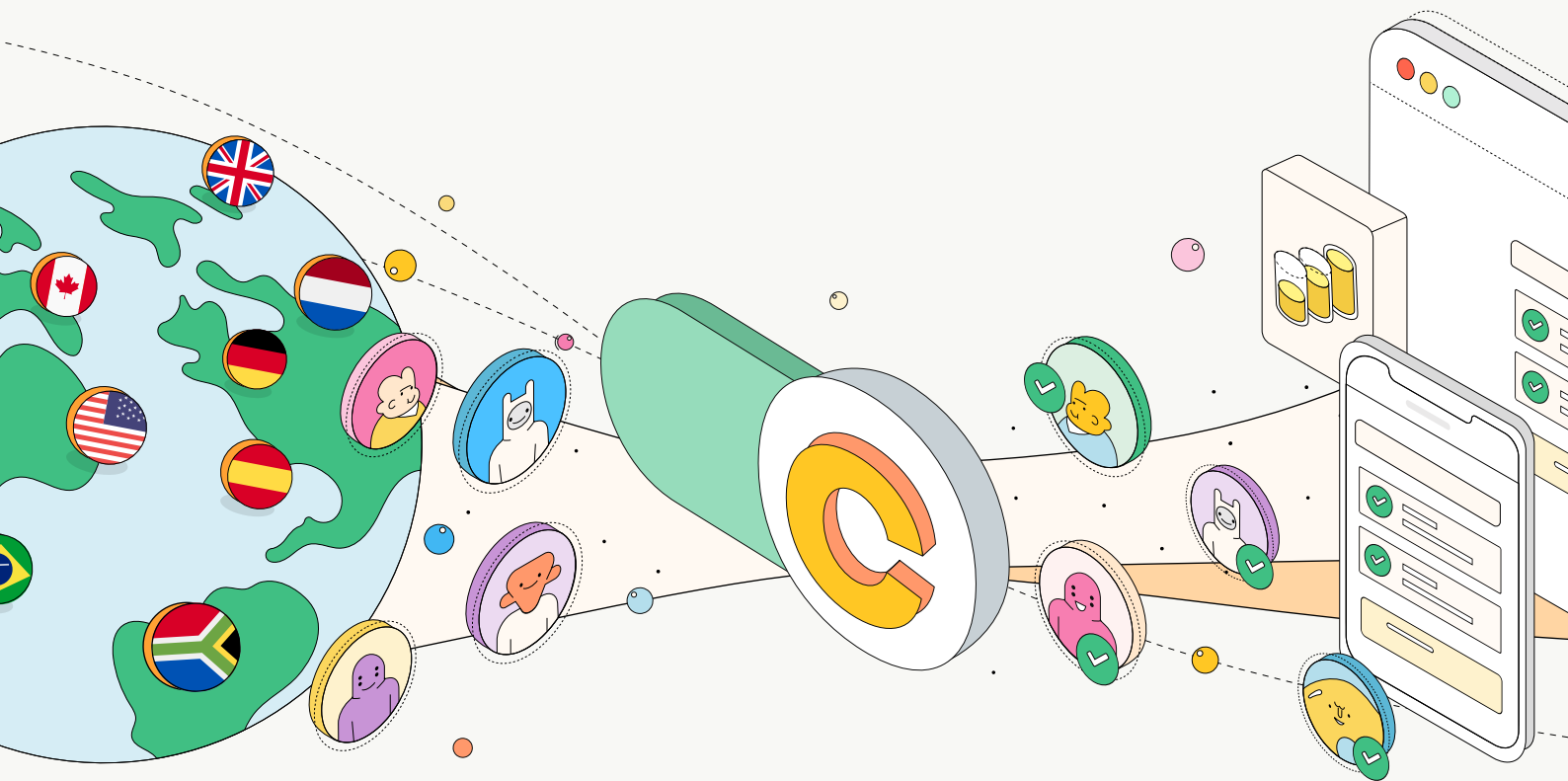


Checkin.com Group AB

Interim report

January - June 2024



Report in brief

April - June 2024
(Compared to previous year)

Net revenue decreased to KSEK 20,385 (21,010) which corresponds to a growth of -3 (19)%, of which -3 (19)% was organic.

Gross profit for the period amounted to KSEK 15,312 (17,043) with a margin of 75 (81)%.

EBITDA for the period amounted to KSEK 2,661 (4,317) with a margin of 13 (21)%.

Cash flow from operating activities amounted to KSEK 2,217 (-2,180).

Net Revenue Retention LTM amounted to 103 (114)%.

