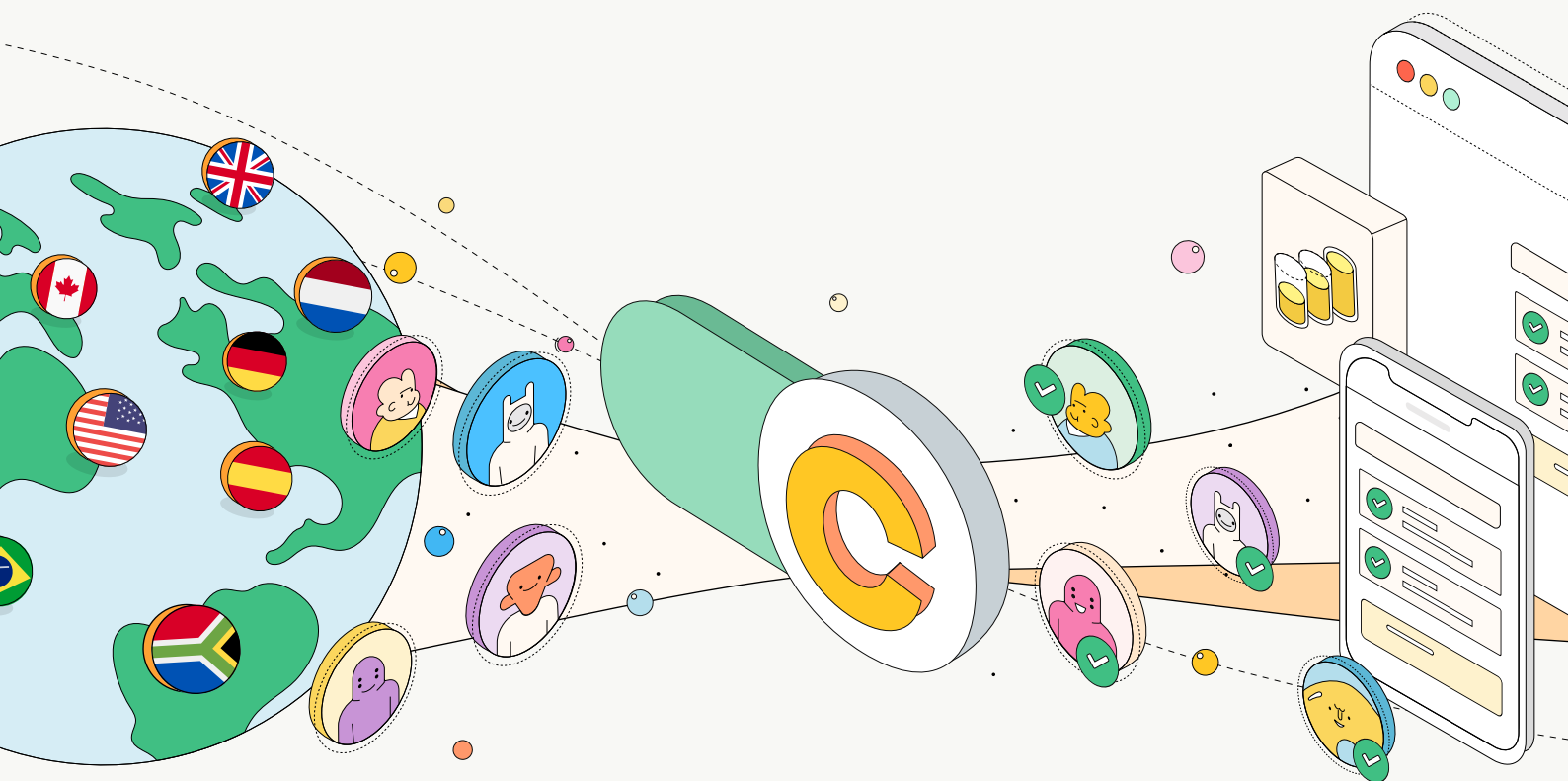


# Checkin.com Group AB

## Interim report

January – September 2024



### Report in brief

July – September 2024  
(Compared to previous year)

**Net revenue** decreased to KSEK 18,646 (29,947) which corresponds to a growth of -38 (76)%, of which -38 (76)% was organic.

**Gross profit** for the period amounted to KSEK 13,646 (25,062) with a margin of 73 (84)%.

**EBITDA** for the period amounted to KSEK 4,259 (10,881) with a margin of 23 (36)%.

**Cash flow** from operating activities amounted to KSEK 2,023 (7,650).

**Net Revenue Retention LTM** amounted to 58 (173)%.

**Cash and cash equivalents** amounted to KSEK 30,232 (31,887).

January – September 2024  
(Compared to previous year)

**Net revenue** decreased to KSEK 60,315 (69,796) which corresponds to a growth of -14 (38)%, of which -14 (37)% was organic.

