

## INTERIM REPORT JANUARY-SEPTEMBER 2022

### THE QUARTER IN BRIEF JULY - SEPTEMBER 2022 (JULY - SEPTEMBER 2021)

- Total operating income increased by 7 percent to SEK 106.7 million (99.5)
- Total operating expenses increased by 15 percent to SEK -103.4 million (-90.3). Operating expenses excluding items affecting comparability increased by 1 percent to SEK -90.7 million (-90.3)
- Net credit losses amounted to SEK -30.1 million (-18.9)
- Operating profit was SEK -26.9 million (-9.7). Operating profit excluding items affecting comparability amounted to SEK -14.1 million (-9.7)
- Net profit for the period was SEK -21.8 million (-8.1) and earnings per share amounted to SEK -1.18 (-0.45)

### THE PERIOD IN BRIEF JANUARY - SEPTEMBER 2022 (JANUARY - SEPTEMBER 2021)

- Total operating income increased by 8 percent to SEK 318.1 million (294.1)
- Total operating expenses increased by 11 percent to SEK -294.3 million (-265.6). Adjusted for items affecting comparability, expenses increased by 4 percent to SEK -276.2 million (265.6)
- Net credit losses amounted to SEK -93.2 million (-58.3)
- Operating profit was SEK -69.3 million (-29.8). Operating profit excluding items affecting comparability amounted to SEK -64.0 million (-29.8)
- Net profit for the period was SEK -56.4 million (-24.8) and earnings per share amounted to SEK -3.04 (-1.38)

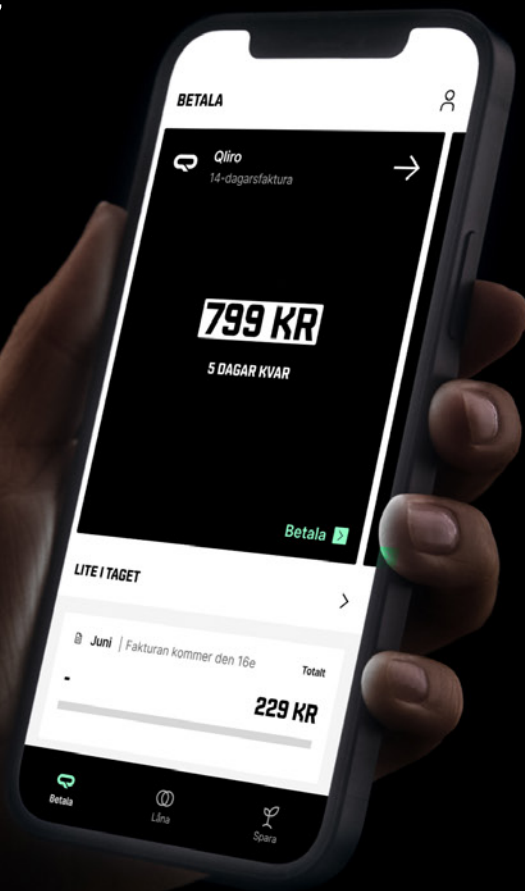
### IMPORTANT EVENTS IN THE THIRD QUARTER 2022

- Qliro AB's Extraordinary General Meeting on July 1, 2022, approved the Board of Directors' decision to carry out a directed share issue and issue of warrants to the incoming CEO Christoffer Rutgersson. Subscription takes place after a management assessment is approved by the Swedish Financial Supervisory Authority
- The directed share issue to Chairman of the Board Patrik Enblad was finalized on August 30, 2022. The new issue provided Qliro with proceeds of SEK 9.7 million

### IMPORTANT EVENTS AFTER THE END OF THE PERIOD

- Christoffer Rutgersson took office as the new CEO of Qliro on October 1, 2022. He succeeded Jonas Arlebäck, who had served as Acting CEO since February 2022

**“OUR AMBITION IS TO BE THE MOST MERCHANT-FRIENDLY PARTNER TO BOTH LARGE AND SMALL E-MERCHANTS FOCUSED ON CUSTOMER EXPERIENCE, FLEXIBILITY AND GROWTH”**



**+7%**

Income growth <sup>1)</sup>

**-11%**

Growth in pay-after delivery volume <sup>1)</sup>

**2,5 M**

Number of active customers <sup>2)</sup>

**-4%**

Lending growth <sup>1)</sup>

<sup>1)</sup> Third quarter 2022 in comparison with third quarter 2021

<sup>2)</sup> Unique customers that have used Qliro's services in the last 12 months

## CEO COMMENT



I am very pleased to have taken on the role of leading Qliro to profitability and growth. With my extensive experience from the global payment industry, I have a clear vision of how we can enhance our offering to further strengthen Qliro's position among e-merchants. In the third quarter we grew income by 7 percent, despite a declining e-commerce. We also continue to take important steps to reach profitability in 2023, where we, as part of the profitability program, launched several initiatives and incurred expenses of SEK 12.8 million in the third quarter.