Cash and cash equivalents amounted to KSEK 35,304 (33,204).

January - June 2024
(Compared to previous year)

Net revenue increased to KSEK 41,670 (39,849) which corresponds to a growth of 5 (19)%, of which 5 (18)% was organic.

Gross profit for the period amounted to KSEK 31,757 (32,593) with a margin of 76 (82)%.

EBITDA for the period amounted to KSEK 7,464 (7,086) with a margin of 18 (18)%.

Cash flow from operating activities amounted to KSEK 6,560 (398).

Net Revenue Retention LTM amounted to 103 (114)%.

Cash and cash equivalents amounted to KSEK 35,304 (33,204).

CEO letter

As the new acting CEO of the group, I can conclude that volumes have remained weak throughout the first half of 2024, which has resulted in revenues and profits largely developing sideways compared to last year. Just like in our Q1 report, this is primarily driven by lower volumes in our important travel segment. Despite a weaker quarter in terms of revenue, we still managed to deliver an EBITDA margin of 18% for the first half of 2024, which is unchanged compared to last year. This shows that we are good at controlling our cost structure, and when the expected volumes eventually come, we will be in a strong position with high operational leverage, where we expect the increased revenues to significantly drive both gross and EBITDA margins upward.

We maintain a strong belief in our main strategy of working hard to sign agreements with the largest companies in our key verticals: Travel, Fintech, and iGaming. In addition to the successful launch of a new travel product during the quarter, it is also exciting to see increased usage from our large Swedish fintech customer, which has resulted in them becoming our second-largest customer in terms of revenue after the quarter. It is also worth noting that, despite significantly increasing prices for our smallest customers and maintaining a strong focus on the largest ones, we continue to sign agreements with smaller customers, with a double-digit number of new such agreements in Q2 alone.

In the Travel vertical, our software, as previously communicated, has successfully prevented unwanted third-party bookings in our largest customer's system, resulting in a significant reduction in this type of bookings compared to the same period last year. Although this has had a negative impact on our volumes for some time, we are convinced that it is beneficial for us as a company in the long term that the software creates such direct value for our customers. Our focus over the past year has been to work closely with this customer to develop the next generation of travel software to simplify the check-in process for all types of bookings and customers. This work has progressed well, the collaboration between the companies is stronger than ever, and the new product is already live on the Irish market. As mentioned in previous reports, the financial potential of this product, if rolled out to more of the customer's markets, is significant.

The travel vertical is, of course, more than just this customer, and we see clear international interest in our software from several other global airlines as well as other groups within the industry. If we succeed in adding a few more customers of similar size in the future, we will significantly increase growth while reducing our dependence on the few large customers we have today.



In a similar way, we are working within fintech, where we continue to develop our collaboration with our Swedish fintech customer. They are already live with our software in more markets than before, including the American market. They have communicated a rollout plan for additional markets, which, if carried out as planned, should not only have a positive impact on our revenues in the second half of 2024 but also provide us with an even more competitive product towards other banks, fintechs, and insurance companies.

Alongside our focus on the largest customers, what we typically refer to as Enterprise customers, we are also putting significant effort into increasing the number of technical partnerships, something we previously called our platform strategy. Through our technical partnerships, we enable simpler sales processes, reduced integration times, and lower marketing costs, while also efficiently rolling out the software to many new customers through a single integration with each partner's technical platform. The latest example is the agreement with the Salesforce challenger Creatio, where we can not only roll out the technology more easily but also address a broader spectrum of industries and markets than before.

Our decision-making is always based on what we believe is best for Checkin.com Group and our shareholders looking long term. We have previously expressed hopes for leverage in the business once the volumes come, and although the travel vertical's volumes remained weak during Q2, we stand firmly by our belief that we are at a new level as a company, and our expectation for a strong second half of 2024 remains firm.