**Gross profit** for the period amounted to KSEK 45,403 (57,654) with a margin of 75 (83)%.

**EBITDA** for the period amounted to KSEK 11,723 (17,967) with a margin of 19 (26)%.

**Cash flow from operating activities** amounted to KSEK 8,583 (8,049).

**Net Revenue Retention LTM** amounted to 58 (173)%.

**Cash and cash equivalents** amounted to KSEK 30,232 (31,887).

# CEO letter

In the Market Update we shared three weeks ago, it was communicated that revenues during the third quarter continued to be below our previous expectations. Therefore, we could also conclude that 2024 will be a lost year in terms of our growth. Part of the Market Update also addressed the uncertainty regarding roll-out and continued use by the large Swedish fintech company. We are still working to develop our collaboration, and despite the uncertainty surrounding the continued use, it is important to emphasize that the agreement remains intact.

As part of our long-term strategy, we have chosen to focus on attracting enterprise level customers, particularly within the Travel vertical. This means that a large part of our resources in marketing and product development has been directed towards the travel industry over the last year. In the short term, these investments have not paid off. Travel, and especially airlines, have a significantly longer lead time than our other verticals, both in terms of the general sales process and regarding procurements, due diligence, and compliance processes. Despite this, we are seeing strong interest in both our products and our company. A handful of discussions/procurements are ongoing with global airlines, some of which have progressed further than others, and some are even close to completion. Furthermore, as previously communicated, the collaboration with Europe's largest airline continues with the goal of expanding the use of the software to additional markets.

Our previous acquisition of the technology company Datacorp OÜ, completed at the beginning of 2022, which brought cutting-edge technology in AI for image analysis, facial recognition, and machine learning, is fully integrated as part of Checkin.com's offering today. With the acquisition, a contract with the customer RingCentral was also included, which during the first half of 2024 generated revenues of approximately MSEK 1.1 per month. This customer simultaneously incurred personnel costs at levels corresponding to the revenues, which meant that the agreement was not particularly profitable and had no potential for further development. We have therefore, together with RingCentral, decided to terminate the collaboration between the companies. The termination has had a negative impact on net revenues in the quarter, but operating costs have also decreased by an equivalent amount, and the number of employees in the group has decreased from 63 in Q2 to 51 now at the end of Q3.

The iGaming segment has also developed weakly for us during 2024, partly connected to the fact that one of our previously largest markets, Germany, has made it difficult for operators to operate there, which in turn leads to decreased revenues for us as a company.



However, we see that the demand for our software is starting to return, among other things through the collaboration with Stake.com, who has already chosen to add additional modules. But perhaps the biggest opportunity is the upcoming regulation of the iGaming market in Brazil, which is expected to become the world's largest regulated iGaming market from January 1, 2025. The regulation is generally very strict on how end-users are verified, and Checkin.com's technology fits well with these regulatory requirements. We are engaged in many discussions with companies concerning Brazil, and we have, among other things, signed an agreement with Superbet, which is expected to become one of the leading operators.

Our partnership with the Salesforce challenger Creatio has also taken a positive step forward. Our product is now verified on Creatio's marketplace and can therefore be offered to their customer base of over 7,000 companies. We see this as a great opportunity to reach new industries and regions, which further strengthens our market offering.

Overall, we have high ambitions for Checkin.com. Although we see a challenging fourth quarter and that the financial ambition for 2024 will not be met, our long-term goal remains for the full year 2025 and beyond. We are aware that the outcome so far this year has not met our own or the shareholders' expectations, but we also see great opportunities ahead with many promising discussions within all our customer verticals. We are working purposefully to regain our position as a growth company and look forward with confidence to a very exciting 2025.

*Christian Karlsson*

**Christian Karlsson, acting CEO**  
Stockholm, November 7, 2024

# Interim report Jan - Sep 2024

## Summary of the third quarter and first nine months of 2024

	Jul - Sep		Jan - Sep		Full year
	2024	2023	2024	2023	2023
<b>Amount in KSEK</b>					
Net revenue	18,646	29,947	60,315	69,796	96,987
Net revenue LTM	87,506	89,546	87,506	89,546	96,987
Gross profit	13,646	25,062	45,403	57,654	79,690
EBITDA	4,259	10,881	11,723	17,967	27,204
Operating profit (EBIT)	-3,775	4,723	-11,242	1,930	4,244
Net result	-3,845	4,550	-11,534	1,340	3,464
Cash flow from operating activities	2,023	7,650	8,583	8,049	24,627
Cash flow after investments	-2,978	1,698	-9,211	-11,433	-1,238
Cash and cash equivalents	30,232	31,887	30,232	31,887	37,656
<b>Key performance indicators</b>					
Net revenue growth	-38%	76%	-14%	38%	38%
Net revenue growth, organic	-38%	76%	-14%	37%	37%
Net revenue growth, per share	-38%	70%	-14%	34%	34%
Net revenue retention LTM	58%	173%	103%	173%	141%
Gross margin	73%	84%	75%	83%	82%
EBITDA margin	23%	36%	19%	26%	28%
Operating margin	-20%	16%	-19%	3%	4%
Equity ratio	87%	85%	87%	85%	86%
Financial target: Growth per share plus EBITDA margin	-15%	106%	6%	59%	62%
<b>Data per share in SEK</b>					
Earnings per share, before dilution	-0.13	0.16	-0.39	0.05	0.12
Earnings per share, after dilution	-0.13	0.15	-0.39	0.04	0.12

Definitions of key performance indicators can be found on p. 14.