### **GROWTH IN A DECLINING MARKET AND STABLE UNDERLYING EXPENSES**

In the third quarter income rose by 7 percent, and in the first nine months of the year growth was 9 percent. The growth was primarily driven by our position in Payment solutions, where we saw an increase in the number of active accounts by 9 percent, compensating for the decrease in volume of 11 percent and demonstrating the resilience of Qliro's business model. It is worth noting that this growth was achieved in a Swedish e-commerce market that, according to Svensk Handel's (Swedish Trade Federation) e-commerce indicator, shrunk by 10 percent in the period January-September 2022.

As we announced, the profitability program we are undertaking will initially entail additional costs. In the third quarter that meant a total of SEK 12.8 million, which was recognized as items affecting comparability. Of this amount, SEK 8.3 million was tied to accelerated amortization of earlier technology investments, which have been partly replaced by a new, modern data platform in Snowflake. The remainder primarily relates to consulting expenses. Adjusted for these items affecting comparability, expenses amounted to SEK 90.7 million (90.3), which means that we are still delivering on our financial target to grow income faster than costs. We will continue to invest in the profitability program, which will mean additional costs in the fourth quarter. The costs of the measures will amount to a maximum of SEK 42 million for the remainder of 2022, in line with our previous communication.

### **CREDIT LOSSES DRIVEN BY INCREASED PROVISIONS**

Reported credit losses amounted to SEK 30.0 million (18,9). This is partly explained by increased macroeconomic uncertainty in the third quarter of 2022, which led to an increase in provisions by SEK 1.6 million, as well as the fact that Qliro during the comparison period released provisions previously made related to the pandemic, which contributed

to the credit losses decreasing by SEK 4 million in the third quarter last year. Adjusted for this, credit losses amounted to SEK 28.4 million in the quarter, and SEK 22.9 million for the corresponding period last year. At the same time, parts of the credit portfolio not covered by ongoing sales agreements with external parties such as debt collection agencies have grown over the past year. This has been reflected in the third quarter through increased provisions in these parts of the credit portfolio, which together with a growing loan book in Payment solutions explains the increase in credit losses.

In the quarter we welcomed Stefan Sjöström as the new permanent Chief Credit Risk Officer for Qliro. Stefan comes from PwC and with his extensive experience in credit risk and the modern modelling methods that Qliro uses, he will make an important contribution to our credit loss management going forward.

### **GOOD PROSPECTS OF ACCELERATED GROWTH**

Qliro is one of the few companies that combines (i) a complete focus on e-merchants in need of digital payments, with (ii) our own payment methods for partial payments. Our goal is to be the natural choice for merchants based on a combination of a leading offering, consumer experience, flexibility in technology and design, expertise in payment optimization, and attractive business cases tied to our credit products. Qliro's products are flexible, and the company is guided by a customer focus based on a unique history of having been part of the same group as several leading Nordic e-merchants, which were also part in starting the company.

We are now increasing our commercial focus and our investments to accelerate growth in both large ("Enterprise") and small and medium-sized e-merchants ("SME"), both through direct sales and through partners. We are planning to triple our sales capacity, and at the end of the third quarter more than 70 percent of the planned capacity was

**"WITH EXTENSIVE EXPERIENCE FROM THE GLOBAL PAYMENT INDUSTRY, I HAVE A CLEAR VISION OF HOW WE CAN ENHANCE OUR OFFERING TO FURTHER STRENGTHEN QLIRO'S POSITION AMONG E-MERCHANTS."**

in place. One early indication that the commercial initiatives we are now driving have been successful is that we added three new merchants – all in SME – in the quarter.

