

Interim report Q4 2023/2024

1 FEBRUARY – 30 APRIL 2024

GOOBIT  group

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

Q4, 1 FEBRUARY 2024–30 APRIL 2024

– COMPARED WITH THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR –

- Net sales amounted to 39.0 MSEK (20.9).
- Operating profit amounted to 0.5 MSEK (-3.9). The increase is primarily due to higher transaction revenues with higher gross margin and thereby increased gross profit.
- Income after financial items amounted to 6.4 MSEK (-9.7). This includes a net sale profit of 6.0 MSEK for a digital platform.
- Earnings per share before and after dilution amounted to 0.03 SEK (-0.03).

FULL YEAR MAY 1, 2023 – APRIL 30, 2024

– COMPARED WITH THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR –

- Net sales amounted to 115.1 MSEK (99.1).
- Operating profit amounted to -7.5 MSEK (-15.7). The increased operating profit is mainly due to reduced operating expenses and personnel costs in accordance with a cost reduction programme.
- Income after financial items amounted to -1.8 MSEK (-21.7). This includes a net sale profit of 6.0 MSEK for a digital platform.
- Earnings per share before and after dilution amounted to -0.005 SEK (-0.08).

Important Events During the Period

- Goobit has partnered with Stripe, a global leader in online payment processing, to integrate Swish and other payment methods into Goobit's platform. This strategic collaboration signifies a leap forward in Goobit's mission to enhance user experience and broaden its service capabilities. This integration aims to provide a seamless, fast, and secure payment solution, making it easier for users to engage with Goobit's platform and services. The solution was implemented at the end of April, reduced Cogs and hence increased gross margin is expected going forward.
- In April, we completed the sale of Goobit Exchange AB, a fully owned subsidiary, as part of our strategic realignment. Subsequently, in June 2023, we finalized the divestiture of the subsidiary's assets, aligning with our commitment to enhance our focus on Bitcoin-centric services. Last year, we announced the sale of Nova Exchange assets, held by Goobit Exchange AB, for approximately 74,000,000 Satoshis, valued at US \$20,000. By streamlining our operations and reducing administrative overhead, we are better positioned to concentrate on our flagship products, BTCX and AML Desk, ultimately improving service delivery and operational efficiency.
- Goobit has filed an appeal with the Administrative Court of Appeal in Stockholm (Kammarrätten) against the decision of the Administrative Court in Stockholm (Förvaltningsrätten). The appeal contests the imposed sanctions fee as per the ruling on March 26, 2024. Goobit argues that the fine, set by the Swedish Financial Supervisory Authority (Finansinspektionen), should either be dismissed or significantly reduced. The appeal raises concerns about the fairness of the initial ruling and the interpretation of financial regulations, emphasizing that the sanctions imposed are disproportionate given Goobit's financial status and the nature of its business activities.

Important Events After the Period

- Goobit has implemented a strategic expansion of its Over-The-Counter (OTC) trading services under the BTCX brand, operated by the Company's subsidiary, Goobit AB. The new OTC department is specifically designed to meet the needs of individuals and businesses, facilitating transactions exceeding 150,000 SEK. This initiative might further increase the revenue and profitability.

Shareholder letter

Dear Shareholders,

As we close the fourth quarter, I am pleased to present a summary of our strategic initiatives, financial achievements, and forward-looking opportunities. Goobit Group AB ("Goobit" or "the Company") has made substantial progress in expanding our services and enhancing our market presence. Our commitment to innovation, security, and customer satisfaction remains at the forefront of our operations.

Strategic Expansion and Enhanced Services

We are proud to announce the strategic expansion of our Over-The-Counter (OTC) trading services under the BTCX brand, operated by our subsidiary, Goobit AB. The newly developed OTC department is designed to cater to individuals and businesses facilitating transactions exceeding 150,000 SEK. This service expansion focuses on providing enhanced security and customized solutions tailored to meet the specific needs of our clients. For institutional clients, we have designed services that not only reduce exchange fees but also align with their strategic goals to optimize transaction flows and manage crypto-assets more efficiently. This initiative underscores our commitment to maintaining a leadership position in the crypto-asset market.