Christian Karlsson

Christian Karlsson, acting CEO
Stockholm, Aug 15, 2024

Interim report January – June 2024

Summary of the second quarter and first six months of 2024

	Apr – Jun		Jan – Jun		Full year
	2024	2023	2024	2023	2023
Amount in KSEK					
Net revenue	20,385	21,010	41,670	39,849	96,987
Net revenue LTM	98,807	76,657	98,807	76,657	96,987
Gross profit	15,312	17,043	31,757	32,593	79,690
EBITDA	2,661	4 317	7,464	7,086	27,204
Operating profit (EBIT)	-4,835	-736	-7,467	-2,793	4,244
Net result	-4,950	-912	-7,689	-3,210	3,464
Cash flow from operating activities	2,217	-2,180	6,560	398	24,627
Cash flow after investments	-4,903	-8,894	-6,233	-13,131	-1,238
Cash and cash equivalents	35,304	33,204	35,304	33,204	37,656
Key performance indicators					
Net revenue growth	-3%	19%	5%	19%	38%
Net revenue growth, organic	-3%	19%	5%	18%	37%
Net revenue growth, per share	-3%	16%	5%	15%	34%
Net revenue retention LTM	103%	114%	103%	114%	141%
Gross margin	75%	81%	76%	82%	82%
EBITDA margin	13%	21%	18%	18%	28%
Operating margin	-24%	-4%	-18%	-7%	4%
Equity ratio	87%	85%	87%	85%	86%
Financial target: Growth per share plus EBITDA margin	10%	36%	22%	33%	62%
Data per share in SEK					
Earnings per share, before dilution	-0.17	-0.03	-0.26	-0.11	0.12
Earnings per share, after dilution	-0.17	-0.03	-0.26	-0.11	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 June 30, 2024, the actual outcome was 55% (27% revenue growth per share and 28% 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
Jun 2024**

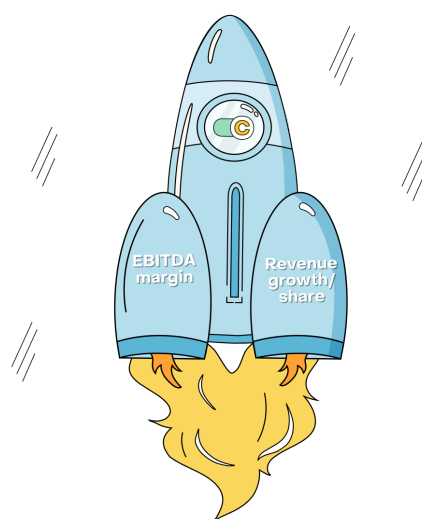
55%

=

27%

+

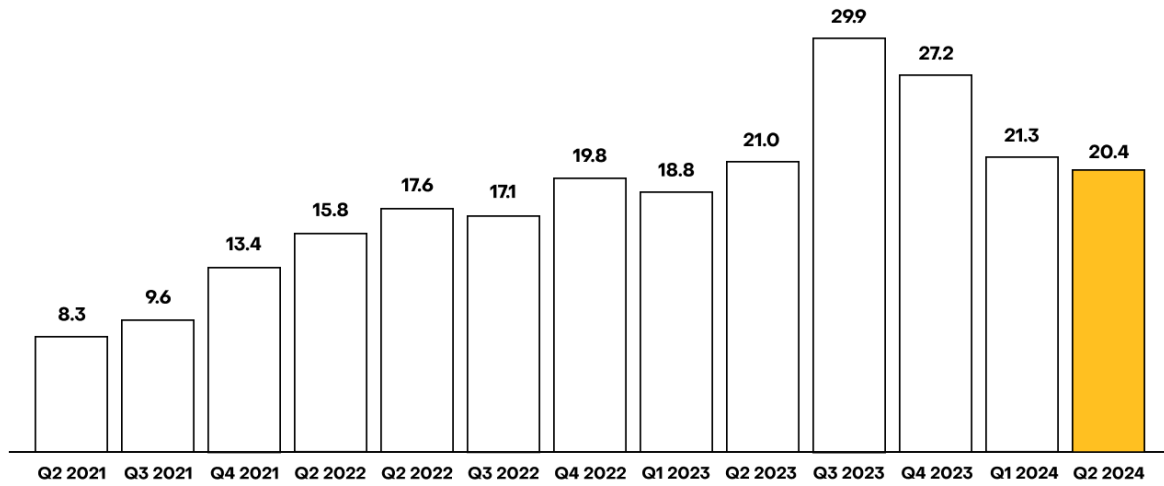
28%



Summary of the period

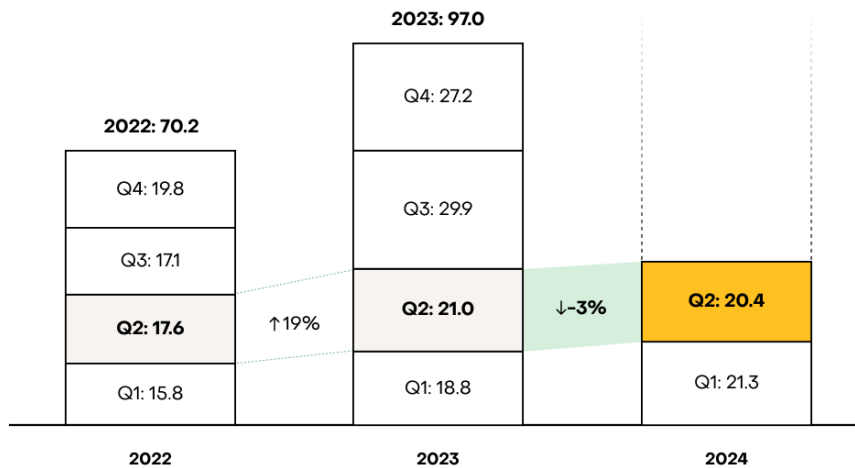
Quarterly Net Revenue

(MSEK)