#### **TECHNOLOGY INVESTMENTS IN AN IMPROVED CUSTOMER OFFERING AND OPERATIONAL EFFICIENCY**

As part of Qliro's profitability program we are increasing our investments in technology to (i) strengthen our offering for SME, which includes broadening the offering to include all relevant payment methods, (ii) a modernization of our PAD platform to increase scalability and flexibility, and (iii) automation and digitization of operational processes, e.g., by launching a digital mailbox. As part of this, we are also upgrading and consolidating our systems in customer service and finance to increase efficiency. This also means a scheduled increase in capex in 2023-2024.

#### **NEW MACROECONOMIC ENVIRONMENT**

I also want to address the new macroeconomic environment we find ourselves in with rising interest rates, inflation and energy prices, which are creating more challenging conditions for households, and thus consumers. In Qliro's case, we have demonstrated our resilience during the year. That said, I am cognizant of this development, at the same time that I am confident in our ability to continue to deliver on the profitability program and the goal of reaching profitability in 2023, even in a market where consumption is declining.

#### **COST SAVINGS ARE BEGINNING TO MATERIALIZE**

We are now addressing the company's costs and creating clearer internal ownership of costs by function while also renegotiating with our external suppliers. During the year we have, among others renegotiated with our providers of credit assessments and implemented more efficient processes for using these services, thereby reducing variable costs in this area by approximately 36 percent. We have also adapted our office space based on the organization's needs and current circumstances, which will help to reduce rental costs.

The progress we have made in our profitability program makes us comfortable that we will reach our profitability targets in 2023 regardless of our success in selling to new, large merchants and the current macroeconomic conditions.

#### **JUMP-STARTING QLIRO'S TRANSFORMATION**

This past summer I led the launch of our transformation for accelerated growth, efficiency, and profitability. At the same time we have strengthened the internal team, where more than half of all leaders in the company are in new roles in the last six months with a good balance of internal promotions and external recruitments, which has given our teams a strong injection of positive energy and ambition. We welcomed four new permanent members to management in the quarter, better equipping us for our future journey, and we will welcome more new members to the team beginning in 2023.

I look forward together with the team at Qliro and the management we are now building to continue to refine the strategy that ensures we are the best partner for merchants.

Stockholm, October 25, 2022  
Christoffer Rutgersson  
CEO Qliro AB

## QLIRO IN BRIEF

Qliro AB (Qliro), founded in 2014, is a tech company offering payment solutions in the form of digital checkout solutions for large and medium-sized e-merchants and their customers in the Nordics as well as digital financial services to consumers in Sweden. Since 2017 Qliro is a licensed credit market company under the supervision of the Swedish Financial Supervisory Authority (SFSA). Operations are managed from the head office in Stockholm.

In total, Qliro has 2.5 million active customers and 54 connected e-merchants that use Qliro’s payment solutions. In the last 12 months 7.1 million purchases were made with Qliro’s payment products with a value of over SEK 6.8 billion.

In October 2020 Qliro was listed on Nasdaq Stockholm with the ticker “QLIRO.” The largest owners are Rite Ventures with a 25.0% interest and Mandatum Private Equity (Sampo) with 9.5%.

## QLIRO’S BUSINESS SEGMENTS IN BRIEF

### PAYMENT SOLUTIONS

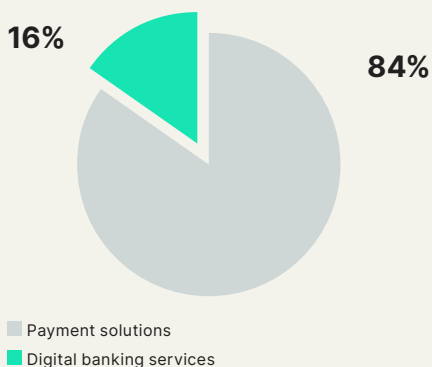
Payment solutions are offered to large and medium-sized e-merchants in the Nordics. The solutions contain Qliro’s pay-after-delivery (PAD) products for consumers who buy goods and services online. The products include invoicing, “Buy Now Pay Later” (“BNPL”) and various types of partial payments. Qliro’s payment solutions also contain other payment methods offered through partnerships, such as card payments, direct payments from bank accounts or via Vipps, Mobilpay and Swish, and PayPal payments. Qliro’s income is mainly generated through interest and fees associated with PAD products. The average credit is low and the maturity is

short. The number of active customers in the last 12 months exceeds 2.5 million.