Financial Milestones

March marked a significant milestone for Goobit Group AB as we achieved a preliminary positive EBIT of 431,000 SEK, our first positive EBIT in 27 months. This compares to a loss of 1.1 million SEK in March 2023. Our net sales increased by 103% compared to the same period last year. The surge in sales and positive EBIT is attributed to one-time revenues linked to the robust price development of Bitcoin and other crypto-assets. These results highlight the effectiveness of our strategic initiatives and the hard work of our team.

Finally, we are seeing the results from a period of hard and diligent work during harsh market conditions!

Strategic Partnerships and Technological Advancements

In a move to enhance user experience and broaden our service capabilities, Goobit AB has partnered with Stripe to integrate Swish and other payment methods into our platform. Swish, Sweden's most popular mobile payment system, is now available on the BTCX platform, providing a seamless, fast, and secure payment solution. This integration, along with reduced payment processing fees enabled by Stripe, will significantly improve our operational efficiency and customer experience. We expect this partnership to increase transaction volumes and improve margins, aligning with our European expansion strategy.

Promoting Financial Freedom and Inclusion

In line with our mission to promote financial freedom, BTCX is launching a partnership with the Human Rights Foundation (HRF) to support their Financial Freedom Program. This initiative aims to leverage Bitcoin as a strategic tool to uphold and protect human rights. Our collaboration with HRF allows BTCX users to donate to HRF's work with every Bitcoin purchase, directly contributing to financial inclusion and human rights efforts worldwide.

Engaging the Community and Industry Leadership

BTCX is proud to be a silver sponsor at the BTC Prague conference, one of Europe's premier events in the Bitcoin and blockchain sector. Our participation underscores our commitment to industry leadership and provides a vital platform to share insights and innovations. Additionally, we hosted a successful "Bitcoin & Women" event to encourage and empower women in the Bitcoin world, reflecting our dedication to diversity and inclusion in the financial space.

Regulatory Advancements

The introduction of the Markets in Crypto-Assets (MiCA) regulation on June 1st represents a new beginning for the EU crypto-assets market. MiCA aims to create a harmonized regulatory framework across the EU, providing greater legal clarity and investor protection. For companies like Goobit, MiCA opens up opportunities for broader market access, increased investor confidence, and the ability to innovate within a clear regulatory framework.

In conclusion, Goobit Group AB stands poised for continued growth and success. Our strategic initiatives, robust financial performance, and commitment to innovation position us well to capitalize on the evolving bitcoin market. Currently we hold 8.23 bitcoin in our portfolio as of last April. We look forward to your continued support as we navigate the exciting opportunities ahead.

Thank you for your trust and investment in Goobit Group AB.

Sincerely,

Christian Ander, CEO

June 2024 Goobit Group AB (publ)



|| *In a move to enhance user experience and broaden our service capabilities, Goobit AB has partnered with Stripe to integrate Swish and other payment methods into our platform.*

- Christian Ander, CEO of Goobit Group AB



Market outlook

The bull market continues to hold strong within Bitcoin.

Since our last report, Bitcoin has continued to perform strongly, reaching a new all time high of \$73,000 USD in March. The market then saw a price decline to \$65,000 before recovering to \$72,000 at the beginning of June 2024. From June 2023, when the price was at \$27,000 USD, to June 2024, Bitcoin has seen a significant increase of about 162%. This is believed to be partly due to the approval of ETFs in the USA, Hong Kong, and Australia, as well as the halving that occurred in April 2024. While some investors believed that Bitcoin would never reach these high prices again, Bitcoin continues to hit all-time highs.

The first half of 2024 included significant events such as the approval of new ETFs in the USA, Hong Kong, and Australia. In Hong Kong, China Asset Management, Boser Asset Management, and Harvest Global Investments, launched a spot Bitcoin ETF on the Hong Kong Stock Exchange (HKEX) in April 2024. These funds had already gathered 1.3 billion Hong Kong dollars (about 170 million USD) in managed capital by April 29, 2024. This indicates strong initial capital inflow and growing interest in Bitcoin-based investment products in Asia. At the same time, Australia approved its first Bitcoin ETF in March 2024, leading to a significant influx of capital into the market, with over 500 million AUD invested in the first week. The introduction of new ETFs in Australia and Hong Kong opens significant new channels for capital inflows into Bitcoin. This, along with increasing institutional interest and technological innovations, creates robust opportunities for market growth. Furthermore, broader acceptance of Bitcoin as a payment method could greatly increase its value and relevance.

