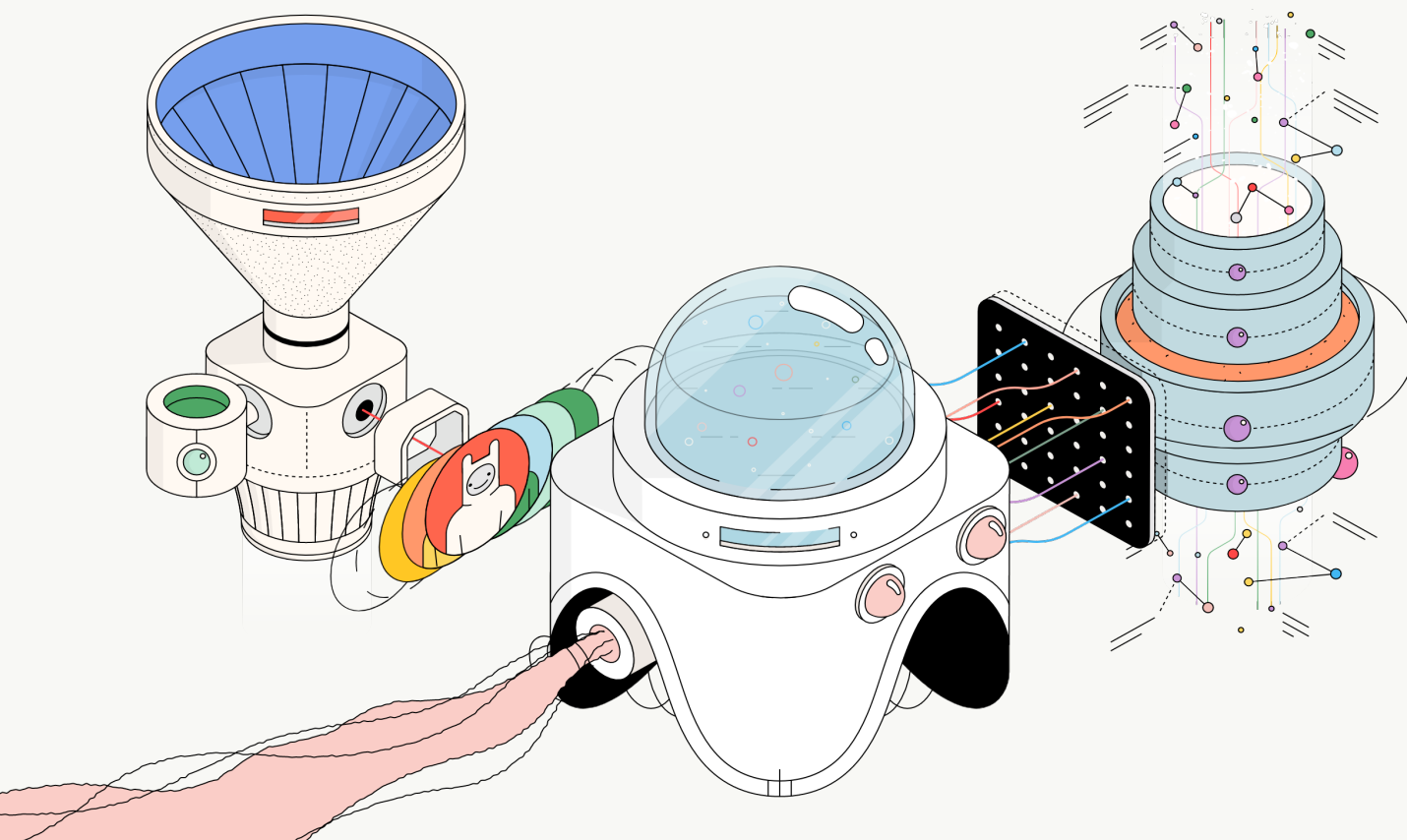


# Checkin.com Group AB

## Interim report

January – September 2022



### Report in brief

July – September 2022

(Compared to the same period previous year)

**Net revenue** increased to KSEK 17,057 (9,560) which corresponds to a growth of 78 (71)%, of which 52 (56)% was organic.

**Gross profit** for the period amounted to KSEK 14,446 (7,526) with a margin of 85 (79)%.

**EBITDA** for the period amounted to KSEK 2,308 (–1,528) with a margin of 14 (–16)%.

**Cash flow from operating activities** amounted to KSEK 3,212 (–2,983).

**Net Revenue Retention LTM** amounted to 132 (138)%.

**Cash and cash equivalents** amounted to KSEK 47,491 (27,883).

# CEO letter

I believe the third quarter shows both the strength of our scalable business model and confirms our thesis about great synergies with the technologies we have acquired for the group. We are able to deliver decent turnover figures and greatly improved profitability whilst experiencing a tough head-wind in Germany. New tough regulations hit our partners in this important market, which in turn causes us to lose volumes. Despite this, total revenue was already in September back to our highest month ever. The strong general tailwind and the fact that our customers are generally expanding their use of the software means that the quarter ends with positive momentum. At the time of writing, our run rate is just above MSEK 75 in revenue on an annual basis.

The combination of a scalable business model, a gross margin of 85% and synergies realized from the acquired technologies we integrated into the software means that the EBITDA margin takes proper steps up and lands at +14%, up from 0% the quarter before, and from -16% the same period last year. On the bottom line, profitability also improves significantly as well as cash flow. The positive operating cash flow closes at MSEK +3.2 for the quarter and we are now close to being able to fully finance growth-driving investments with the operating cash flow. I have previously said that we expect profitability to strengthen step by step, an expectation that remains for the coming quarters as well.

In the previous CEO Letter I wrote that "With the exception of the regulated German iGaming market, which is increasingly challenging from a regulatory perspective, the quarter [Q2] showed continued strong demand from all our partner segments." We continue to see strong general demand, but our partners with a majority of their volume from the German iGaming market have during Q3 scaled back their operations even more and in some cases left the market entirely. While the general partner base has grown steadily over time, the Germany-focused partners have decreased by over MSEK 1.4 in revenue in the quarter alone compared to Q2. We usually have tailwind of macro trends and regulation, but in this particular case the harsh German regulation hits our customers, which in turn hits our volumes. At the same time, the rapid shift means that the band-aid is, so to speak, to a large extent removed in terms of revenue, and we are in a good position product-wise and commercially when the market turns. With glimmers of light such as Bet-at-home going live with our software during the quarter and that we continued to receive new forward-looking contracts, even the regulated German iGaming market should be able to turn from a sinker to a motor looking forward.



The remaining key markets have developed all the more positively and we have also taken several steps to seriously add a presence on the long-term important North American market. On the one hand, we have started building a local American sales team with our first local recruitment, and on the other hand, after the end of the quarter, we have gone live with a number of partners. The effort to increase our presence on the North American market will continue step by step and we believe that revenue from this market will contribute in a material way to our growth already next quarter.

Strengthened by the experience from the two acquisitions we carried out and the synergies we have managed to materialize, we are looking at further opportunities, despite a turbulent market. Here we hope for a more stabilized macro situation, as it has continued to be almost impossible to complete a deal when valuations and multiples have moved violently. Further acquisitions should be able to open up more synergies, increase our technological leadership and thereby create clear shareholder values. Acquisitions are also an important leg in reaching our financial target of 86% annual growth including acquisitions, and thus MSEK 500 in net revenue in 2025.

A handwritten signature in black ink, appearing to be 'K. Cassel'.