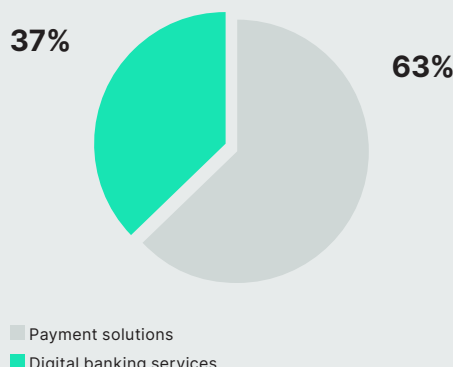
### DIGITAL BANKING SERVICES

Digital banking services consist of the services offered on Qliro’s digital platforms beyond the payment products from Payment Solutions. Its large database of active consumers is a competitive advantage that enables Qliro to offer other attractive products, such as personal loans and savings accounts, at low cost. The products are marketed to existing customers through Qliro’s own digital channels such as the app and website..

SHARE OF TOTAL INCOME



SHARE OF LENDING TO THE PUBLIC



## KEY PERFORMANCE MEASURES

SEK million except where otherwise stated	2022 Jul – sep	2021 Jul – sep	% Δ	2022 Jan – sep	2021 Jan – sep	% Δ	2021 Jan – dec
<b>Income statement</b>							
Total operating income <sup>1) 4)</sup>	106.7	99.5	7%	318.1	294.1	8%	398.8
Total expenses before credit losses <sup>4)</sup>	-103.6	-90.3	15%	-294.3	-265.6	11%	-365.2
of which depreciation	-31.4	-24.7	27%	-81.7	-71.8	14%	-96.0
Total expenses before credit losses adjusted for items affecting comparability <sup>4)</sup>	-90.7	-90.3	1%	-276.2	-265.6	4%	-358.4
Net credit losses	-30.0	-18.9	59%	-93.2	-58.3	60%	-81.9
Operating profit/loss <sup>1)</sup>	-26.9	-9.7	178%	-69.3	-29.8	132%	-48.3
Operating profit/loss adjusted for items affecting comparability <sup>1)</sup>	-14.1	-9.7	45%	-64.0	-29.8	115%	-41.5
Profit/loss for the period	-21.8	-8.1	170%	-56.4	-24.8	127%	-39.9
Profit/loss for the period adjusted for items affecting comparability	-11.6	-8.1	43%	-42.0	-24.8	69%	-34.4
Earnings per share before and after dilution, SEK	-1.18	-0.45	162%	-3.14	-1.38	127%	-2.22
<b>Balance sheet</b>							
Lending to the public <sup>1)</sup>	2,441	2,545	-4%	2,441	2,545	-4%	2,759
of which Payment solutions	1,531	1,468	4%	1,531	1,468	4%	1,699
of which Digital banking services	910	1,076	-15%	910	1,076	-15%	1,060
Deposits and borrowings from the public	2,924	2,435	20%	2,924	2,435	20%	2,231
<b>Key figures</b>							
Operating margin, % <sup>1) 4)</sup>	17.2%	15.8%	8%	24.5%	23.5%	4%	15.3%
Credit loss level, (%) <sup>1)</sup>	4.8%	3.0%	61%	7.2%	4.7%	54%	3.1%
Cost/income ratio, % <sup>1) 4)</sup>	97.1%	90.8%	7%	92.5%	90.3%	2%	91.6%
Return on equity (%) <sup>1)</sup>	neg.	neg.	-	neg.	neg.	-	neg.
CET 1 capital ratio, % <sup>3)</sup>	16.6%	20.4%	-19%	16.6%	20.4%	-19%	18.2%
Total capital Ratio, % <sup>3)</sup>	21.0%	24.7%	-15%	21.0%	24.7%	-15%	22.4%
Liquidity coverage ratio (LCR), % <sup>3)</sup>	361%	160%	126%	361%	160%	-126%	364%
Pay-after-delivery volume <sup>2)</sup>	1,464	1,641	-11%	4,612	4,914	-6%	7,125
Number of connected merchants <sup>2)</sup>	54	48	8%	52	48	8%	50
Average number of employees <sup>2)</sup>	185	209	-11%	185	209	-11%	208

1) Alternative performance measures that management and analysts use to evaluate the company's development, which are not specified or defined in IFRS or other applicable regulations. For definition and reconciliation tables see pages 29–32.

2) Operating performance measures. For definitions see page 30.

3) Other key performance measures. For definitions see page 30.