The April halving has fundamentally contracted Bitcoin's supply by reducing the block reward from 6.25 to 3.125 bitcoins. This contraction of supply is intended to counteract inflation and mimic the extraction of finite resources like gold. The long-term effects of this halving are expected to be significant: Market analysts predict that this limited supply, combined with new institutional products such as ETFs and increased media interest, can support a continued upward trend in the Bitcoin price. There is also speculation that the Bitcoin price could reach new record highs, with

some forecasts extending up to and over \$90,000 by the end of 2025. These post-halving dynamics contribute to a positive long-term outlook for Bitcoin, but it is also important to be aware that the market can be extremely volatile and affected by many factors beyond the halving, such as regulatory changes, macroeconomic changes, and technical development within the crypto industry.

The global economic climate continues to favor Bitcoin.

Ongoing economic stimulus measures and persistently low interest rates make Bitcoin an increasingly attractive investment compared to traditional assets like bonds. This environment supports Bitcoin's role as a store of value and offers potential for significant growth.

During the spring of 2024, developments surrounding Mt. Gox continues to affect the Bitcoin market.

Mt. Gox, the former major cryptocurrency exchange that collapsed in 2014 following a massive hacking, has begun the process of paying out approximately 142,000 Bitcoin (BTC) and 143,000 Bitcoin Cash (BCH) to its creditors. This payment is scheduled to be completed by October 2024. The payout of this large amount of Bitcoin may have a mixed impact on the market. On one hand, the increased supply of Bitcoin on the market from creditors who may want to sell their repaid assets could lead to downward price pressure. On the other hand, the completion of this long legal process could also lead to increased market stability and confidence, which could support positive price movements. At the same time, the situation with the Silk Road funds that the U.S. government controls remains an uncertain factor. If these assets were released to the market, it would further increase the supply of Bitcoin, which could potentially affect prices.

Market sentiment is highly optimistic, reflecting growing confidence in Bitcoin. Enhanced by the launch of new ETFs, sentiment analysis shows a notable uplift in investor confidence. This optimism is echoed in media coverage, which has extensively highlighted these developments, further cementing Bitcoin's stature as a mature investment class. The overall effect of these factors on the Bitcoin price is difficult to predict. However, given the historical trend where halvings are followed by price increases, and with the continued introduction.



GOOBIT GROUP, INTERIM REPORT

The Group's Net Sales

Net sales for the period amounted to 39.0 MSEK (20.9). Net sales for the full year amounted to 115.1 MSEK (99.1).

The Group's Operating Profit

Operating profit for the period amounted to 0.5 MSEK (-3.9). The increase is primarily due to higher transaction revenues with higher gross margin and thereby increased gross profit.

Financial Position and Liquidity

The balance sheet total for the Group as of April 30, 2024, amounted to 32.6 MSEK (20.8). The Group's equity at the end of the period amounted to 21.5 MSEK (12.3), and the solvency ratio stood at 83 percent (68). Liquid assets at the end of the period amounted to 9.9 MSEK (4.2).

Personnel

During the period, the Group had an average of 7 (6) employees. In addition to this, the Company has several contracted consultants, primarily developers, who work on ongoing projects for the Company.

The Parent Company

The parent Company's (Goobit Group AB) operating profit for the fourth quarter amounted to -1.0 MSEK (-1.3). The result after financial items amounted to 0.8 MSEK (-16.5). The parent company's operating profit for the full year amounted to -3.5 MSEK (-6.4). The full year income after financial items amounted to -1.8 MSEK (-21.7).

The parent Company's equity at the end of the period amounted to 30.0 MSEK (20.8), and the solvency ratio stood at 63 percent (57). Otherwise, the report's comments about the Group's development also apply to the parent company.