**Kristoffer Cassel**, CEO and founder  
Stockholm, November 16, 2022

# Interim report January - September 2022

## Summary of the third quarter and first nine months

|   | Jul - Sep |                   | Jan - Sep |                   | Full year |
|---|-----------|-------------------|-----------|-------------------|-----------|
|   | 2022      | 2021 <sup>1</sup> | 2022      | 2021 <sup>1</sup> | 2021      |
| <b>Amount in KSEK</b>                         |           |                   |           |                   |           |
| Net revenue                                   | 17,057    | 9,560             | 50,436    | 25,503            | 38,860    |
| Net revenue LTM                               | 63,793    | 32,766            | 63,793    | 32,766            | 38,860    |
| Gross profit                                  | 14,446    | 7,526             | 42,755    | 21,301            | 32,481    |
| EBITDA  | 2,308     | -1,528            | 1,582     | -459              | -2,661    |
| Operating profit (EBIT)                       | -737      | -4,376            | -7,301    | -4,796            | -6,692    |
| Net result                                    | -884      | -4,508            | -7,691    | -5,021            | -6,804    |
| Cash flow from operating activities           | 3,212     | -2,983            | -1,402    | 2,073             | 810       |
| Cash and cash equivalents                     | 47,491    | 27,883            | 47,491    | 27,883            | 91,590    |
| <b>Key performance indicators</b>             |           |                   |           |                   |           |
| Net revenue growth                            | 78%       | 71%               | 98%       | 70%               | 74%       |
| Net revenue growth, organic                   | 52%       | 56%               | 68%       | 76%               | 70%       |
| Net revenue growth, per share                 | 67%       | 39%               | 71%       | 50%               | 50%       |
| Net revenue retention LTM                     | 132%      | 138%              | 132%      | 138%              | 137%      |
| Gross margin                                  | 85%       | 79%               | 85%       | 84%               | 84%       |
| EBITDA-margin                                 | 14%       | -16%              | 3%        | -2%               | -7%       |
| Operating margin                              | -4%       | -46%              | -14%      | -19%              | -17%      |
| Equity ratio                                  | 83%       | 90%               | 83%       | 90%               | 80%       |
| <b>Data per share in SEK</b>                  |           |                   |           |                   |           |
| Earnings per share, before and after dilution | -0.03     | -0.17             | -0.27     | -0.21             | -0.27     |

<sup>1</sup> Recalculated to IFRS, see note 3.

## Financial Target

Organic and through acquisitions

**86%**

Average annual increase in net revenue until 2025, equivalent to:

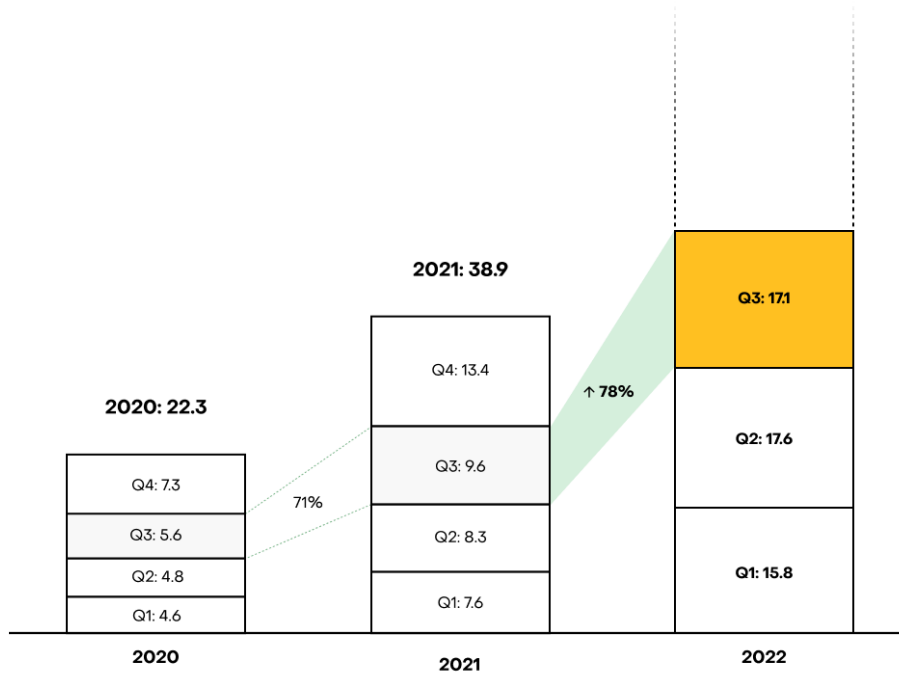
**MSEK 500**

Net revenue full year 2025

## Summary of the period

### Net Revenue

(MSEK)

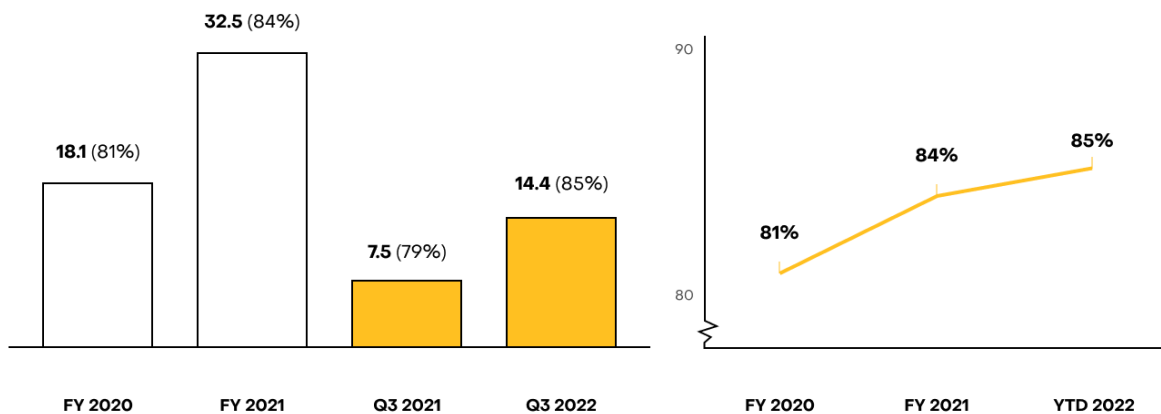


### Gross profit and margin

Gross profit

(MSEK)

Gross margin

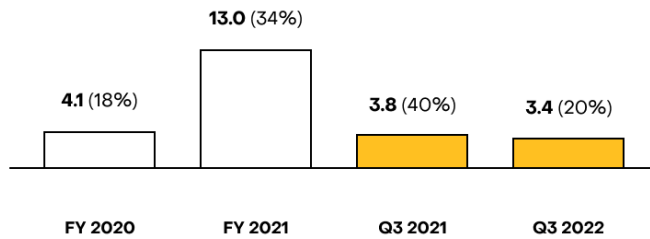


## Summary of the period

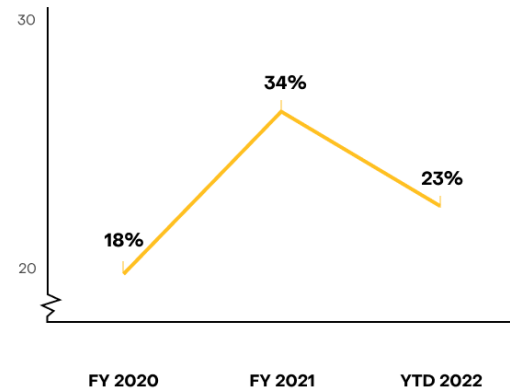
### Sales and marketing costs

Sales and marketing costs

(MSEK)



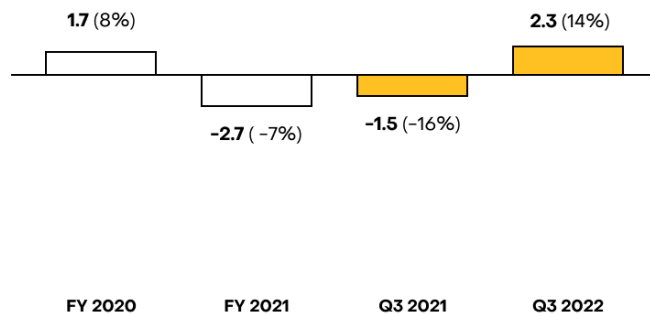
% of Net revenue



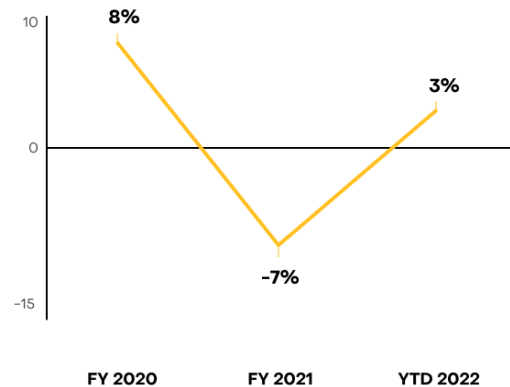
### EBITDA

EBITDA

(MSEK)