4) In the period items in other operating income were reclassified to commission income, because of which comparable figures have been adjusted. For the full-year 2021 the amount is SEK 10.7 million and for Q3 2021 SEK 2.5 million. There was also a reclassification from other operating expenses to commission expenses, by SEK 4.7 million for the full-year 2021 and by SEK 1.1 million for Q3 2021.

## FINANCIAL PERFORMANCE

The third quarter 2022 compared with the third quarter 2021

Qliro's income primarily consists of interest income from pay-after-delivery (PAD) products and personal loans as well as fees charged when customers choose Qliro's payment methods, where payment is made after the customer has received their merchandise.

### ITEMS AFFECTING COMPARABILITY

Items affecting comparability totaling SEK 12.8 million were recognized in the third quarter 2022, which had a negative effect on the company's profit. The expenses relate to the previously announced profitability program and comprise SEK 8.3 million in accelerated amortization of earlier technology investments and SEK 4.6 million primarily related to consulting expenses.

### OPERATING INCOME CONTINUES TO GROW

Total operating income increased by 7 percent to SEK 106.7 million (99.5). The increase was mainly driven by the increased interest in Qliro's payment solutions.

Net interest income increased by 7 percent to SEK 59.5 million (55.4). Interest income increased due to increased lending within Payment solutions. Net commission income increased by 8 percent to SEK 48.2 million (44.5). That growth was also attributable to increased interest in Qliro's payment solutions. Net gains and losses on financial items amounted to SEK -1.0 million (-0.5). Other income amounted to SEK 0.0 million (0.0).

### STABLE UNDERLYING EXPENSES

Total expenses increased by 15 percent in the quarter to SEK 103.6 million (90.3). Excluding the above-mentioned expenses affecting comparability of SEK 12.8 million, expenses decreased marginally by 1 percent.

General administrative expenses, mainly consisting of staff costs and IT expenses, increased by 13 percent to SEK 66.5 million (58.8). The increase was mainly due to items affecting comparability of SEK 4.6 million for expenses related to consultants as part of the profitability program. Excluding the items affecting comparability, the increase was 5.3 percent.

Other operating expenses decreased by 18 percent to SEK 5.6 million (6.8).

Depreciation, amortization and impairment increased by 27 percent to SEK 31.4 million (24.7). The increase consisted of an item affecting comparability of SEK 8.3 million due to accelerated amortization of earlier technology investments. Adjusted for items affecting comparability, depreciation and amortization decreased by approximately 6.5 percent in the quarter.

### INCREASED PROVISIONS AND INCREASED UNCERTAINTY AFFECT CREDIT LOSSES

Total credit losses increased to SEK 30.0 million (18.9), and the credit loss ratio was 4.8 per cent (3.0) of average lending. Reported credit losses in absolute terms increased partly as a result of growing lending in Payment solutions.

The deteriorating macroeconomic environment negatively impacted credit losses by SEK 1.6 million as a result of increased provisions for future expected credit losses in accordance with IFRS 9. Furthermore, comparison figures were impacted by the release of previous provisions introduced in 2020 related to the ongoing pandemic in the third quarter of 2021. This effect reduced reported credit losses by SEK 4 million, of which SEK 1.5 million in Payment solutions and SEK 2.5 million in Digital banking services. Adjusted for these effects, credit losses amounted to SEK 28.4 million in the third quarter of 2022, compared to SEK 22.9 million in the corresponding period last year. The remaining part is primarily explained by increased provisions in parts of the credit portfolio that are not covered by ongoing sales agreements with external parties.

### LOWER RESULT IN THE QUARTER

Operating profit declined to SEK 26.9 million (-9.7) and SEK -14.1 million (-9.7) excluding items affecting comparability. Net profit for the period decreased to SEK -21.8 million (-8.1).



## FINANCIAL PERFORMANCE CONT.

January-September 2022 compared with January-September 2021

### ITEMS AFFECTING COMPARABILITY

Items affecting comparability recognized in the period negatively impacted profit for the period by SEK 18.1 million in total. An item affecting comparability recognized in the first quarter 2022 for a VAT correction in the Norwegian operations reduced expenses by SEK 4.9 million in total. In addition, items affecting comparability totaling SEK 10.2 million were recognized in the second quarter 2022 and negatively impacted the company's profit. Additional items affecting comparability of SEK 12.8 million were recognized related to the third quarter, which negatively impacted profit.

