**	**-0.8**
Adjusted EBIT*	***1.7***	***1.5***	***1.2***	***2.5***	***1.8***	***1.2***	***-1.1***	***-0.6***	***-1.9***
Profit/loss from financial items									
Interest income and other financial items	0.0	0.0	0.0	-0.2	0.2	0.0	0.0	0.0	0.0
Exchange rate differences	-0.3	-0.1	-0.3	1.3	0.1	0.4	1.3	-0.2	0.0
Interest expenses and other financial items	-0.6	-0.5	-0.7	-0.7	-0.5	-0.5	-0.8	-0.2	-0.6
Earnings before taxes	**0,8**	**0,8**	**0.2**	**1.8**	**1.6**	**0.0**	**0.8**	**0.2**	**-1.4**
Adjusted EBT*	***0.8***	***0.8***	***0.2***	***1.8***	***1.6***	***1.0***	***-0.6***	***-1.0***	***-2.5***
Tax	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net earnings	**0.8**	**0.8**	**0.1**	**1.8**	**1.6**	**0.0**	**0.8**	**0.2**	**-1.4**
Adjusted net earnings*	***0.8***	***0.8***	***0.1***	***1.8***	***1.6***	***1.0***	***-0.6***	***-1.0***	***-2.5***
Net earnings per share									
Net earnings per share, before dilution, SEK	0.01	0.01	0.00	0.02	0.02	0.00	0.01	0.00	-0.02
*Adjusted net earnings per share, before dilution, SEK**	*0.01*	*0.01*	*0.00*	*0.02*	*0.02*	*0.01*	*-0.01*	*-0.01*	*-0.03*
Net earnings per share, after dilution, SEK	0.01	0.01	0.00	0.02	0.02	0.00	0.01	0.00	-0.02
*Adjusted net earnings per share, after dilution, SEK**	*0.01*	*0.01*	*0.00*	*0.02*	*0.02*	*0.01*	*-0.01*	*-0.01*	*-0.03*

** Adjusted figures have been recalculated to exclude items affecting comparability. For further details, please refer to the relevant Interim Financial Report.*

BALANCE SHEET	2026	2026	2026	2025	2025	2025	2025	2024	2024
MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
ASSETS									
Unregistered, unpaid share capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Intangible assets	39.2	38.3	36.8	35.8	34.6	33.4	31.4	29.5	27.6
Tangible assets	4.5	4.8	4.4	4.4	4.7	5.5	5.4	5.8	6.3
Financial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total fixed assets	**43.7**	**43.0**	**41.2**	**40.2**	**39.2**	**38.9**	**36.9**	**35.4**	**33.8**
Inventories including work in progress	6.9	4.4	1.8	2.9	5.4	4.2	3.8	5.1	5.5
Accounts receivables	9.6	11.2	4.5	11.3	9.5	7.6	6.3	11.4	10.2
Other receivables	3.9	3.7	3.1	3.5	5.0	4.6	3.6	4.1	3.8
Cash and cash equivalents	0.6	0.5	3.2	0.3	0.9	0.7	0.5	0.4	0.4
Total current assets	**21.2**	**19.8**	**12.6**	**18.1**	**20.8**	**17.0**	**14.3**	**20.9**	**19.9**
TOTAL ASSETS	**64.9**	**62.9**	**53.8**	**58.3**	**60.1**	**55.9**	**51.1**	**56.2**	**53.7**
EQUITY AND LIABILITIES									
Non-restricted equity	-16.0	-16.8	-17.9	-18.1	16.2	12.8	-23.5	-24.3	-16.8
Restricted equity	38.9	38.9	39.1	39.1	3.0	3.0	32.2	32.2	24.4
Total equity	**22.9**	**22.1**	**21.2**	**21.0**	**19.3**	**15.8**	**8.7**	**7.9**	**7.6**
Borrowings	11.2	11.1	11.8	13.6	7.3	6.9	11.2	10.9	3.8
Other provisions	0.7	0.7	1.1	1.1	1.0	1.1	1.0	2.0	2.3
Non-current liabilities	**11.9**	**11.9**	**12.9**	**14.7**	**8.4**	**8.0**	**12.3**	**12.9**	**6.0**
Advance payments from customers	0.4	0.4	0.4	0.0	0.0	0.2	0.2	0.2	0.2
Accounts payable	6.6	6.9	1.1	4.2	7.7	8.5	7.1	6.3	9.4
Other current liabilities	23.1	21.7	18.2	18.3	24.7	23.5	22.9	29.0	30.4
Current liabilities	**30.1**	**29.0**	**19.7**	**22.5**	**32.4**	**32.2**	**30.2**	**35.5**	**40.1**
TOTAL EQUITY AND LIABILITIES	**64.9**	**62.9**	**53.8**	**58.3**	**60.1**	**55.9**	**51.1**	**56.2**	**53.7**

CASH FLOW STATEMENT MSEK	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3
Cash flow from operating activities before working capital changes	**3.2**	**2.9**	**3.0**	**4.0**	**3.7**	**2.4**	**2.5**	**2.7**	**1.4**
Changes in working capital	-1.5	-3.5	4.3	-1.7	-6.7	2.0	3.1	2.9	-0.2
Cash flow from operating activities	**1.6**	**-0.6**	**7.3**	**2.4**	**-3.0**	**4.4**	**5.6**	**5.6**	**1.2**
Investing activities	-3.0	-4.2	-3.5	-3.4	-2.7	-4.4	-4.0	-4.0	-3.5
Cash flow after investing activities	**-1.3**	**-4.9**	**3.8**	**-1.0**	**-5.7**	**0.0**	**1.6**	**1.6**	**-2.3**
Financing activities	1.5	2.1	-0.9	0.4	6.0	0.1	-1.5	-1.6	2.4
Cash flow for the period	**0.1**	**-2.7**	**2.9**	**-0.6**	**0.2**	**0.1**	**0.2**	**0.0**	**0.1**
Cash and cash equivalents at the beginning of the period	0.5	3.2	0.3	0.9	0.7	0.5	0.4	0.4	0.3
Cash and cash equivalents at the end of the period	**0.6**	**0.5**	**3.2**	**0.3**	**0.9**	**0.7**	**0.5**	**0.4**	**0.4**

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Westpay AB, the Board and the CEO



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