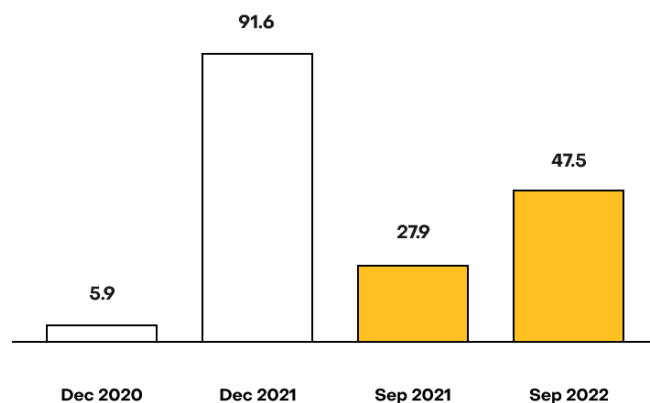
EBITDA-margin



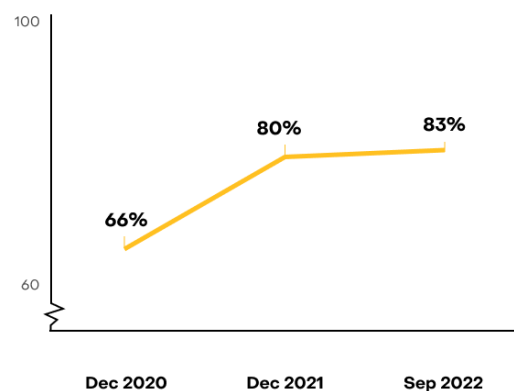
### Cash and cash equivalents and Equity ratio

Cash and cash equivalents

(MSEK)



Equity ratio



# Financial development

July – September 2022

## Net revenue

Net revenue for the third quarter 2022 amounted to KSEK 17,057 (9,560), which corresponds to a growth of 78 (71)% compared to the same period last year. The increase was primarily driven by new customer acquisition, both organic and through acquisition. Existing customers generally also developed positively, although the net revenue from customers with a majority of its end users from Germany decreased with KSEK -1,196 compared to the same period last year, and by KSEK -1,429 compared to the second quarter of this year.

## Operating costs

The increased costs are explained by both organic growth and growth through acquisitions. During the quarter, the direct costs for sold products and services amounted to KSEK -2,611 (-2,035), mainly explained by increased volumes.

Other external costs amounted to KSEK -5,289 (-3,807). The Group's investments in sales and marketing amounted to KSEK -3,409 (-3,780), corresponding to 20 (40)% of net revenue during the period. Personnel costs amounted to KSEK -14,130 (-9,345) as a result of an increased number of employees. Other operating expenses amounted to KSEK -68 (-56).

Depreciation of tangible and intangible assets during the period amounted to KSEK -3,045 (-2,848). Depreciation attributable to the application of IFRS 16 amounts to KSEK -649 (-98).

## Income tax

The income tax of the Group for the period amounted to KSEK 156 (-) and refers to the change in deferred tax on identified intangible assets from the acquisition of GetID and Datacorp. The Group's tax loss carry forwards are not capitalized in the balance sheet.

## Result of the period

Gross profit for the period amounted to KSEK 14,446 (7,526) with a margin of 85 (79)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 2,308 (-1,528) which corresponds to a margin of 14 (-16)%. The improved EBITDA margin is mainly driven by realized synergies from the acquisitions of GetID and Datacorp. Operating profit/loss amounted to KSEK -737 (-4,376) and profit for the period amounted to -884 (-4,508) KSEK.

January – September 2022

## Net revenue

Net revenue for the first nine months 2022 amounted to KSEK 50,436 (25,503), which corresponds to a growth of 98 (70)% compared to the same period last year. The increase was primarily driven by new customer acquisition, both organic and through acquisition. Existing customers generally also developed positively, although the net revenue from customers with a majority of its end users from Germany decreased by KSEK -955 compared to the same period last year.

## Operating costs

The increased costs are explained by both organic growth and growth through acquisitions. During the first nine months, the direct costs for sold products and services amounted to KSEK -7,681 (-4,202), mainly explained by increased volumes.

Other external costs amounted to KSEK -17,925 (-7,730). The Group's investments in sales and marketing amounted to KSEK -11,541 (-7,847), corresponding to 23 (31)% of net revenue during the period. Personnel costs amounted to KSEK -44,393 (-24,032) as a result of an increased number of employees. Other operating expenses amounted to KSEK -484 (-232).

Depreciation of tangible and intangible assets during the period amounted to KSEK -8,883 (-4,337). Depreciation attributable to the application of IFRS 16 amounts to KSEK -2,040 (-294).

## Income tax

The income tax of the Group for the period amounted to KSEK 447 (-) and refers to the change in deferred tax on identified intangible assets from the acquisition of GetID and Datacorp. The Group's tax loss carry forwards are not capitalized in the balance sheet.

## Result of the period

Gross profit for the period amounted to KSEK 42,755 (21,301) with a margin of 85 (84)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 1,582 (-459) with a margin of 3 (-2)%. The improved EBITDA margin is mainly driven by realized synergies from the acquisitions of GetID and Datacorp. Operating profit amounted to KSEK -7,301 (-4,796) and net result amounted to KSEK -7,691 (-5,021).

<sup>1</sup>Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2021 for balance sheet unless otherwise stated.

# Financial position

## Cash flow

Cash flow from operating activities for the third quarter 2022 amounted to KSEK 3,212 (-2,983). During the period January to September the cashflow from operating activities amounted to KSEK -1,402 (2,073).

## Intangible assets

Checkin.com has intangible assets valued at KSEK 177,440 (124,388), of which goodwill amounted to KSEK 105,176 (70,747) and right-of-use assets amounted to KSEK 6,968 (10,081). Goodwill arose in connection to the acquisitions of GetID and Datacorp. See note 2 for more information.

Investments in intangible assets during the first nine months amounted to KSEK 20,623 (12,037). The period's investment was fully related to capitalized development costs for new functionality in the Group's software.

Other intangible assets amounted to KSEK 20,638 (15,621) and consist of intangible assets that were identified upon the acquisition of GetID and Datacorp, as well as domains. See note 2.

## Cash and cash equivalents

As per September 30 2022, cash and cash equivalents amounted to KSEK 47,491 (91,590). Net cash, after deducting interest bearing liabilities, amounted to KSEK 28,777 (69,275).

## Equity ratio

As per September 30 2022, total equity for the Group amounted to KSEK 198,749 (181,722). Equity ratio for the Group amounted to 83 (80)%.

## Employees

At the end of the period, total number of employees, including consultants, was 75 (62) people, of which 49 (34) were employed by the Group.

## Stock option program

Checkin.com has issued several stock option programs for key personnel and board members. At the end of the period, a total number of 539,938 options were issued, which corresponds to a total number of 2,198,344 new shares. This corresponds to a maximum dilution of 7%.

## Partners

In September, the Group had 165 revenue generating partners. As per September 30, the three largest recurring fixed price customer contracts were with Admiral Markets, Megapixel Entertainment and Casumo.

## Significant events during the quarter

In July, an option-based incentive program for employees (swe: personaloptionsbaserat incitamentsprogram) was established in accordance with the authorization of the general meeting on May 30. In total, it comprises 150,000 options and implies a total maximum dilution of 0.5%.

In September, it was announced that one of the company's key employees, Markus Terland, has subscribed for shares through exercise of warrants related to the company's employee stock option program from 2018. This was done by a directed share issue of newly issued shares, which increased the number of shares outstanding with 389,120 to 28,705,725 shares.