### GROWING LENDING DROVE OPERATING INCOME

Total operating income increased by 8 percent to SEK 318.1 million (294.1) mainly due to increased interest in Qliro's payment solutions.

Net interest income increased by 7 percent to SEK 175.5 million (163.7). Interest income increased due to lending within both Payment solutions and Digital banking services. Net commission income increased by 15 percent to SEK 144.8 million (131.5). Net gains and losses on financial items amounted to SEK -2.4 million (-1.2). Other income increased to SEK 0.2 million (0.1).

### STABLE EXPENSES

Total expenses increased by 11 percent in the period to SEK 294.3 million (265.6). Adjusted for items affecting comparability, Qliro's expenses remain stable and amounted to SEK 276.2 million in the period.

General administrative expenses, mainly consisting of increased costs and IT expenses, increased by 15 percent to SEK 198.9 million (173.3). The increase was mainly due to items affecting comparability and the profitability program.

Other expenses decreased to SEK 13.7 million (20.5). The decrease was mainly due to a non-recurring VAT correction in the Norwegian operations in the first quarter 2022.

Depreciation, amortization and impairment increased by 14 percent to SEK 81.7 million (71.8). The increase largely related to items affecting comparability consisting amortization of previously capitalized development expenses for e-merchant payment solutions, but also consumer products, the website, and app solutions.

### HIGHER RECOGNIZED CREDIT LOSSES DUE TO REVISED CREDIT MODEL OCH INCREASED PROVISIONS

Total credit losses increased to SEK 93.2 million (58.3) and are mainly due to revaluations of the credit portfolio, increased provisions of SEK 10.6 million and an internal change in the credit model affecting the comparison figures. Furthermore, the comparative figures were affected by the release of previous provisions introduced in 2020 related to the ongoing pandemic in the third quarter of 2021. This effect reduced the reported credit losses by SEK 4 million in the third quarter of 2021, of which SEK 1.5 million in Payment solutions and SEK 2.5 million in Digital banking services. The remaining part is primarily explained by increased provisions in parts of the credit portfolio that are not covered by ongoing sales agreements with external parties. The credit loss ratio was 7.2 percent (4.7) of average lending.

### LOWER RESULT IN THE QUARTER

Operating profit declined to SEK -69.3 million (-29.8). Net profit for the period decreased to SEK -56.4 million (-24.8).



**BUSINESS SEGMENT**

**PAYMENT SOLUTIONS**

Comparisons with the third quarter 2021 unless otherwise indicated.

**EXPANDED OFFERING TO MEDIUM-SIZED MERCHANTS**

Qliro offers digital payment solutions to e-merchants in the Nordics. Income is mainly generated by offering deferred payment for online purchases (pay-after-delivery, PAD). As new merchants join the platform, Qliro's business volumes rise, gradually driving growth in the loan book and generating interest income over time. It is not uncommon for it to take several quarters from the time a merchant signs a contract and connects until it generates significant income for Qliro.

At the end of the third quarter there were 54 (48) connected merchants. Historically, Qliro's strategy has been focused on a customized offering for the very largest Nordic e-merchants. In the second half of 2021 development work was begun on a broader offering that includes a more standardized offering for medium-sized merchants. In the second quarter 2022 Qliro received PCI-DSS approval, an important milestone in becoming a Collecting Payment Service Provider and a key component to further grow in the medium-sized e-merchant segment.

**WEAKER VOLUMES DRIVEN BY DECLINE IN E-COMMERCE**

Svensk Handel's (Swedish Trade Federation) e-commerce indicator published in October showed that e-commerce sales for the period January-September decreased by 10 percent compared with the same period in 2021. Qliro's PAD volumes decreased by 11 percent to SEK 1,464 million in the third quarter. Part payment and BNPL volumes increased, while invoice volume decreased, which had a positive effect on profit.

The loan book grew up 4 percent in the quarter to SEK 1,531 million.

**CONTINUED INCOME GROWTH**

Total operating income increased by 12 percent to SEK 89.8 million (80.4). The income margin increased to 23.1 percent (22.3). Net interest income increased by 17 percent to SEK 42.6 million (36.4). Increased lending to the public had a positive effect on net interest income in the quarter. Net commission income increased by 8 percent to SEK 48.2 million (44.5).