Net Revenue per year and quarter

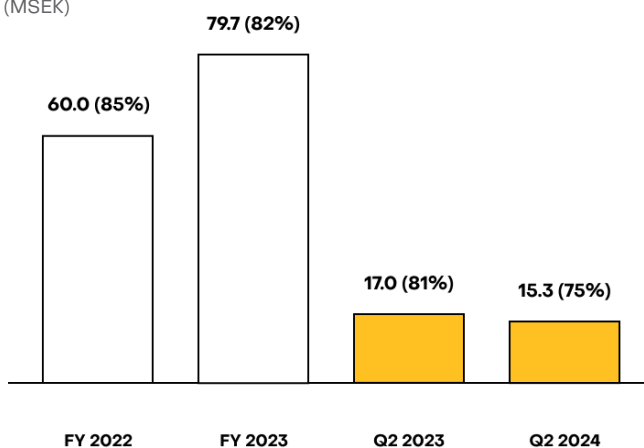
(MSEK)



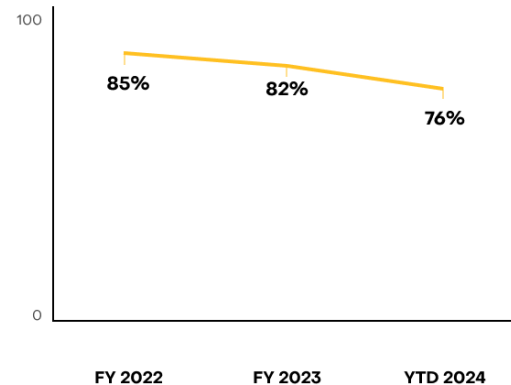
Gross profit and margin

Gross profit

(MSEK)



Gross margin

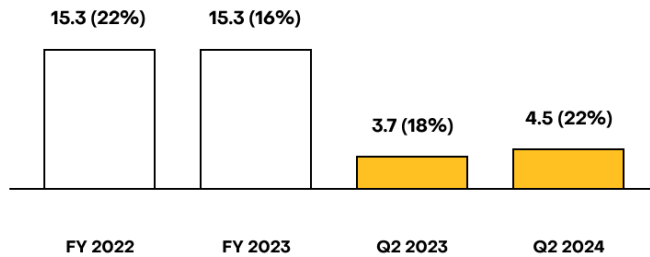


Summary of the period

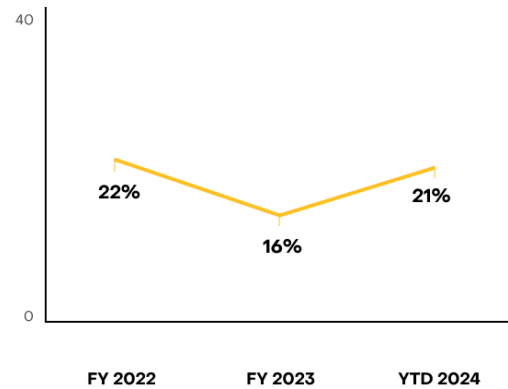
Sales and marketing costs

Sales and marketing costs

(MSEK)



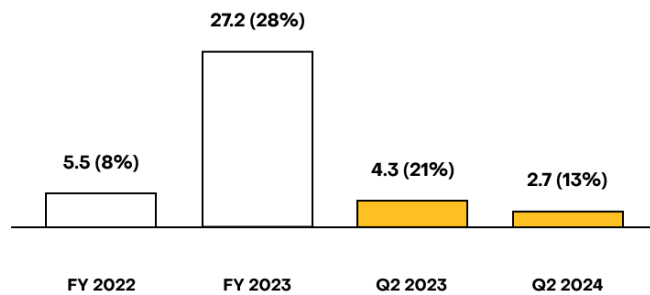
% of Net revenue



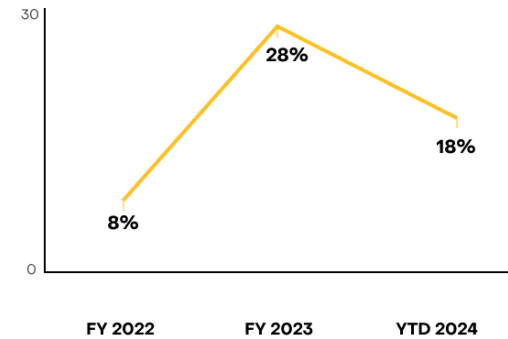
EBITDA

EBITDA

(MSEK)