## Significant events after the quarter

No significant events identified.

<sup>1</sup>Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2021 for balance sheet unless otherwise stated.

## Consolidated statement of comprehensive income

| Amount in KSEK   | Jul - Sep      |                   | Jan - Sep      |                   | Full year      |
|--|----------------|-------------------|----------------|-------------------|----------------|
|  | 2022           | 2021 <sup>1</sup> | 2022           | 2021 <sup>1</sup> | 2021           |
| <b>OPERATING INCOME</b>  |                |                   |                |                   |                |
| Net revenue  | 17,057         | 9,560             | 50,436         | 25,503            | 38,860         |
| Other operating income   | 846            | 40                | 1,407          | 132               | 1,344          |
| Capitalized work for own account   | 6,503          | 4,114             | 20,222         | 10,103            | 16,594         |
| <b>Total</b>   | <b>24,407</b>  | <b>13,714</b>     | <b>72,065</b>  | <b>35,738</b>     | <b>56,798</b>  |
| <b>OPERATING COSTS</b>   |                |                   |                |                   |                |
| Direct costs   | -2,611         | -2,035            | -7,681         | -4,202            | -6,379         |
| Other external costs   | -5,289         | -3,807            | -17,925        | -7,730            | -14,246        |
| Personnel costs  | -14,130        | -9,345            | -44,393        | -24,032           | -36,707        |
| Depreciation and write-down  | -3,045         | -2,848            | -8,883         | -4,337            | -4,030         |
| Other operating costs  | -68            | -56               | -484           | -232              | -2,128         |
| <b>Total operating costs</b>   | <b>-25,143</b> | <b>-18,090</b>    | <b>-79,366</b> | <b>-40,534</b>    | <b>-63,490</b> |
| <b>Operating profit</b>  | <b>-737</b>    | <b>-4,376</b>     | <b>-7,301</b>  | <b>-4,796</b>     | <b>-6,692</b>  |
| <b>PROFIT AFTER FINANCIAL ITEMS</b>  |                |                   |                |                   |                |
| Financial costs  | -303           | -132              | -838           | -226              | -267           |
| <b>Profit after financial costs</b>  | <b>-1,039</b>  | <b>-4,508</b>     | <b>-8,139</b>  | <b>-5,021</b>     | <b>-6,959</b>  |
| Income tax   | 156            | -                 | 447            | -                 | 155            |
| <b>NET RESULT</b>  | <b>-884</b>    | <b>-4,508</b>     | <b>-7,691</b>  | <b>-5,021</b>     | <b>-6,804</b>  |
| <b>Other comprehensive income</b>  |                |                   |                |                   |                |
| <i>Items that may be classified to profit or loss</i>  |                |                   |                |                   |                |
| Translation differences of foreign operations  | 3,232          | -                 | 8,102          | -                 | -450           |
| Other comprehensive income for the period  | 3,232          | -                 | 8,102          | -                 | -450           |
| <b>Total comprehensive income for the period</b>   | <b>2,348</b>   | <b>-4,508</b>     | <b>410</b>     | <b>-5,021</b>     | <b>-7,254</b>  |
| Total comprehensive income for the period is attributable in its entirety to the parent company's shareholders |                |                   |                |                   |                |
| <b>Earnings per share before and after dilution, SEK</b>   | <b>-0.03</b>   | <b>-0.17</b>      | <b>-0.27</b>   | <b>-0.21</b>      | <b>-0.27</b>   |

<sup>1</sup> Recalculated to IFRS, see note 3.



## Consolidated statement of financial position

| Amount in KSEK  | 30 Sep         |                   | 31 Dec         |
|---|----------------|-------------------|----------------|
|   | 2022           | 2021 <sup>1</sup> | 2021           |
| <b>ASSETS</b>   |                |                   |                |
| <b>Non-current assets</b>   |                |                   |                |
| Capitalized development costs   | 44,659         | 21,995            | 27,939         |
| Goodwill  | 105,176        | 80,224            | 70,747         |
| Other intangible assets   | 20,638         | 2,177             | 15,621         |
| Right-of-use assets   | 6,968          | 1,269             | 10,081         |
| Inventory   | 1,007          | 410               | 920            |
| Other financial receivables   | 61             | 345               | 251            |
| <b>Total non-current assets</b>                                       | <b>178,508</b> | <b>106,420</b>    | <b>125,559</b> |
| <b>Current assets</b>   |                |                   |                |
| Trade receivables   | 12,264         | 7,574             | 8,179          |
| Other receivables   | 9              | 752               | 1,082          |
| Prepaid expenses and accrued income                                   | 2,514          | 1,604             | 2,071          |
| Cash and cash equivalents   | 47,491         | 27,883            | 91,590         |
| <b>Total current assets</b>   | <b>62,278</b>  | <b>37,812</b>     | <b>102,922</b> |
| <b>TOTAL ASSETS</b>   | <b>240,786</b> | <b>144,232</b>    | <b>228,481</b> |
| <b>EQUITY AND LIABILITIES</b>   |                |                   |                |
| <b>Equity</b>   |                |                   |                |
| Share capital   | 718            | 674               | 699            |
| Other paid-in capital   | 214,240        | 145,243           | 198,748        |
| Translation reserves  | 7,669          | -                 | -450           |
| Retained earnings, including profit for the period                    | -23,878        | -15,859           | -17,275        |
| <b>Total equity attributable for the owners of the Parent company</b> | <b>198,749</b> | <b>130,059</b>    | <b>181,722</b> |
| <b>Non-current liabilities</b>  |                |                   |                |
| Long term interest bearing liabilities                                | 13,963         | 2,167             | 17,564         |
| Long term lease liability   | 4,424          | 1,223             | 9,004          |
| Deferred tax liability  | 3,730          | -                 | 2,699          |
| <b>Total non-current liabilities</b>                                  | <b>22,117</b>  | <b>3,390</b>      | <b>29,267</b>  |
| <b>Current liabilities</b>  |                |                   |                |
| Short term interest bearing liabilities                               | 4,751          | 850               | 4,751          |
| Short term lease liability  | 2,606          | 96                | 591            |
| Trade payables  | 6,657          | 5,025             | 6,129          |
| Tax liabilities   | 515            | 927               | 642            |
| Other liabilities   | 2,644          | 1,358             | 2,041          |
| Accrued expenses and prepaid income                                   | 2,747          | 2,530             | 3,338          |
| <b>Total current liabilities</b>                                      | <b>19,921</b>  | <b>10,786</b>     | <b>17,492</b>  |
| <b>Total liabilities</b>  | <b>42,038</b>  | <b>14,176</b>     | <b>46,759</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                   | <b>240,786</b> | <b>144,234</b>    | <b>228,481</b> |

<sup>1</sup> Recalculated to IFRS, see note 3.