**CREDIT LOSSES DRIVEN BY INCREASED PROVISIONS**

Credit losses amounted to SEK 23.6 million (16.5). In relation to PAD volume, credit losses corresponded to 1.6 percent (1.0). The increased credit loss level was primarily due to increased provisions of SEK 0.6 million in accordance with IFRS 9 as a result of increased macroeconomic uncertainty. Additionally, the comparables were affected by the provision reversal of SEK 1.5 million in the third quarter 2021. Adjusted for these effects, credit losses amounted to SEK 23.0 million in the third quarter 2022, compared with SEK 18.0 million in the same period in 2021. The remainder of the increase is primarily explained by increased provisions in parts of the credit portfolio that are not covered by ongoing sales agreements with external parties.

**PAYMENT SOLUTIONS**

SEK million except where otherwise stated	2022 Jul – sep	2021 Jul – sep	% Δ	2022 Jan – sep	2021 Jan – sep	% Δ	2021 Jan – dec
Net interest income	42.6	36.4	17%	121.2	110.5	10%	150.5
Net comission income <sup>1)</sup>	48.1	44.5	8%	144.4	131.1	10%	176.6
Total operating income <sup>1)</sup>	89.8	80.4	12%	263.5	240.6	10%	326.0
Net credit losses	23.6	16.5	43%	74.2	56.3	32%	76.6
Total operating income less credit losses	66.1	63.9	3%	189.2	184.2	3%	249.3
Lending to the public	1,531	1,468	4%	1,531	1,468	4%	1,699
Pay-after delivery (PAD), volume	1,464	1,641	-11%	4,612	4,914	-6%	7,125
Pay-after delivery (PAD), no of transactions, thousands	1,605	1,711	-6%	4,729	5,029	-6%	7,353
Credit losses, %, in relation to PAD volume	1.6%	1.0%	60%	1.6%	1.1%	40%	1.1%

1) Comparative figures have been adjusted

**84%**  
Share of total operating income

**63%**  
Share of lending to the public

**+12%**  
Income growth

**+4%**  
Lending growth

**BUSINESS SEGMENT**

**DIGITAL BANKING SERVICES**

Comparisons with the third quarter 2021 unless otherwise indicated.

**DIGITAL OFFERING FOR EXISTING CUSTOMERS**

Qliro drives growth in Digital Banking Services through marketing in its own digital applications (app and web) to the 2.5 million consumers (of whom 1.8 million in Sweden) who have used Qliro's credit products in the last year.

Qliro offers personal loans and savings accounts to consumers in Sweden. Qliro's app makes it easy to manage payments, loans and savings. The new apps simplify and improve the customer experience with an improved post-purchase experience.

In the third quarter over 860,000 unique customers logged in to Qliro's app and website.

**STABLE INCOME MARGIN DESPITE FALLING LENDING**

The majority of all borrowers had an existing relationship with Qliro and many applied through Qliro's app. This means low customer acquisition costs and good knowledge of the customers who apply for loans. Credit checks are automated and based on a combination of internal and external data analyzed in real time through machine learning. More than half of Qliro's personal loan customers use the loans to consolidate smaller debts with higher interest rates and thereby reduce their interest costs.

Lending decreased by 11 percent to SEK 910 million (1,021). Net interest income decreased by 11 percent to SEK 16.9 million (19.0). This is primarily because Qliro's financing costs increased in the quarter, which over time is expected to be compensated by lending rates. The income margin was 7.3 percent (7.3).

**CREDIT LOSSES AFFECTED BY INCREASED PROVISIONS**

Credit losses of SEK 6.4 million (2.4) were recognized in the quarter. The credit losses corresponded to 2.8 percent of average lending. The increase is primarily due to the increased provisions of SEK 1 million according to IFRS 9 due to increased macroeconomic uncertainty. Additionally, the comparables were affected by the provision reversal of SEK 2.5 million in the third quarter 2021. Adjusted for these effects, credit losses amounted to SEK 5.4 million in the third quarter 2022, compared with SEK 4.9 million in the same period in 2021. The portfolio's credit losses as per the loan book thereby increase by SEK 0.6 million due to Qliro's suspension of e-mail marketing, which has led to a changed customer profile with a slightly higher risk.