Significant events

- Goobit has partnered with Stripe, a global leader in online payment processing, to integrate Swish and other payment methods into Goobit's platform. This strategic collaboration signifies a leap forward in Goobit's mission to enhance user experience and broaden its service capabilities. This integration aims to provide a seamless, fast, and secure payment solution, making it easier for users to engage with Goobit's platform and services. The solution was implemented at the end of April, reduced Cogs and hence increased gross margin is anticipated going forward.
- In April, we completed the sale of Goobit Exchange AB, a fully owned subsidiary, as part of our strategic realignment. Subsequently, in June 2023, we finalized the divestiture of the subsidiary's assets. This decision aligns with our commitment to enhance our focus on Bitcoin-centric services. Last year, we announced the sale of Nova Exchange assets, held by Goobit Exchange AB, for approximately 74,000,000 Satoshis, valued at US

\$20,000. By streamlining our operations and reducing administrative overhead, we are better positioned to concentrate on our flagship products, BTCX and AML Desk, ultimately improving service delivery and operational efficiency.

Events after the end of the reporting period

- Goobit has implemented a strategic expansion of its Over-The-Counter (OTC) trading services under the BTCX brand, operated by the Company's subsidiary, Goobit AB. The new OTC department is specifically designed to meet the needs of individuals and businesses, facilitating transactions exceeding 150,000 SEK. This initiative might further increase the revenue and profitability.

The Stock

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

Warrants

As of the date of the financial statement communication for 2023/2024, the Company has the following outstanding warrants.

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

GOOBIT GROUP, INTERIM REPORT

Ownership structure

The table below shows the Company's largest shareholders according to the share register and the custodian register as of May 22, 2024, along with any known changes thereafter.

Shareholder	Number of shares	%	Last updated
Christian Ander	133 220 112	47,3%	2024-03-26
GBI Holding AB	27 676 862	9,8%	2024-03-26
Avanza Pension	16 377 747	5,8%	2024-03-26
Nordnet Pensionsförsäkring	8 352 277	3,0%	2024-03-26
Investerum AB	4 283 840	1,5%	2024-03-31
John Baborin	3 460 966	1,2%	2024-03-26
Johan Karlsson	3 279 000	1,2%	2024-03-26
Michael Völter	1 020 000	0,7%	2022-12-27
Joakim Lingman	2 000 000	0,7%	2024-03-26
Robert Lövström	1 667 500	0,6%	2024-03-26
Total topp-10	201 338 304	71,81%	
Övriga	80 504 254	28,19%	
Totalt	281 842 558	100,0%	

Significant risks and uncertainties

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

Outlook

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

Dividend

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

Annual General Meeting

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

Financial Calendar

- Q1 Quarterly Report (May-July): September 16, 2024
- Annual general meeting: October 17, 2024
- Q2 Quarterly Report (August-October): December 16, 2024
- Q3 Quarterly Report (November-January): March 15, 2025
- Q4 Quarterly Report (February-April): June 15, 2025

Accounting Principles

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

Contact Person:

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

Audit:

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

The Board of directors

June 2024

Stockholm

The information in this interim report is the type of information that Goobit Group AB (publ) is required to disclose under the EU Market Abuse Regulation. The information is disclosed for publication on June 14th, 2024, at 09:30 (CET) through the CEO's office.

Financial Statements

Income statement, Group

kSEK	Q4	Q4	Q1-Q4	Q1-Q4
	2023/2024	2022/2023	2023/2024	2022/2023
Revenues				
Revenues	38 544	20 893	115 136	99 171
Exchange costs	-32 683	-18 196	-104 178	-86 973
Gross profit	5 860	1 977	10 958	12 198
Operating expenses	-2 323	-2 947	-8 357	-12 499
Personnel costs	-1 511	-893	-3 194	-8 031
EBITDA	2 027	-1 863	-593	-8 332
Amortization/Depreciation	-1 564	-1 961	-6 954	-7 351
EBIT	463	-3 824	-7 547	-15 683
Financial income	5 790	0	5 790	0
Financial expenses	122	-5 838	-5	-6 013
Result before tax	6 375	-9 661	-1 762	-21 696
Tax	0	-15	0	-15
Results of the year	6 375	-9 676	-1 762	-21 711