## Consolidated statement of changes in equity

| Amount in KSEK                                   | Attributable to the owners of the parent company |                      |                       |                      |   | Total equity   |
|--|--|----------------------|-----------------------|----------------------|---|----------------|
|  | Share capital                                    | Unreg. share capital | Other paid-in capital | Translation reserves | Retained earnings incl. profit for the period |                |
| <b>2021</b>                                      |  |                      |                       |                      |   |                |
| Opening balance 1 Jan 2021 <sup>1</sup>          | 67   | 474                  | 30,597                | -                    | -11,692                                       | 19,445         |
| Profit for the period                            | -  | -                    | -                     | -                    | -6,804  | -6,804         |
| Other comprehensive income for the period        | -  | -                    | -                     | -450                 | -   | -450           |
| <b>Total comprehensive income for the period</b> | -  | -                    | -                     | -450                 | -6,804  | -7,254         |
| Transactions with shareholders                   |  |                      |                       |                      |   |                |
| Share-based compensations                        | -  | -                    | -                     | -                    | 1,221   | 1,221          |
| Issue of shares                                  | 632  | -474                 | 168,152               | -                    | -   | 168,310        |
| <b>Total transactions with shareholders</b>      | 632  | -                    | 168,152               | -                    | 1,221   | 169,531        |
| <b>CLOSING BALANCE 31 DEC 2021</b>               | <b>699</b>                                       | <b>-</b>             | <b>198,748</b>        | <b>-450</b>          | <b>-17,275</b>                                | <b>181,722</b> |
| <b>2022</b>                                      |  |                      |                       |                      |   |                |
| Opening balance 1 Jan 2022                       | 699  | -                    | 198,748               | -450                 | -17,275                                       | 181,722        |
| Profit for the period                            | -  | -                    | -                     | -                    | -7,691  | -7,691         |
| Other comprehensive income for the period        | -  | -                    | -                     | 8,102                | -   | 8,102          |
| <b>Total comprehensive income for the period</b> | -  | -                    | -                     | 8,102                | -7,691  | 410            |
| Transactions with shareholders                   |  |                      |                       |                      |   |                |
| Share-based compensations                        | -  | -                    | -                     | 17                   | 844   | 861            |
| Issue of shares                                  | 19   | -                    | 15,492                | -                    | -   | 15,511         |
| Issue of warrants                                | -  | -                    | -                     | -                    | 245   | 245            |
| <b>Total transactions with shareholders</b>      | 19   | -                    | 15,492                | 17                   | 1,089   | 16,616         |
| <b>CLOSING BALANCE 30 SEPTEMBER 2022</b>         | <b>718</b>                                       | <b>-</b>             | <b>214,240</b>        | <b>7,669</b>         | <b>-23,878</b>                                | <b>198,749</b> |

<sup>1</sup> Recalculated to IFRS, see note 3.

## Consolidated statement of cash flow

| Amount in KSEK   | Jul - Sep     |                   | Jan - Sep      |                   | Full year      |
|--|---------------|-------------------|----------------|-------------------|----------------|
|  | 2022          | 2021 <sup>1</sup> | 2022           | 2021 <sup>1</sup> | 2021           |
| <b>OPERATING ACTIVITIES</b>  |               |                   |                |                   |                |
| Operating profit   | -737          | -4,496            | -7,301         | -4,916            | -6,692         |
| Paid interest  | -303          | 104               | -838           | 11                | -267           |
| Reversal of depreciation   | 3,075         | 2,848             | 8,917          | 4,337             | 4,030          |
| Other items not included in the cash flow                                    | -54           | 409               | 418            | 1,264             | 1,088          |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>1,981</b>  | <b>-1,135</b>     | <b>1,196</b>   | <b>696</b>        | <b>-1,841</b>  |
| <b>Cash flow from changes in working capital</b>                             |               |                   |                |                   |                |
| Increase/decrease in operating assets  | 1,249         | -1,366            | -1 703         | -406              | -2,365         |
| Increase/decrease in operating liabilities                                   | -19           | -482              | -896           | 1,783             | 5,015          |
| <b>Change in working capital</b>   | <b>1,230</b>  | <b>-1,848</b>     | <b>-2,599</b>  | <b>1,377</b>      | <b>2,650</b>   |
| <b>Cash flow from operating activities</b>                                   | <b>3,212</b>  | <b>-2,983</b>     | <b>-1,402</b>  | <b>2,073</b>      | <b>810</b>     |
| <b>INVESTING ACTIVITIES</b>  |               |                   |                |                   |                |
| Investments in intangible assets   | -6,761        | -4,118            | -20,623        | -12,037           | -18,538        |
| Investments in tangible assets   | -4            | -60               | -301           | -285              | -834           |
| Acquisition of subsidiaries  | -             | -25,617           | -19,947        | -25,617           | -24,452        |
| Deposits   | -             | -                 | 190            | -                 | -              |
| <b>Cash flow from investing activities</b>                                   | <b>-6,765</b> | <b>-29,795</b>    | <b>-40,681</b> | <b>-37,939</b>    | <b>-43,824</b> |
| <b>FINANCING ACTIVITIES</b>  |               |                   |                |                   |                |
| New share issue  | 1,508         | -62               | 1,258          | 58,883            | 111,178        |
| Issue of warrants  | 245           | -                 | 245            | -                 | -              |
| New loans  | -             | -                 | -              | -                 | 19,511         |
| Amortization of loans  | -1,844        | -246              | -5,621         | -738              | -1,253         |
| <b>Cash flow from financing activities</b>                                   | <b>-91</b>    | <b>-308</b>       | <b>-4,118</b>  | <b>58,145</b>     | <b>129,436</b> |
| <b>CASH FLOW FOR THE PERIOD</b>  | <b>-3,645</b> | <b>-33,087</b>    | <b>-46,202</b> | <b>22,279</b>     | <b>86,423</b>  |
| Cash and cash equivalents at beginning of period                             | 50,066        | 61,066            | 91,590         | 5,856             | 5,856          |
| Exchange rate difference in cash and cash equivalents                        | 1,070         | -96               | 2,103          | -252              | -689           |
| <b>Cash and cash equivalents, end of period</b>                              | <b>47,491</b> | <b>27,883</b>     | <b>47,491</b>  | <b>27,883</b>     | <b>91,590</b>  |

<sup>1</sup>Recalculated to IFRS, see note 3.

## Income statement for the parent company

| Amount in KSEK                      | Jul - Sep         |                | Jan - Sep         |                | Full year      |
|-------------------------------------|-------------------|----------------|-------------------|----------------|----------------|
|                                     | 2022 <sup>1</sup> | 2021           | 2022 <sup>1</sup> | 2021           | 2021           |
| <b>OPERATING INCOME</b>             |                   |                |                   |                |                |
| Net revenue                         | -                 | 8,343          | -                 | 24,285         | 34,827         |
| Other operating income              | 4,692             | 40             | 4,827             | 132            | 276            |
| Capitalized work for own account    | -                 | 2,620          | -                 | 8,608          | 11,997         |
| <b>Total</b>                        | <b>4,692</b>      | <b>11,002</b>  | <b>4,827</b>      | <b>33,025</b>  | <b>47,100</b>  |
| <b>OPERATING EXPENSES</b>           |                   |                |                   |                |                |
| Direct costs                        | -783              | -1,169         | -1,078            | -3,434         | -4,696         |
| Other external costs                | -6,194            | -2,801         | -11,127           | -6,843         | -11,215        |
| Personnel costs                     | -2,838            | -7,887         | -10,684           | -22,574        | -32,028        |
| Depreciation and write-downs        | -                 | -663           | -                 | -1,957         | -2,630         |
| Other operating costs               | -47               | -54            | -71               | -231           | -502           |
| <b>Total operating costs</b>        | <b>-9,863</b>     | <b>-12,574</b> | <b>-22,960</b>    | <b>-35,039</b> | <b>-51,071</b> |
| <b>Operating profit</b>             | <b>-5,171</b>     | <b>-1,573</b>  | <b>-18,133</b>    | <b>-2,014</b>  | <b>-3,971</b>  |
| <b>PROFIT AFTER FINANCIAL ITEMS</b> |                   |                |                   |                |                |
| Financial items                     | 297               | -111           | 484               | -181           | -177           |
| <b>Profit after financial items</b> | <b>-4,873</b>     | <b>-1,684</b>  | <b>-17,648</b>    | <b>-2,195</b>  | <b>-4,148</b>  |
| Income tax                          | -                 | -              | -                 | -              | -              |
| <b>NET PROFIT</b>                   | <b>-4,873</b>     | <b>-1,684</b>  | <b>-17,648</b>    | <b>-2,195</b>  | <b>-4,148</b>  |