## Financial Target

That the combined measurement of revenue growth per share and EBITDA margin shall be maximized, with the ambition that the measurement shall exceed 80% on a yearly basis. For the 12-month period ending September 30, 2024, the actual outcome was 21% (-3% revenue growth per share and 24% EBITDA margin).

### Net revenue growth, per share

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

### EBITDA margin

Earnings before interest, taxes, depreciation and amortization as a percentage of net revenues.

**Actuals  
LTM  
Sep 2024**

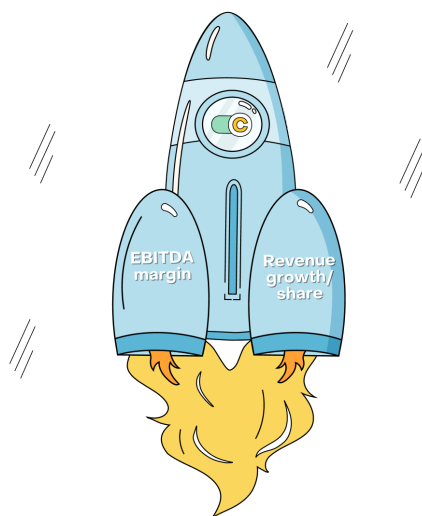
**21%**

=

**-3%**

+

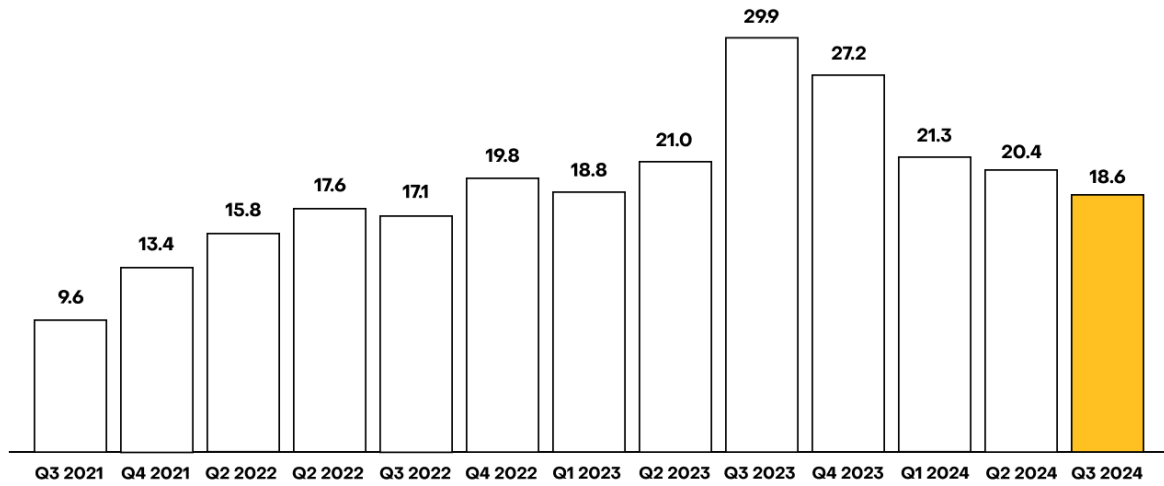
**24%**



## Summary of the period

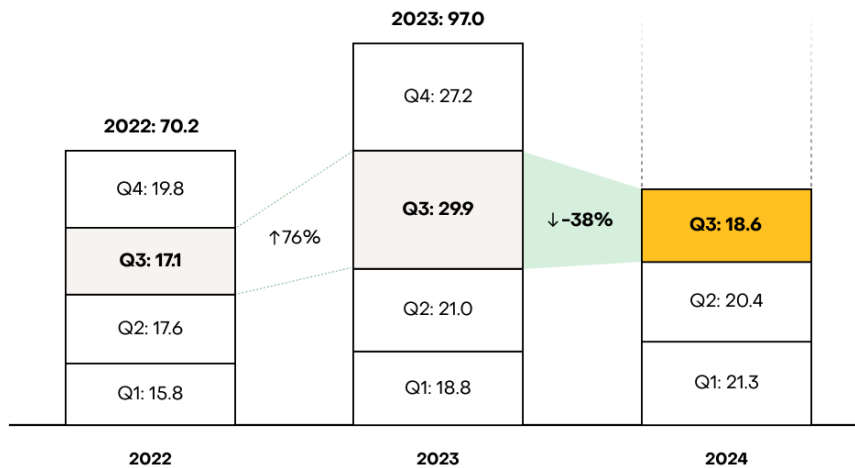
### Quarterly Net Revenue

(MSEK)