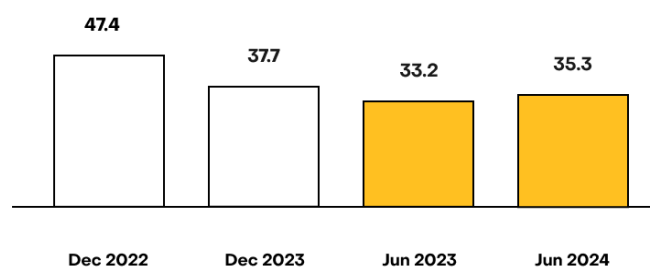
EBITDA margin



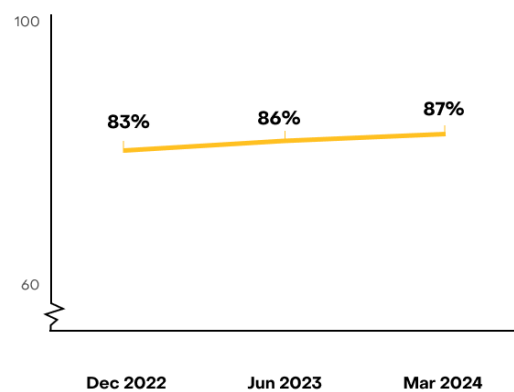
Cash and cash equivalents and Equity ratio

Cash and cash equivalents

(MSEK)



Equity ratio



Financial development

April – June 2024

Net revenue

Net revenue for the second quarter of 2024 amounted to KSEK 20,385 (21,010), which corresponds to a growth of –3 (19)% compared to the previous year. The decrease was driven by negative developments from existing customers. The organic increase was –3 (19)%.

Operating costs

In the quarter, direct costs for products and services sold amounted to KSEK –5,073 (–3,967) KSEK, where the increase is mainly explained by increased capacity to be able to meet increased volumes to customers.

Other external costs amounted to KSEK –3,931 (–5,708). The group's investments in sales and marketing amounted to KSEK –4,451 (–3,668), which corresponds to 22 (18)% of net revenue in the period. Personnel costs increased to KSEK –15,956 (–14,465). Other operating costs amounted to –938 (–222) KSEK.

Depreciation of tangible and intangible assets during the period amounted to KSEK –7,495 (–5,053). Depreciation attributable to the application of IFRS 16 amounts to KSEK –696 (–610) KSEK.

Income tax

The income tax of the Group for the period amounted to KSEK 169 (168) 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 15,312 (17,043) with a margin of 75 (81)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 2,661 (4,317), which corresponds to a margin of 13 (21)%. The lower EBITDA margin was primarily driven by a lower gross margin and higher personnel costs. Operating profit amounted to –4,835 (–736) and profit for the period amounted to –4,950 (–912) KSEK.

January – June 2024

Net revenue

Net revenue for the first six months 2024 amounted to KSEK 41,670 (39,849) KSEK, which corresponds to a growth of 5 (19)% compared to the same period last year. The growth was driven by new customer acquisition with negative development from existing customers. The organic increase was 5 (18)%.

Operating costs

During the first six months, direct costs for products and services sold amounted to –9,913 (–7,257) KSEK, where the increase is mainly explained by increased capacity to be able to meet increased volumes to customers.

Other external costs amounted to KSEK –7,643 (–10,771). The group's investments in sales and marketing amounted to KSEK –8,654 (–6,712), which corresponds to 21 (17)% of net revenue in the period. Personnel costs increased to KSEK –30,813 (–28,945). Other operating costs amounted to KSEK –1,255 (–444).

Depreciation of tangible and intangible assets during the period amounted to KSEK –14,931 (–9,878). Depreciation attributable to the application of IFRS 16 amounts to KSEK –1,386 (–1,298).