<sup>1</sup>In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

## Balance sheet for the parent company

| Amount in KSEK                      | 30 Sep            |                | 31 Dec         |
|-------------------------------------|-------------------|----------------|----------------|
|                                     | 2022 <sup>1</sup> | 2021           | 2021           |
| <b>ASSETS</b>                       |                   |                |                |
| <b>Non-current assets</b>           |                   |                |                |
| Capitalized development costs       |                   | 20,497         | 23,290         |
| Other intangible assets             | -                 | 1,802          | 1,754          |
| Inventory                           | -                 | 315            | 456            |
| Shares in subsidiaries              | 118,649           | 82,181         | 82,869         |
| Other non-current assets            | 61                | 251            | 251            |
| <b>Total non-current assets</b>     | <b>118,710</b>    | <b>105,045</b> | <b>108,620</b> |
| <b>Current assets</b>               |                   |                |                |
| Trade receivables                   | 275               | 6,396          | 6,419          |
| Trade receivables group companies   | 55,893            | 10,201         | 10,250         |
| Other receivables                   | 0                 | 699            | 1,079          |
| Prepaid expenses and accrued income | 699               | 565            | 1,998          |
| Cash and cash equivalents           | 30,871            | 20,227         | 88,272         |
| <b>Total current assets</b>         | <b>87,737</b>     | <b>38,089</b>  | <b>108,018</b> |
| <b>TOTAL ASSETS</b>                 | <b>206,447</b>    | <b>143,134</b> | <b>216,638</b> |

|                                      |                |                |                |
|--------------------------------------|----------------|----------------|----------------|
| <b>EQUITY AND LIABILITIES</b>        |                |                |                |
| <b>Equity</b>                        |                |                |                |
| Share capital                        | 718            | 674            | 699            |
| Fund for development costs           | 0              | 20,497         | 23,290         |
| Share premium fund                   | 214,240        | 145,243        | 198,748        |
| Retained earnings                    | -14,124        | -31,289        | -33,716        |
| Profit for the period                | -17,648        | -2,195         | -4,148         |
| <b>Total equity</b>                  | <b>183,186</b> | <b>132,930</b> | <b>184,873</b> |
| <b>Non-current liabilities</b>       |                |                |                |
| Debt to credit institutions          | 13,963         | 2,167          | 17,564         |
| <b>Total non-current liabilities</b> | <b>13,963</b>  | <b>2 167</b>   | <b>17,564</b>  |
| <b>Current liabilities</b>           |                |                |                |
| Debt to credit institutions          | 4,751          | 850            | 4,751          |
| Trade payables                       | 2,900          | 4,005          | 5,390          |
| Tax liabilities                      | 280            | 521            | 642            |
| Other liabilities                    | -150           | 764            | 828            |
| Accrued expenses and prepaid income  | 1,517          | 1,897          | 2,590          |
| <b>Total current liabilities</b>     | <b>9,298</b>   | <b>8,037</b>   | <b>14,201</b>  |
| <b>Total liabilities</b>             | <b>23,261</b>  | <b>10,204</b>  | <b>31,765</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>206,447</b> | <b>143,134</b> | <b>216,638</b> |

<sup>1</sup>In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

# Additional information

## Auditor

Checkin.com Group's auditor is Ludvig Kollberg, certified auditor at Moore KLN AB. This report has not been subject to review.

## Certified advisor

Checkin.com Group shares are listed on Nasdaq First North since May 20, 2021. Companies listed on Nasdaq First North are required to have a Certified Adviser which is, among other things, responsible for supervision and compliance. Checkin.com Group's Certified Adviser is Erik Penser Bank AB.

## Forward-looking statements

This report contains forward-looking statements. Such statements are subject to risks and uncertainties. Actual developments may differ materially from the expectations expressed, due to various factors, many of which are beyond the control of Checkin.com Group.

## Number of shares

The Group has one share class and each share corresponds to one vote at the General Meeting. At the end of the period, total number of shares before dilution, amounted to 28,705,725. Adjusted for dilution, the number of shares amounted to 29,921,773.

## Parent Company

In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

## Risks and uncertainties

Checkin.com Group AB is exposed to risks, particularly the dependence on key persons, the ability to manage growth and retain customers, plus the exposure to currency fluctuations. Overall, Covid-19 is considered to have had a limited impact on the company's sales and growth opportunities. A more detailed risk analysis is presented in Checkin.com's latest published Annual Report.

## Transactions with related parties

No transactions between the Group and its related parties significantly affected the Group's financial position or earnings during the period.

## Presentation of the report

This report was submitted for publication on November 16, 07:30 CET. At the same time, the report is available on Checkin.com's website. On the same day, Checkin.com will present the interim report for investors, analysts and media via a webcasted telephone conference, at 08:30 CET.

This statement has been made in a Swedish and English version. In the event of any discrepancies between the Swedish and English version, the Swedish version shall prevail.

## Definitions

### Rounding off

Since amounts have been rounded off in KSEK, the tables do not always add up.

### Number of shares, after dilution

Average number of shares during the period, adjusted for dilution from issued options where both share price and strike price are taken into account.

### Gross profit

Net revenue minus direct costs.

### Gross margin

Gross profit as a percentage of net revenue.

### Direct costs

Costs driven by increased volumes. This includes for example costs for cloud infrastructure and third party services.

### EBITDA

Earnings before interest, taxes, depreciation and amortization.

### EBITDA margin

EBITDA as a percentage of net revenues.

### Net cash

Cash and bank balances minus interest bearing liabilities.

### Net revenue growth, organic

Net revenue compared to the same period last year, for all entities now part of the group.

### Net revenue growth, per share

Net revenue divided by the average number of shares during the period, compared to the same period previous year.

### Net revenue LTM

Net revenue during the last twelve months.

### Net revenue retention (NRR)

Net revenue during the quarter minus net revenue from new customers in the quarter, divided by net revenue during the previous quarter.

### Net revenue retention LTM

Average NRR over the last four quarters raised to four.

### Equity ratio

Total equity in relation to total assets.

# Notes

## Note 1 Accounting principles

Checkin.com AB follows the International Financial Reporting Standards (IFRS) and interpretations (IFRIC), as adopted by the EU. This interim report has been prepared according to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act.

The interim report for the Parent Company has been prepared in accordance with Chapter 9 Interim Reports of the Swedish Annual Accounts Act. The Parent Company applies the Swedish Annual Accounts Act and RFR2 Accounting principles for legal entities. Under RFR2 the parent company of a legal entity applies all EU approved IFRS principles and interpretations within the framework defined by the Swedish Annual Accounts Act and taking into consideration the connection between accounting and taxation. The accounting principles applied are consistent with those described in Checkin.com's Annual Report for 2021.

## Note 2 Business acquisitions

### Datacorp

On December 15, 2021, the company announced an acquisition of 100 percent of the share capital in the Estonian technology company Datacorp OÜ, which specializes in developing software within AI and facial recognition. The acquisition was completed and assumed on January 25, 2022. The table below summarizes the purchase price paid for Datacorp OÜ as well as the fair value of acquired assets and assumed liabilities that are reported on the date of acquisition.

#### Purchase consideration per 25 January 2022 (KSEK)

|   |               |
|---|---------------|
| Cash paid                                     | 20,942        |
| Shares issued in-kind (352 880 issued shares) | 14,253        |
| <b>Total purchase consideration</b>           | <b>35,195</b> |

#### Reported amounts on identifiable acquired assets and transferred liabilities per 25 January 2022 (KSEK)

|   |               |
|---|---------------|
| Cash  | 995           |
| Customer relations                              | 4,493         |
| Technology                                      | 1,832         |
| Trade receivables and other current receivables | 606           |
| Deferred tax liability                          | -1,265        |
| Trade payables and other current payables       | -68           |
| <b>Net identifiable assets acquired</b>         | <b>6,593</b>  |
| <b>Goodwill</b>                                 | <b>28,602</b> |

The fair value of the 352,880 shares issued as part of the purchase price paid for Datacorp amounted to KSEK 14,253 based on the closing share price on January 25, 2022.

The fair value of acquired identified intangible assets (Customer Relations and Technology) amounted to KSEK 6,326.

#### Goodwill

Goodwill mainly refers to synergies and other intangible assets that do not meet the criteria for separate accounting. No part of goodwill is tax deductible.

#### Acquisition-related costs

Total acquisition-related costs amounted to KSEK 585, whereof KSEK 396 was included in other operating expenses in the Group's statement of comprehensive income for 2021, and KSEK 189 in this year's. This expense is included in cash flow from operating activities.