### Net Revenue per year and quarter

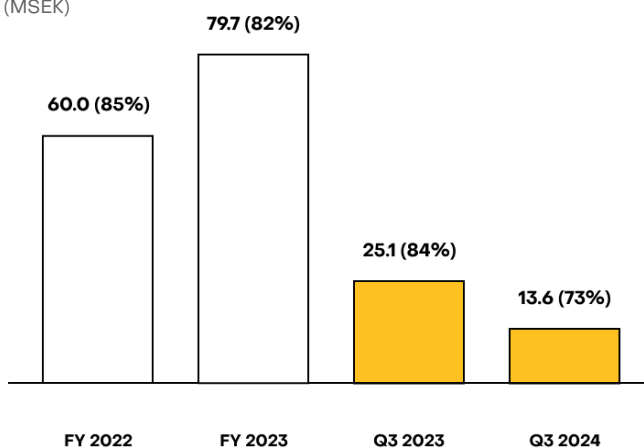
(MSEK)



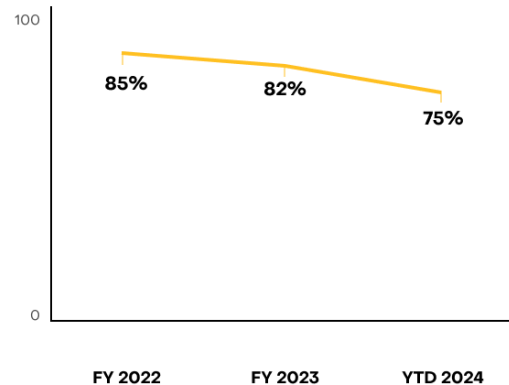
### Gross profit and margin

Gross profit

(MSEK)



Gross margin

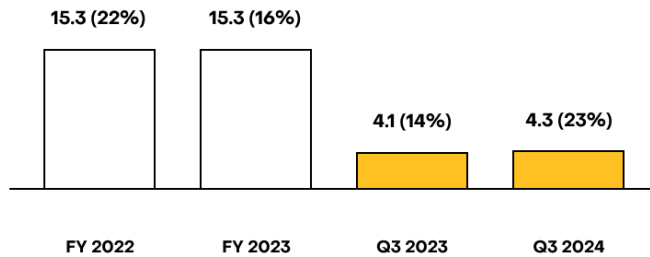


## Summary of the period

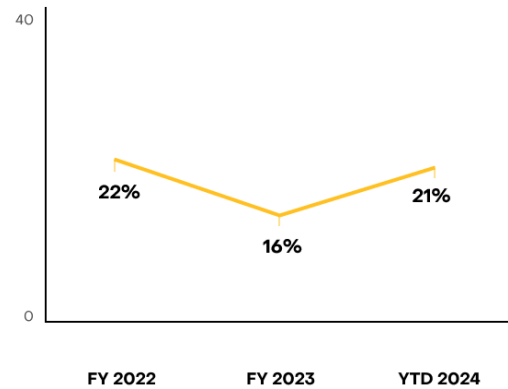
### Sales and marketing costs

Sales and marketing costs

(MSEK)



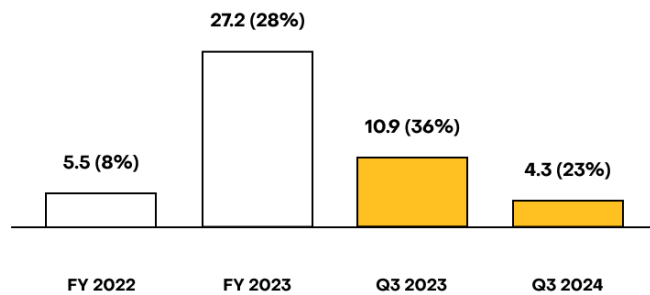
% of Net revenue



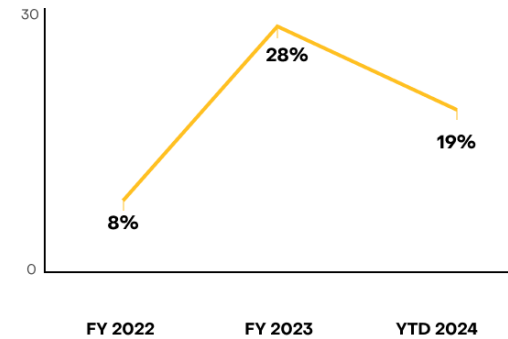
### EBITDA

EBITDA

(MSEK)



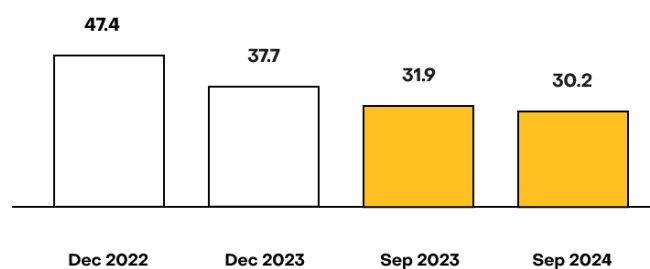
EBITDA margin



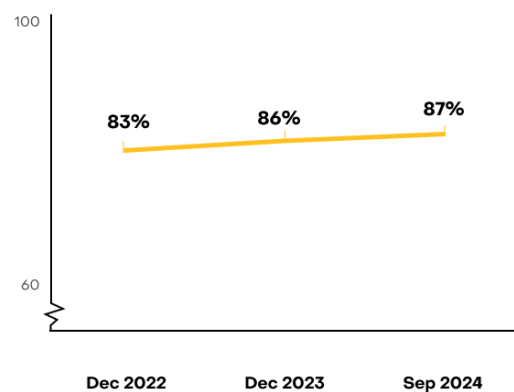
### Cash and cash equivalents and Equity ratio