Income tax

The income tax of the Group for the period amounted to KSEK 334 (332) 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 31,757 (32,593) with a margin of 76 (82)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 7,464 (7,086), which corresponds to a margin of 18 (18)%. The EBITDA margin was unchanged as increased direct costs and personnel costs were largely offset by reduced other external costs. Operating profit amounted to KSEK –7,467 (–2,793) and profit for the period amounted to KSEK –7,689 (–3,210).

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 second quarter amounted to KSEK 2,217 (–2,180). After investments, the cash flow amounted to KSEK –4,903 (–8,894). During the period January to June 2024, the cash flow from operating activities amounted to KSEK 6,560 (398) and after investment to KSEK –6,233 (–13,131).

Intangible assets

Checkin.com has intangible assets valued at KSEK 187,239 (185,675), of which goodwill amounted to KSEK 109,432 (106,893) and right-of-use assets amounted to KSEK 2,682 (4,031). Goodwill arose in connection to the acquisitions of GetID and Datacorp.

Investments in intangible assets during the full year amounted to KSEK 12,776 (13,609). 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 15,204 (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 June 30, 2024, cash and cash equivalents amounted to KSEK 35,304 (37,656). Net cash, after deducting interest bearing liabilities, amounted to KSEK 24,730 (24,806).

Likvida medel uppgick per den 30 juni 2024 till 35 304 (37 656) KSEK. Nettokassan, efter avdrag av räntebärande skulder, uppgick till 24 730 (24 806) KSEK.

Equity ratio

As per June 30, 2024, total equity for the Group amounted to KSEK 209,801 (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 63 (62) people, of which 26 (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 923,675 options outstanding, linked to a total of 1,861,640 shares. This corresponds to a maximum dilution of 6%.

On 30 June 2024, 59,045 options were registered for subscription for a total of 597,020 shares that have not yet been registered and issued. When this transaction is completed, there is a total of 864,630 options outstanding, corresponding to a total of 1,264,620 shares. This corresponds to a maximum dilution of 4%.

Customers

In the quarter, the Group had 113 revenue generating customers. The three largest customers in the quarter were Ryanair DAC, RingCentral Inc. and Playcherry Limited.

Significant events during the quarter

Checkin.com Group's chairman of the board Anders Borg informed the company's nomination committee on April 12, 2024 that he will not be available for re-election at the annual general meeting at the end of May, due to his upcoming assignment as chairman of the board in LKAB. Against this background, the nomination committee proposed that Kristoffer Cassel should be elected as the new chairman of the board, which also took place at the company's annual general meeting on May 23, 2024. At the constituent board meeting, in connection with the annual general meeting, the board appointed Christian Karlsson as acting CEO.

In June, an option-based incentive program for employees (swe: personaloptionsbaserat incitamentsprogram) and a warrant-based incentive programs was established in accordance with the decision of the general meeting on May 23. In total, they comprise 127,964 options and implies a total maximum dilution of 0.4%.

Significant events after the quarter

No significant events identified.

Consolidated statement of comprehensive income

Amount in KSEK	Apr - Jun		Jan - Jun		Full year
	2024	2023	2024	2023	2023
OPERATING INCOME					
Net revenue	20,385	21,010	41,670	39,849	96,987
Other operating income	1,053	846	2,641	1,044	2,558
Capitalized work for own account	7,120	6,823	12,776	13,609	25,850
Total operating income	28,558	28,679	57,087	54,502	125,394
OPERATING COSTS					
Direct costs	-5,073	-3,967	-9,913	-7,257	-17,297
Other external costs	-3,931	-5,708	-7,643	-10,771	-21,488
Personnel costs	-15,956	-14,465	-30,813	-28,945	-56,827
Depreciation and write-down	-7,495	-5,053	-14,931	-9,878	-22,960
Other operating costs	-938	-222	-1,255	-444	-2,578
Total operating costs	-33,393	-29,415	-64,553	-57,295	-121,150
Operating profit	-4,835	-736	-7,467	-2,793	4,244
PROFIT AFTER FINANCIAL ITEMS					
Financial items	-283	-344	-556	-749	-1,454
Profit after financial costs	-5,118	-1,080	-8,023	-3,542	2,791
Income tax	169	168	334	332	673
NET RESULT	-4,950	-912	-7,689	-3,210	3,464
Other comprehensive income					
<i>Items that may be classified to profit or loss</i>					
Translation differences of foreign operations	-2,651	8,055	3,851	10,286	-1,111
Other comprehensive income for the period	-2,651	8,055	3,851	10,286	-1,111
Total comprehensive income for the period	-7,600	7,144	-3,838	7,077	2,353
Total comprehensive income for the period is attributable in its entirety to the parent company's shareholders					
Earnings per share, before dilution, SEK	-0.17	-0.03	-0.26	-0.11	0.12
Earnings per share, after dilution, SEK	-0.17	-0.03	-0.26	-0.11	0.12