#### Net revenue

For the full year 2021, Datacorp's net revenue amounted to approximately MSEK 3.5.

#### Purchase consideration - cash outflow related to the acquisition of Datacorp

25 January 2021

|  |               |
|--|---------------|
| Outflow of cash to acquire subsidiary net of cash acquired |               |
| Cash consideration   | 20,942        |
| Less: Acquired cash and cash equivalents                   | -995          |
| <b>Net outflow of cash - Investing activities</b>          | <b>19,947</b> |

## Note 3 Transition to IFRS

### Reconciliation of previously applied accounting principles and IFRS

In accordance with IFRS 1, the group must present reconciliations of equity and total comprehensive income reported under previously applied accounting principles, and equity and total comprehensive income under IFRS. Below are the transition tables.

#### Income statement

| Income statement                    | Quarter 3 2019 |   |                                    |                   |
|-------------------------------------|----------------|---|------------------------------------|-------------------|
|                                     | Notes          | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
| KSEK                                |                |   |                                    |                   |
| Net revenue                         |                | 3269                                    |                                    | 3269              |
| Other operating income              |                | 18                                      |                                    | 18                |
| Capitalized work for own account    |                | 1526                                    |                                    | 1526              |
| <b>Total</b>                        |                | <b>4814</b>                             |                                    | <b>4814</b>       |
| Direct costs                        |                | -492                                    |                                    | -492              |
| Other external costs                | a)             | -995                                    | 108                                | -887              |
| Personnel costs                     | b)             | -4721                                   | -81                                | -4802             |
| Depreciation and write-down         | a)             | -171                                    | -98                                | -268              |
| Other operating costs               |                | -74                                     |                                    | -74               |
| <b>Total operating costs</b>        |                | <b>-6453</b>                            | <b>-71</b>                         | <b>-6523</b>      |
| <b>Operating profit</b>             |                | <b>-1639</b>                            | <b>-71</b>                         | <b>-1710</b>      |
| Financial items                     | a)             | -13                                     | -18                                | -30               |
| <b>Profit after financial items</b> |                | <b>-1652</b>                            | <b>-88</b>                         | <b>-1740</b>      |
| Income tax                          |                |   |                                    | 0                 |
| <b>Net profit</b>                   |                | <b>-1652</b>                            | <b>-88</b>                         | <b>-1740</b>      |

| Quarter 3 2020 |   |                                    |                   |
|----------------|---|------------------------------------|-------------------|
| Notes          | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                | 5595                                    |                                    | 5595              |
|                | 259                                     |                                    | 259               |
|                | 1633                                    |                                    | 1633              |
|                | <b>7487</b>                             |                                    | <b>7487</b>       |
|                | -968                                    |                                    | -968              |
| a)             | -1067                                   | 108                                | -959              |
| b)             | -4107                                   | -92                                | -4199             |
| a)             | -482                                    | -98                                | -580              |
|                | -32                                     |                                    | -32               |
|                | <b>-6657</b>                            | <b>-81</b>                         | <b>-6738</b>      |
|                | <b>830</b>                              | <b>-81</b>                         | <b>749</b>        |
| a)             | -10                                     | -15                                | -24               |
|                | <b>820</b>                              | <b>-96</b>                         | <b>725</b>        |
|                |   |                                    | 0                 |
|                | <b>820</b>                              | <b>-96</b>                         | <b>725</b>        |

| Quarter 3 2021 |   |                                    |                   |
|----------------|---|------------------------------------|-------------------|
| Notes          | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                | 9560                                    |                                    | 9560              |
|                | 40                                      |                                    | 40                |
|                | 4114                                    |                                    | 4114              |
|                | <b>13714</b>                            |                                    | <b>13714</b>      |
|                | -2035                                   |                                    | -2035             |
| a)             | -3915                                   | 108                                | -3807             |
| b)             | -9038                                   | -307                               | -9345             |
| a)             | -2750                                   | -98                                | -2848             |
|                | -56                                     |                                    | -56               |
|                | <b>-17794</b>                           | <b>-296</b>                        | <b>-18090</b>     |
|                | <b>-4079</b>                            | <b>-296</b>                        | <b>-4376</b>      |
| a)             | -120                                    | -12                                | -132              |
|                | <b>-4199</b>                            | <b>-308</b>                        | <b>-4508</b>      |
|                |   |                                    | 0                 |
|                | <b>-4199</b>                            | <b>-308</b>                        | <b>-4508</b>      |

#### Balance sheet

| Balance sheet                       | 30 September 2019 |   |                                    |                   |
|-------------------------------------|-------------------|---|------------------------------------|-------------------|
|                                     | Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
| KSEK                                |                   |   |                                    |                   |
| <b>ASSETS</b>                       |                   |   |                                    |                   |
| <b>Non-current assets</b>           |                   |   |                                    |                   |
| Capitalized development costs       |                   | 6662                                    |                                    | 6662              |
| Goodwill                            |                   |   |                                    |                   |
| Other intangible assets             |                   |   |                                    |                   |
| Right-of-use assets                 | a)                |   | 2049                               | 2049              |
| Inventory                           |                   | 114                                     |                                    | 114               |
| Other financial receivables         |                   | 1051                                    |                                    | 1051              |
| <b>Total non-current assets</b>     |                   | <b>7827</b>                             | <b>2049</b>                        | <b>9877</b>       |
| <b>Current assets</b>               |                   |   |                                    |                   |
| Trade receivables                   |                   | 2903                                    |                                    | 2903              |
| Other current receivables           |                   | 228                                     |                                    | 228               |
| Prepaid expenses and accrued income |                   | 612                                     |                                    | 612               |
| Cash and cash equivalents           |                   | 14685                                   |                                    | 14685             |
| <b>Total current assets</b>         |                   | <b>18429</b>                            |                                    | <b>18429</b>      |
| <b>TOTAL ASSETS</b>                 |                   | <b>26256</b>                            | <b>2049</b>                        | <b>28305</b>      |

| 30 September 2020 |   |                                    |                   |
|-------------------|---|------------------------------------|-------------------|
| Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                   | 12561                                   |                                    | 12561             |
|                   |   |                                    |                   |
| a)                |   | 1659                               | 1659              |
|                   | 74                                      |                                    | 74                |
|                   | 190                                     |                                    | 190               |
|                   | <b>12825</b>                            | <b>1659</b>                        | <b>14484</b>      |
|                   |   |                                    |                   |
|                   | 4480                                    |                                    | 4480              |
|                   | 92                                      |                                    | 92                |
|                   | 324                                     |                                    | 324               |
|                   | 9605                                    |                                    | 9605              |
|                   | <b>14501</b>                            |                                    | <b>14501</b>      |
|                   | <b>27326</b>                            | <b>1659</b>                        | <b>28985</b>      |

| 30 September 2021 |   |                                    |                   |
|-------------------|---|------------------------------------|-------------------|
| Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                   | 21995                                   |                                    | 21995             |
|                   | 80224                                   |                                    | 80224             |
|                   | 2177                                    |                                    | 2177              |
| a)                |   | 1269                               | 1269              |
|                   | 410                                     |                                    | 410               |
|                   | 345                                     |                                    | 345               |
|                   | <b>105151</b>                           | <b>1269</b>                        | <b>106420</b>     |
|                   |   |                                    |                   |
|                   | 7574                                    |                                    | 7574              |
|                   | 752                                     |                                    | 752               |
|                   | 1604                                    |                                    | 1604              |
|                   | 27883                                   |                                    | 27883             |
|                   | <b>37812</b>                            |                                    | <b>37812</b>      |
|                   | <b>142964</b>                           | <b>1269</b>                        | <b>144232</b>     |