Cash and cash equivalents

(MSEK)



Equity ratio



# Financial development

July – September 2024

## Net revenue

Net revenue for the third quarter of 2024 amounted to KSEK 18,646 (29,947), which corresponds to a growth of -38 (76)% compared to the previous year. The decrease was driven by negative developments from existing customers, predominantly within the Travel & Leisure vertical. The organic growth was -38 (76)%.

## Operating costs

In the quarter, direct costs for products and services sold amounted to KSEK -5 000 (-4 885), in line with the same level we have seen over the last four quarters.

Other external costs amounted to KSEK -3,265 (-6,859). The group's investments in sales and marketing amounted to KSEK -4,281 (-4,091), which corresponds to 23 (14)% of net revenue in the period. Personnel costs decreased to KSEK -10,706 (-12,973). Other operating costs amounted to -769 (-736) KSEK.

Depreciation of tangible and intangible assets during the period amounted to KSEK -8,034 (-6,158). Depreciation attributable to the application of IFRS 16 amounts to KSEK -694 (-572).

## Income tax

The income tax of the Group for the period amounted to KSEK 168 (173) 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 13,646 (25,062) with a margin of 73 (84)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 4,259 (10,881), which corresponds to a margin of 23 (36)%. The lower EBITDA margin was primarily driven by a lower gross margin, but partly offset by lower operating costs. Operating profit amounted to -3,775 (4,723) and profit for the period amounted to -3,845 (4,550) KSEK.

January – September 2024

## Net revenue

Net revenue for the first nine months 2024 amounted to KSEK 60,315 (69,796) KSEK, which corresponds to a growth of -14 (38)% compared to the same period last year. The decrease was driven by negative developments from existing customers. The organic growth was -14 (37)%.

## Operating costs

During the first nine months, direct costs for products and services sold amounted to -14,913 (-12,141) KSEK, where the increase is mainly explained by increased capacity to be able to meet increased volumes from customers.

Other external costs amounted to KSEK -10,908 (-17,630). The group's investments in sales and marketing amounted to KSEK -12,935 (-10,803), which corresponds to 21 (15)% of net revenue in the period. Personnel costs amounted to KSEK -41,518 (-41,918). Other operating costs amounted to KSEK -2,024 (-1,179).

Depreciation of tangible and intangible assets during the period amounted to KSEK -22,964 (-16,036). Depreciation attributable to the application of IFRS 16 amounts to KSEK -2,080 (-1,870).

## Income tax

The income tax of the Group for the period amounted to KSEK 502 (505) 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 45,403 (57,654) with a margin of 75 (83)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 11,723 (17,967), which corresponds to a margin of 19 (26)%. The lower EBITDA margin was primarily driven by a lower gross margin. Operating profit amounted to KSEK -11,242 (1,930) and profit for the period amounted to KSEK -11,534 (1,340).

Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2023 for balance sheet items, unless otherwise stated.

# Financial position

## Cash flow

Cash flow from operating activities during the third quarter amounted to KSEK 2,023 (7,650). After investments, the cash flow amounted to KSEK -2,964 (1,698). During the period January to September 2024, the cash flow from operating activities amounted to KSEK 8,583 (8,049) and after investments to KSEK -9,197 (-11,433).

## Intangible assets

Checkin.com has intangible assets valued at KSEK 183,505 (185,675), of which goodwill amounted to KSEK 108,858 (106,893) and right-of-use assets amounted to KSEK 1,986 (4,031). Goodwill arose in connection to the acquisitions of GetID and Datacorp.

Investments in intangible assets during the full year amounted to KSEK 17,763 (19,466). 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 14,250 (16,615) and consist of intangible assets that were identified upon the acquisition of GetID and Datacorp, as well as domains.

## Cash and cash equivalents

As per September 30, 2024, cash and cash equivalents amounted to KSEK 30,232 (37,656). Net cash, after deducting interest bearing liabilities, amounted to KSEK 20,796 (24,806).

## Equity ratio

As per September 30, 2024, total equity for the Group amounted to KSEK 205,222 (207,778). Equity ratio for the Group amounted to 87 (86)%.

## Employees

At the end of the period, total number of employees, including consultants, was 51 (62) people, of which 19 (26) were employed by the Group.

## Stock option program

The group has outstanding option programs for selected key personnel and board members. At the end of the period, there were 829,630 options outstanding, linked to a total of 1,229,620 shares. This corresponds to a maximum dilution of 4%.

## Customers

In the quarter, the Group had 106 revenue generating customers. The three largest customers in the quarter were Ryanair DAC, Klarna Bank AB and Playcherry Limited. iGaming was the largest vertical with 42% of net revenues, followed by Financial Services (30%), Travel & Leisure (24%) and Other (4%). The Group's five largest customers contributed to 49% of the total net revenues during the quarter.