Consolidated statement of financial position

Amount in KSEK	30 Jun		31 Dec
	2024	2023	2023
ASSETS			
Non-current assets			
Capitalized development costs	59,921	57,137	58,135
Goodwill	109,432	114,648	106,893
Other intangible assets	15,204	19,407	16,615
Right-of-use assets	2,682	4,472	4,031
Inventory	493	718	626
Other financial receivables	61	61	61
Total non-current assets	187,793	196,443	186,361
Current assets			
Trade receivables	10,835	14,619	14,825
Other receivables	2,373	432	630
Prepaid expenses and accrued income	4,828	4,201	2,474
Cash and cash equivalents	35,304	33,204	37,656
Total current assets	53,340	52,457	55,584
TOTAL ASSETS	241,133	248,900	241,945
EQUITY AND LIABILITIES			
Equity			
Share capital	732	732	732
Unregistered share capital	15	-	-
Other paid-in capital	222,488	216,488	216,488
Translation reserves	13,269	20,815	9,418
Retained earnings, including profit for the period	-26,703	-26,327	-18,860
Total equity attributable for the owners of the parent company	209,801	211,708	207,778
Non-current liabilities			
Long term interest bearing liabilities	6,023	10,574	8,298
Long term lease liability	-	2,266	1,342
Deferred tax liability	2,715	3,510	2,977
Total non-current liabilities	8,738	16,350	12,618
Current liabilities			
Short term interest bearing liabilities	4,551	4,618	4,551
Short term lease liability	2,774	2,306	2,797
Trade payables	8,838	6,949	6,933
Tax liabilities	253	428	699
Other liabilities	2,989	3,073	3,253
Accrued expenses and prepaid income	3,189	3,469	3,315
Total current liabilities	22,594	20,843	21,549
Total liabilities	31,331	37,193	34,167
TOTAL EQUITY AND LIABILITIES	241,133	248,900	241,945

Consolidated statement of changes in equity

Amount in KSEK	Attributable to the owners of the parent company					
	Share capital	Unregistered share capital	Other paid-in capital	Translation reserves	Retained earnings incl. profit for the period	Total equity
2023						
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
Total comprehensive income	-	-	-	-1,111	3,464	2,353
Transactions with shareholders						
Share-based compensation	-	-	-	-	977	977
Issue of shares	-	-	-	-	-	-
Issue of warrants	-	-	-	-	158	158
Total transactions with shareholders	-	-	-	-	1,135	1,135
CLOSING BALANCE 31 DECEMBER 2023	732	-	216,488	9,418	-18,860	207,778
2024						
Opening balance 1 January 2024	732	-	216,488	9,418	-18,860	204,290
Profit for the period	-	-	-	-	-7,689	-7,689
Other comprehensive income	-	-	-	3,851	-	3,851
Total comprehensive income	-	-	-	3,851	-7,689	3,838
Transactions with shareholders						
Share-based compensation	-	-	-	-	-154	-154
Issue of shares	-	15	6,001	-	-	6,016
Issue of warrants	-	-	-	-	-	-
Total transactions with shareholders	-	15	6,001	-	-154	5,862
CLOSING BALANCE 31 DECEMBER 2024	732	15	222,488	13,269	-26,703	209,801

Consolidated statement of cash flow

Amount in KSEK	Apr - Jun		Jan - Jun		Full year
	2024	2023	2024	2023	2023
OPERATING ACTIVITIES					
Operating profit	-4,835	-736	-7,467	-2,793	4,244
Paid interest	-283	-344	-556	-749	-1,454
Reversal of depreciation	7,495	5,053	14,931	9,878	22,960
Other items not included in the cash flow	175	-392	-732	-178	1,592
Cash flow from operating activities before changes in working capital	2,553	3,581	6,176	6,159	27,343
Cash flow from changes in working capital					
Increase/decrease in operating assets	3,148	-2,595	-327	-4,587	-4,094
Increase/decrease in operating liabilities	-3,484	-3,166	712	-1,174	1,378
Change in working capital	-336	-5,761	384	-5,761	-2,716
Cash flow from operating activities	2,217	-2,180	6,560	398	24,627
INVESTING ACTIVITIES					
Investments in intangible assets	-7,120	-6,823	-12,776	-13,609	-25,850
Investments in tangible assets	-	109	-17	80	-16
Acquisition of subsidiaries	-	-	-	-	-
Deposits	-	-	-	-	-
Cash flow from investing activities	-7,120	-6,715	-12,793	-13,529	-25,866
FINANCING ACTIVITIES					
New share issue	6,016	-	6,016	-	-
Issue of warrants	-	-	-	-	158
New loans	-	-	-	-	-
Amortization of loans	-1,869	-1,817	-3,727	-3,703	-7,566
Cash flow from financing activities	4,147	-1,817	2,289	-3,703	-7,408
CASH FLOW FOR THE PERIOD	-756	-10,712	-3,944	-16,834	-8,647
Cash and cash equivalents at beginning of period	36,711	41,719	37,656	47,425	47,425
Exchange rate difference in cash and cash equivalents	-652	2,197	1,592	2,613	-1,122
Cash and cash equivalents, end of period	35,304	33,204	35,304	33,204	37,656