| Balance sheet  | 30 September 2019 |   |                                    |                   |
|--|-------------------|---|------------------------------------|-------------------|
|  | Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
| KSEK   |                   |   |                                    |                   |
| <b>EQUITY AND LIABILITIES</b>  |                   |   |                                    |                   |
| Share capital  |                   | 67                                      |                                    | 67                |
| Fund for development expenses  |                   | 5892                                    | -5892                              | 0                 |
| Other paid in capital  |                   | 30715                                   |                                    | 30715             |
| Retained earnings incl profit or loss for the period                   |                   | -11584                                  | 5870                               | -5714             |
| <b>Total equity attributable to shareholders of the parent company</b> |                   | <b>25089</b>                            | <b>-21</b>                         | <b>25068</b>      |
| <b>Non-current liabilities</b>   |                   |   |                                    |                   |
| Liabilities to credit institutions                                     |                   | 617                                     |                                    | 617               |
| Lease liabilities  | a)                |   | 1980                               | 1980              |
| <b>Total non-current liabilities</b>                                   |                   | <b>617</b>                              | <b>1980</b>                        | <b>2597</b>       |
| <b>Current liabilities</b>   |                   |   |                                    |                   |
| Liabilities to credit institutions                                     |                   | 200                                     |                                    | 200               |
| Lease liabilities  | a)                |   | 91                                 | 91                |
| Trade payables   |                   | 576                                     |                                    | 576               |
| Current tax liabilities  |                   | -2                                      |                                    | -2                |
| Other payables   |                   | 495                                     |                                    | 495               |
| Accrued expenses and deferred income                                   |                   | -719                                    |                                    | -719              |
| <b>Total current liabilities</b>                                       |                   | <b>550</b>                              | <b>91</b>                          | <b>640</b>        |
| <b>TOTAL LIABILITIES AND EQUITY</b>                                    |                   | <b>26256</b>                            | <b>2049</b>                        | <b>28305</b>      |

| 30 September 2020 |   |                                    |                   |
|-------------------|---|------------------------------------|-------------------|
| Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                   | 67                                      |                                    | 67                |
|                   | 12561                                   | -12561                             | 0                 |
|                   | 30715                                   |                                    | 30715             |
| a)                | -22712                                  | 12519                              | -10192            |
|                   | <b>20631</b>                            | <b>-41</b>                         | <b>20590</b>      |
|                   |   |                                    |                   |
|                   | 3165                                    |                                    | 3165              |
| a)                |   | 1607                               | 1607              |
|                   | <b>3165</b>                             | <b>1607</b>                        | <b>4772</b>       |
|                   |   |                                    |                   |
|                   | 200                                     |                                    | 200               |
| a)                |   | 93                                 | 93                |
|                   | 1361                                    |                                    | 1361              |
|                   | 131                                     |                                    | 131               |
|                   | 382                                     |                                    | 382               |
|                   | 1456                                    |                                    | 1456              |
|                   | <b>3530</b>                             | <b>93</b>                          | <b>3623</b>       |
|                   | <b>27326</b>                            | <b>1659</b>                        | <b>28985</b>      |

| 30 September 2021 |   |                                    |                   |
|-------------------|---|------------------------------------|-------------------|
| Notes             | According to previous accounting period | Total impact of transition to IFRS | According to IFRS |
|                   | 674                                     |                                    | 674               |
|                   | 21995                                   | -21995                             | 0                 |
|                   | 145243                                  |                                    | 145243            |
| a)                | -37806                                  | 21945                              | -15861            |
|                   | <b>130107</b>                           | <b>-50</b>                         | <b>130057</b>     |
|                   |   |                                    |                   |
|                   | 2167                                    |                                    | 2167              |
| a)                |   | 1223                               | 1223              |
|                   | <b>2167</b>                             | <b>1223</b>                        | <b>3390</b>       |
|                   |   |                                    |                   |
|                   | 850                                     |                                    | 850               |
| a)                |   | 96                                 | 96                |
|                   | 5025                                    |                                    | 5025              |
|                   | 927                                     |                                    | 927               |
|                   | 1358                                    |                                    | 1358              |
|                   | 2530                                    |                                    | 2530              |
|                   | <b>10690</b>                            | <b>96</b>                          | <b>10786</b>      |
|                   | <b>142964</b>                           | <b>1269</b>                        | <b>144232</b>     |



## Explanation to transition note

### a) Leasing

At the time of transition to IFRS, the group recognises a right-of-use asset and a lease liability in the statement of financial position for leasing agreements that, according to previously applied principles, are classified as operating leasing agreements or financial leasing agreements. Thus, the group reverses effects regarding the agreements that under previously applied accounting principles have been reported as financial leasing agreements. As of January 1, 2019, the lease liability has been measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The incremental borrowing rate as of January 1, 2019 amounted to 3%. Right-of-use assets are measured at an amount corresponding to the lease liability adjusted for prepaid lease fees related to the lease agreement reported in the statement of financial position immediately before the transition date to IFRS. In the statement of comprehensive income, right-of-use assets are depreciated on a straight-line basis over the length of the leasing agreement and an interest is calculated on the leasing liability with a fixed interest rate for the liability recognised during the respective period. In the statement of comprehensive income, depreciation of right-of-use assets and an interest expense are recognised among financial expenses, instead of leasing fees that were previously reported among other external costs.

### b) Other adjustments

During the years 2018–2021, the group issued employee stock options. Upon the transition to IFRS, expenses attributable to the employee stock options have been recognised over the employee stock options' vesting period.

## Note 4 Currency exchange rates

January – September

|            | Average rate |         | Rate at end-of-period |         |
|------------|--------------|---------|-----------------------|---------|
|            | 2022         | 2021    | 2022                  | 2021    |
| Euro (EUR) | 10.5287      | 10.1515 | 10.9177               | 10.2010 |

## **The Board of Directors' assurance**

The Board of Directors and the CEO confirm that this report provides a fair overview of the company's operations, position and results.

Stockholm, November 16, 2022

### **Anders Borg**

Chairman of the Board

### **Kristoffer Cassel**

CEO and Board member

### **Birgitta Hagenfeldt**

Board member

### **Wilhelm Risberg**

Board member

### **Maria McDonald**

Board member

### **Michal Stala**

Board member

# Checkin.com in short

Checkin.com Group (Checkin.com) was founded 2017 with the idea of establishing a new Internet standard for checkins – similar to how online payment suppliers have created simple, safe, and efficient solutions for online transactions (“checkouts”). Checkin.com has since then been established as a fast growing actor on the global market for how end-users register, identify themselves and log-in online, collectively called checkin. During 2021 Checkin.com Group acquired the rapidly growing Estonian tech company GetID and another Estonian technology company, DataCorp, with closing in January 2022.

Checkin.com Group’s software is an end-to-end solution for how users become customers online, and combines multiple UX-systems (user experience), data sources, and identity solutions to instantly configure individually adapted checkin experiences for each end-user. Thanks to Checkin.com’s software framework the user conversion for their Partner’s increase at the same time as necessary identification and regulatory compliance is ensured. During 2021 the Group’s platform handled millions of checkin sessions from more than 165 countries.

Checkin.com Group currently targets primarily three main partner verticals, financial technology (fintech), iGaming and subscription services. The market for each vertical sees strong growth, and Checkin.com sees great potential to grow together with their partners. The Group assesses that the global market for checkins is major, fragmented and unsaturated and the Group sees great opportunity for growth in additional verticals.

Checkin.com Group’s share is since May 2021 listed on Nasdaq First North Growth Market under the trading symbol “CHECK”.

## Vision and business idea

Checkin.com’s vision is to change how end-users register, identify themselves and log-in, checkin, with products and brands online. The business idea is to provide complete and individually adapted checkin solutions that increase user conversion for the Group’s partners.

## Business model

The Group’s product is delivered through a cloud based software, Software as a Service, where the partners subscribe to monthly packages. Checkin.com offers various monthly packages at fixed prices, based on volume and additional services. The business model also includes a smaller variable component for volumes above the fixed packages.

### Upcoming reports

|                               |                 |
|-------------------------------|-----------------|
| Year-end report 2022          | 9 February 2023 |
| Interim report quarter 1 2023 | 11 May 2023     |
| Interim report quarter 2 2023 | 10 aug 2023     |

### Contact

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