## Significant events during the quarter

No significant events identified.

## Significant events after the quarter

On October 17, 2024, Checkin.com Group communicated a market update against the background that the company considers it very unlikely to achieve the financial ambition for the full year 2024. The company also provided preliminary financial figures for the third quarter of 2024.

Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2023 for balance sheet items, unless otherwise stated.

## Consolidated statement of comprehensive income

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2024	2023	2024	2023	2023
<b>OPERATING INCOME</b>					
Net revenue	18,646	29,947	60,315	69,796	96,987
Other operating income	366	530	3,007	1,574	2,558
Capitalized work for own account	4,987	5,857	17,763	19,466	25,850
<b>Total operating income</b>	<b>23,999</b>	<b>28,679</b>	<b>81,086</b>	<b>90,835</b>	<b>125,394</b>
<b>OPERATING COSTS</b>					
Direct costs	-5,000	-4,885	-14,913	-12,141	-17,297
Other external costs	-3,265	-6,859	-10,908	-17,630	-21,488
Personnel costs	-10,706	-12,973	-41,518	-41,918	-56,827
Depreciation and write-down	-8,034	-6,158	-22,964	-16,036	-22,960
Other operating costs	-769	-736	-2,024	-1,179	-2,578
<b>Total operating costs</b>	<b>-27,774</b>	<b>-31,610</b>	<b>-92,327</b>	<b>-88,905</b>	<b>-121,150</b>
<b>Operating profit</b>	<b>-3,775</b>	<b>4,723</b>	<b>-11,242</b>	<b>1,930</b>	<b>4,244</b>
<b>PROFIT AFTER FINANCIAL ITEMS</b>					
Financial items	-238	-346	-794	-1,095	-1,454
<b>Profit after financial costs</b>	<b>-4,012</b>	<b>4,377</b>	<b>-12,036</b>	<b>836</b>	<b>2,791</b>
Income tax	168	173	502	505	673
<b>NET RESULT</b>	<b>-3,845</b>	<b>4,550</b>	<b>-11,534</b>	<b>1,340</b>	<b>3,464</b>
<b>Other comprehensive income</b>					
<i>Items that may be classified to profit or loss</i>					
Translation differences of foreign operations	-904	-5,279	2,947	5,007	-1,111
Other comprehensive income for the period	-904	-5,279	2,947	5,007	-1,111
<b>Total comprehensive income for the period</b>	<b>-4,748</b>	<b>-729</b>	<b>-8,586</b>	<b>6,348</b>	<b>2,353</b>
Total comprehensive income for the period is attributable in its entirety to the parent company's shareholders					
<b>Earnings per share, before dilution, SEK</b>	<b>-0.13</b>	<b>0.16</b>	<b>-0.39</b>	<b>0.05</b>	<b>0.12</b>
<b>Earnings per share, after dilution, SEK</b>	<b>-0.13</b>	<b>0.15</b>	<b>-0.39</b>	<b>0.04</b>	<b>0.12</b>



## Consolidated statement of financial position

Amount in KSEK	30 Sep		31 Dec
	2024	2023	2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capitalized development costs	58,411	57,719	58,135
Goodwill	108,858	110,711	106,893
Other intangible assets	14,250	18,056	16,615
Right-of-use assets	1,986	3,879	4,031
Inventory	428	723	626
Other financial receivables	61	61	61
<b>Total non-current assets</b>	<b>183,994</b>	<b>191,148</b>	<b>186,361</b>
<b>Current assets</b>			
Trade receivables	13,630	19,933	14,825
Other receivables	2,228	645	630
Prepaid expenses and accrued income	4,879	3,766	2,474
Cash and cash equivalents	30,232	31,887	37,656
<b>Total current assets</b>	<b>50,969</b>	<b>56,230</b>	<b>55,584</b>
<b>TOTAL ASSETS</b>	<b>234,963</b>	<b>247,379</b>	<b>241,945</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	747	732	732
Other paid-in capital	222,488	216,488	216,488
Translation reserves	12,365	15,536	9,418
Retained earnings, including profit for the period	-30,379	-21,364	-18,860
<b>Total equity attributable for the owners of the parent company</b>	<b>205,222</b>	<b>211,391</b>	<b>207,778</b>
<b>Non-current liabilities</b>			
Long term interest bearing liabilities	4,885	9,436	8,298
Long term lease liability	-	1,673	1,342
Deferred tax liability	2,535	3,252	2,977
<b>Total non-current liabilities</b>	<b>7,420</b>	<b>14,361</b>	<b>12,618</b>
<b>Current liabilities</b>			
Short term interest bearing liabilities	4,551	4,568	4,551
Short term lease liability	2,062	2,305	2,797
Trade payables	10,014	8,046	6,933
Tax liabilities	159	533	699
Other liabilities	2,988	2,994	3,253
Accrued expenses and prepaid income	2,546	3,180	3,315
<b>Total current liabilities</b>	<b>22,320</b>	<b>21,626</b>	<b>21,549</b>
<b>Total liabilities</b>	<b>29,741</b>	<b>35,987</b>	<b>34,167</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>234,963</b>	<b>247,379</b>	<b>241,945</b>