Income statement for the parent company

Amount in KSEK	Apr – Jun		Jan – Jun		Full year
	2024	2023	2024	2023	2023
OPERATING INCOME					
Net revenue	-	-	-	-	9,976
Other operating income	291	534	766	1,009	6,174
Capitalized work for own account	-	-	-	-	-
Total operating income	291	534	766	1,009	16,150
OPERATING EXPENSES					
Direct costs	-637	-792	-1,468	-1,623	-3,246
Other external costs	-708	-2,538	-3,301	-5,131	-9,198
Personnel costs	-4,736	-2,486	-7,412	-5,162	-11,425
Depreciation and write-downs	-	-	-	-	-
Other operating costs	-285	-55	-326	-96	-587
Total operating costs	-6,365	-5,871	-12,507	-12,013	-24,456
Operating profit	-6,074	-5,337	-11,741	-11,004	-8,306
PROFIT AFTER FINANCIAL ITEMS					
Financial items	380	1,021	375	1,015	-1,201
Profit after financial items	-5,693	-4,316	-11,366	-9,988	-9,507
Group contribution	-	-	-	-	-1,015
Profit before taxes	-5,693	-4,316	-11,366	-9,988	-10,522
Income tax	-	-	-	-	-
NET RESULT	-5,693	-4,316	-11,366	-9,988	-10,522

Balance sheet for the parent company

Amount in KSEK	30 Jun		31 Dec
	2024	2023	2023
ASSETS			
Non-current assets			
Capitalized development costs	-	-	-
Other intangible assets	-	-	-
Inventory	-	-	-
Shares in subsidiaries	132,949	121,649	126,649
Other non-current assets	61	61	61
Total non-current assets	133,010	121,710	126,710
Current assets			
Trade receivables	1	293	376
Trade receivables group companies	50,875	77,086	71,316
Other receivables	445	406	-
Prepaid expenses and accrued income	1,049	316	633
Cash and cash equivalents	12,335	7,276	6,856
Total current assets	64,705	85,376	79,181
TOTAL ASSETS	197,715	207,086	205,891

EQUITY AND LIABILITIES			
Equity			
Share capital	732	732	732
Unregistered share capital	15	-	-
Fund for development costs	-	-	-
Share premium fund	222,488	216,488	216,488
Retained earnings	-29,712	-19,606	-19,190
Profit for the period	-11,366	-9,988	-10,522
Total equity	182,158	187,625	187,508
Non-current liabilities			
Debt to credit institutions	6,023	10,574	8,298
Total non-current liabilities	6,023	10,574	8,298
Current liabilities			
Debt to credit institutions	4,551	4,618	4,551
Trade payables	3,573	2,287	2,808
Tax liabilities	-19	93	244
Other liabilities	163	217	548
Accrued expenses and prepaid income	1,265	1,673	1,933
Total current liabilities	9,534	8,887	10,084
Total liabilities	15,556	19,461	18,382
TOTAL EQUITY AND LIABILITIES	197,715	207,086	205,891

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 29,289,405. Adjusted for dilution, the number of shares amounted to 29,948,876.

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 Vord 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 August 15, 07:30 CEST. 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 CEST.

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 – June

	Average rate		Rate at end-of-period	
	2024	2023	2024	2023
Euro (EUR)	11.3894	11.3235	11.3595	11.2760

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, August 15, 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 165 countries.

Checkin.com Group currently targets primarily three main customer verticals, financial technology (fintech), iGaming and travel. 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

Interim report quarter 3 2024:	7 Nov 2024
Year-end report 2024:	13 Feb 2025

Contact

Jonas Köpniwsky,
Head of Communications
jonas.kopniwsky@checkin.com