Balance Sheet, Group

kSEK	2024-04-30	2023-04-30
Fixed Assets		
Intangible Assets	15 750	14 190
Tangible Assets	66	113
Total fixed assets	15 816	14 303
Long-term receivables		
Other financial assets	400	400
Total long-term receivables	400	400
Current assets		
Inventory	5 805	282
Accounts receivables	76	0
Other receivables	300	888
Accruals and deferrals	343	727
Cash and bank	9 870	4 217
Total current assets	16 395	6 114
TOTAL ASSETS	32 611	20 817
Equity		
Share capital	2 818	1 385
Other equity	18 576	10 916
Total equity attributable to parent company shareholders	21 394	12 301
Holdings without controlling influence	0	0
Total equity, Group	21 394	12 301
Long-term liabilities		
Total long-term liabilities	0	0
Total long-term liabilities	0	0
Current liabilities		
Accounts Payable	566	827
Other Liabilities	9 835	6 163
Tax liabilities	226	0
Accruals and prepaid	589	1 526
Total current liabilities	11 217	8 516
Total liabilities	11 217	8 516
TOTAL EQUITY AND LIABILITES	32 611	20 817

Changes in equity, Group

kSEK	Share capital	Other contributed capital	Other equity including profit for the year	Holdings without controlling influence	Total equity
Opening balance as of 1 February 2023	1 385	63 136	-42 556	0	21 965
New issue of shares					0
Redeemed warrants	0	0			0
Warrants sold					0
The result of the period			-9 664		-9 664
Closing balance as of 30 April 2023	1 385	63 136	-52 220	0	12 301
Opening balance as of 1 May 2023	1 385	63 136	-52 220	0	12 302
New issue of shares	1 433				1 433
Redeemed warrants		9 431			9 431
Warrants sold					0
The result of the period			-8 150		-8 150
Closing balance as of 31 January 2024	2 818	72 567	-60 369	0	15 019
Opening balance as of 1 February 2024	2 818	72 567	-60 369	0	15 019
New issue of shares					0
Redeemed warrants					0
Warrants sold					0
The result of the period			6 375		6 807
Closing balance as of 30 April 2024	2 818	72 567	-53 994	0	21 394

Income statement, parent company

kSEK	Q4 2023/2024	Q4 2022/2023	Q1-Q4 2023/2024	Q1-Q4 2022/2023
Revenues				
Revenues	0	50	0	344
Operating expenses	-610	-1 055	-2 362	-3 191
Personnel costs	-326	-252	-1 092	-3 589
EBITDA	-936	-1 257	-3 454	-6 436
Amortization/Depreciation	-12	0	-12	0
EBIT	-948	-1 257	-3 466	-6 436
Financial income	1 703	0	1 703	0
Financial expenses	0	-15 212	-2	-15 272
Result before tax	755	-16 469	-1 765	-21 708
Tax	0	0	0	0
Results of the year	755	-16 469	-1 765	-21 708

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

Balance sheet, parent company

kSEK	2024-04-30	2023-04-30
Financial Assets		
Other financial assets	19 493	18 504
Total financial assets	19 493	18 504
Current assets		
Receivables, associated companies	27 651	21 659
Other receivables	0	818
Accruals and deferrals	71	115
Cash and bank	310	103
Total current assets	28 032	22 695
TOTAL ASSETS	47 525	41 199
Equity		
Share capital	2 818	1 385
"Premium fund"	58 794	49 362
Retained earnings	-29 865	-8 158
Result of the year	-1 765	-21 708
Total equity, Parent company	29 982	20 882
Current Liabilities		
Accounts payable	222	306
Liabilities, associated companies	17 124	18 831
Tax liabilities	28	93
Other Liabilities	85	569
Accruals and prepaid	84	518
Total current liabilities	17 543	20 317
Total liabilities	17 543	20 317
TOTAL EQUITY AND LIABILITES	47 525	41 199



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