## Consolidated statement of changes in equity

Amount in KSEK	Attributable to the owners of the parent company				
	Share capital	Other paid-in capital	Translation reserves	Retained earnings incl. profit for the period	Total equity
<b>2023</b>					
Opening balance 1 January 2023	732	216,488	10,529	-23,458	204,290
Profit for the period	-	-	-	3,464	3,464
Other comprehensive income	-	-	-1,111	-	-1,111
<b>Total comprehensive income</b>	-	-	-1,111	3,464	2,353
Transactions with shareholders					
Share-based compensation	-	-	-	977	977
Issue of shares	-	-	-	-	-
Issue of warrants	-	-	-	158	158
<b>Total transactions with shareholders</b>	-	-	-	1,135	1,135
<b>CLOSING BALANCE 31 DECEMBER 2023</b>	<b>732</b>	<b>216,488</b>	<b>9,418</b>	<b>-18,860</b>	<b>207,778</b>
<b>2024</b>					
Opening balance 1 January 2024	732	216,488	9,418	-18,860	207,778
Profit for the period	-	-	-	-11,534	-11,534
Other comprehensive income	-	-	2,947	-	2,947
<b>Total comprehensive income</b>	-	-	2,947	-11,534	8,586
Transactions with shareholders					
Share-based compensation	-	-	-	-70	-70
Issue of shares	15	6,001	-	-	6,016
Issue of warrants	-	-	-	85	85
<b>Total transactions with shareholders</b>	<b>15</b>	<b>6,001</b>	<b>-</b>	<b>15</b>	<b>6,031</b>
<b>CLOSING BALANCE 30 SEPTEMBER 2024</b>	<b>747</b>	<b>222,488</b>	<b>12,365</b>	<b>-30,379</b>	<b>205,222</b>

## Consolidated statement of cash flow

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2024	2023	2024	2023	2023
<b>OPERATING ACTIVITIES</b>					
Operating profit	-3,775	4,723	-11,242	1,930	4,244
Paid interest	-238	-346	-794	-1,095	-1,454
Reversal of depreciation	8,034	6,158	22,964	16,036	22,960
Other items not included in the cash flow	296	719	-436	542	1,592
<b>Cash flow from operating activities before changes in working capital</b>	<b>4,317</b>	<b>11,255</b>	<b>10,492</b>	<b>17,414</b>	<b>27,343</b>
<b>Cash flow from changes in working capital</b>					
Increase/decrease in operating assets	-2,858	-5,974	-3,186	-10,560	-4,094
Increase/decrease in operating liabilities	564	2,369	1,276	1,195	1,378
<b>Change in working capital</b>	<b>-2,294</b>	<b>-3,604</b>	<b>-1,909</b>	<b>-9,365</b>	<b>-2,716</b>
<b>Cash flow from operating activities</b>	<b>2,023</b>	<b>7,650</b>	<b>8,583</b>	<b>8,049</b>	<b>24,627</b>
<b>INVESTING ACTIVITIES</b>					
Investments in intangible assets	-4,987	-5,857	-17,763	-19,466	-25,850
Investments in tangible assets	-14	-96	-31	-16	-16
Acquisition of subsidiaries	-	-	-	-	-
Deposits	-	-	-	-	-
<b>Cash flow from investing activities</b>	<b>-5,001</b>	<b>-5,953</b>	<b>-17,794</b>	<b>-19,482</b>	<b>-25,866</b>
<b>FINANCING ACTIVITIES</b>					
New share issue	-	-	6,016	-	-
Issue of warrants	85	158	85	158	158
New loans	-	-	-	-	-
Amortization of loans	-1,873	-1,786	-5,599	-5,489	-7,566
<b>Cash flow from financing activities</b>	<b>-1,788</b>	<b>-1,628</b>	<b>501</b>	<b>-5,331</b>	<b>-7,408</b>
<b>CASH FLOW FOR THE PERIOD</b>	<b>-4,766</b>	<b>69</b>	<b>-8,710</b>	<b>-16,764</b>	<b>-8,647</b>
Cash and cash equivalents at beginning of period	35,304	33,204	37,656	47,425	47,425
Exchange rate difference in cash and cash equivalents	-306	-1,386	1,286	1,227	-1,122
<b>Cash and cash equivalents, end of period</b>	<b>30,232</b>	<b>31,887</b>	<b>30,232</b>	<b>31,887</b>	<b>37,656</b>

## Income statement for the parent company

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2024	2023	2024	2023	2023
<b>OPERATING INCOME</b>					
Net revenue	8,455	-	8,455	-	9,976
Other operating income	1,118	507	1,932	1,516	6,174
Capitalized work for own account	-	-	-	-	-
<b>Total operating income</b>	<b>9,573</b>	<b>534</b>	<b>10,387</b>	<b>1,516</b>	<b>16,150</b>
<b>OPERATING EXPENSES</b>					
Direct costs	-709	-852	-2,071	-2,475	-3,246
Other external costs	-2,964	-2,657	-5,026	-7,788	-9,198
Personnel costs	-2,101	-2,656	-10,501	-7,818	-11,425
Depreciation and write-downs	-	-	-	-	-
Other operating costs	-133	-156	-485	-252	-587
<b>Total operating costs</b>	<b>-5,907</b>	<b>-6,321</b>	<b>-18,083</b>	<b>-18,333</b>	<b>-24,456</b>
<b>Operating profit</b>	<b>3,666</b>	<b>-5,814</b>	<b>-7,697</b>	<b>-16,817</b>	<b>-8,306</b>
<b>PROFIT AFTER FINANCIAL ITEMS</b>					
Financial items	-975	-997	205	18	-1,201
<b>Profit after financial items</b>	<b>2,691</b>	<b>-6,811</b>	<b>-7,492</b>	<b>-16,799</b>	<b>-9,507</b>
Group contribution	-	-	-	-	-1,015
<b>Profit before taxes</b>	<b>2,691</b>	<b>-6,811</b>	<b>-7,492</b>	<b>-16,799</b>	<b>-10,522</b>
Income tax	-	-	-	-	-
<b>NET RESULT</b>	<b>2,691</b>	<b>-6,811</b>	<b>-7,492</b>	<b>-16,799</b>	<b>-10,522</b>

## Balance sheet for the parent company

Amount in KSEK	30 Sep		31 Dec
	2024	2023	2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capitalized development costs	-	-	-
Other intangible assets	-	-	-
Inventory	-	-	-
Shares in subsidiaries	142,949	121,649	126,649
Other non-current assets	61	61	61
<b>Total non-current assets</b>	<b>143,010</b>	<b>121,710</b>	<b>126,710</b>
<b>Current assets</b>			
Trade receivables	1	263	376
Trade receivables group companies	52,377	71,882	71,316
Other receivables	2	643	-
Prepaid expenses and accrued income	1,059	715	633
Cash and cash equivalents	5,211	5,812	6,856
<b>Total current assets</b>	<b>58,650</b>	<b>79,315</b>	<b>79,181</b>
<b>TOTAL ASSETS</b>	<b>201,660</b>	<b>201,025</b>	<b>205,891</b>

<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	747	732	732
Fund for development costs	-	-	-
Share premium fund	222,488	216,488	216,488
Retained earnings	-29,614	-19,423	-19,190
Profit for the period	-7,492	-16,799	-10,522
<b>Total equity</b>	<b>186,130</b>	<b>180,997</b>	<b>187,508</b>
<b>Non-current liabilities</b>			
Debt to credit institutions	4,885	9,436	8,298
<b>Total non-current liabilities</b>	<b>4,885</b>	<b>9,436</b>	<b>8,298</b>
<b>Current liabilities</b>			
Debt to credit institutions	4,551	4,568	4,551
Trade payables	3,158	3,641	2,808
Tax liabilities	-124	144	244
Other liabilities	2,036	359	548
Accrued expenses and prepaid income	1,024	1,879	1,933
<b>Total current liabilities</b>	<b>10,646</b>	<b>10,592</b>	<b>10,084</b>
<b>Total liabilities</b>	<b>15,530</b>	<b>20,028</b>	<b>18,382</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>201,660</b>	<b>201,025</b>	<b>205,891</b>

# 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 Carnegie Investment Bank AB (publ).

## 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 29,886,425. Adjusted for dilution, the number of shares amounted to 30,115,066.

## Parent Company

Checkin.com Group AB is the parent company of the group, which consists of three wholly owned operational 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. 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 7, 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 report 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.

### Cashflow after investments

Cashflow from operating and investing activities, excluding acquisitions and disposals of subsidiaries.

### 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 2023.

## Note 2 Currency exchange rates

January – September

	Average rate		Rate at end-of-period	
	2024	2023	2024	2023
Euro (EUR)	11.4096	11.4758	11.3000	11.4923

## **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 7, 2024

### **Kristoffer Cassel**

Chairman of the Board

### **Christian Karlsson**

Acting CEO

### **Birgitta Hagenfeldt**

Board member

### **Christer Fåhraeus**

Board member

### **Jonas Strömberg**

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 customers increase at the same time as necessary identification and regulatory compliance is ensured. During 2023 the Group's platform handled millions of checkin sessions from more than 170 countries.

Checkin.com Group currently targets primarily three main customer verticals, iGaming, Financial services and Travel & Leisure. The market for each vertical sees strong growth, and Checkin.com sees great potential to grow together with their customers. 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 customers.

## Business model

The group's product is delivered through a cloud-based software, Software as a Service, where customers sign monthly subscriptions. Checkin.com offers different monthly packages at fixed prices, based on size and ancillary services. The subscription-based business model also includes a variable component for use beyond what is included in any monthly packages.

### Upcoming reports and events

Year-end report 2024:	13 Feb 2025
Annual report 2024:	10 Apr 2025
Interim report quarter 1 2024:	8 May 2025
Annual General Meeting:	26 May 2025
Interim report quarter 2 2024:	21 Aug 2025
Interim report quarter 3 2024:	6 Nov 2025

### Contact

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