**DIGITAL BANKING SERVICES**

SEK million except where otherwise stated	2022	2021	% Δ	2022	2021	% Δ	2021
	Jul - sep	Jul - sep		Jan - sep	Jan - sep		Jan - dec
Net interest income	16.9	19.0	-11%	54.4	53.3	2%	72.5
Total operating income	17.1	19.1	-10%	54.8	53.6	2%	72.9
Net credit losses	6.4	2.4	167%	19.0	2.0	850%	5.3
Total operating income less credit losses	10.6	16.7	-37%	35.8	51.7	-31%	67.6
Lending to the public	910	1,021	-11%	910	1,021	-11%	1,060
Credit losses, %, in relation to average lending to the public	2.8%	0.9%	211%	3.8%	0.4%	850%	2.1%

**16%**

Share of total operating income

**37%**

Share of lending to the public

**-10%**

Income growth

**-11%**

Lending growth

## CAPITAL, FUNDING AND LIQUIDITY

### QLIRO IS WELL-CAPITALIZED

Qliro AB's own funds (see Note 9 Capital adequacy) decreased to SEK 477 million (573 as of September 30, 2021). In addition to Common Equity Tier 1 capital, own funds consist of SEK 100 million in subordinated Tier 2 capital in the form of a subordinated bond issued in 2019. The risk exposure amount decreased slightly to SEK 2,277 million (2,322 as of September 30, 2021) due to marginally lower lending compared with the same period in 2021.

Qliro is well-capitalized and the total capital ratio was 21 percent (24.7 as of September 30, 2021), compared with the regulatory requirement of 11.5 percent. The Common Equity Tier 1 capital ratio was 16.6 percent (20.4 as of September 30, 2021), compared with the regulatory requirement of 8 percent.

### DIVERSIFIED FUNDING PLATFORM

In addition to equity, lending to the public was funded with SEK 2,924 million (2,435 as of September 30, 2021) in deposits from the public (savings accounts) in Sweden and Germany as well as SEK 0 million (146 as of September 30, 2021) through a secured loan facility. The secured loan facility enables currency matching between the asset and liability sides of the balance sheet.

Deposits from the public are a flexible and functional form of funding given Qliro's lending, which largely consists of small loans of short duration. Qliro offers savings accounts

to consumers in Sweden and a deposit offering in euro in Germany in partnership with the open banking platform Raisin. At the end of the quarter deposits in Sweden amounted to SEK 2,333 million (1,939 as of September 30, 2021) and deposits in Germany amounted to SEK 591 million (496 as of September 30, 2021).

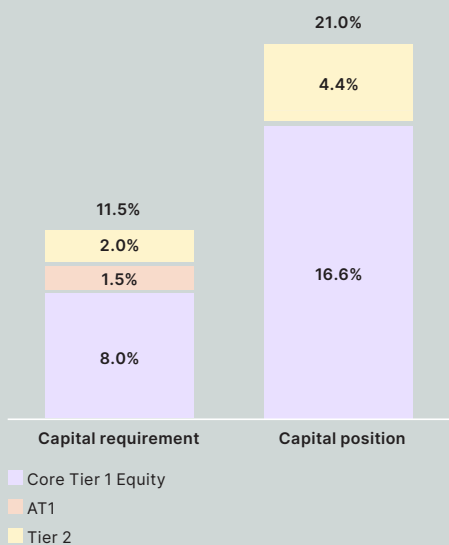
### QLIRO HAS SOLID LIQUIDITY

Qliro has solid liquidity and as of September 30, 2022 Qliro's cash and cash equivalents amounted to SEK 935 million (552 as of September 30, 2021). In addition, Qliro AB had access to SEK 400 million in back-up liquidity via a secured committed credit facility. The liquidity portfolio is invested in Nordic banks as well as other liquid investments such as Swedish municipal bonds and commercial paper with an average rating of AA+ and an average maturity of 278 days.

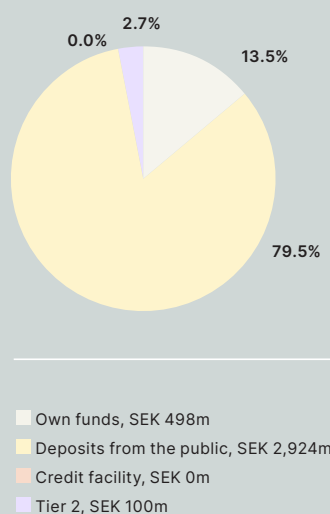
The Liquidity Coverage Ratio (LCR) as of September 30, 2022 was 361 percent, compared with the legal requirement of 100 percent. The net stable funding ratio (NSFR) was 130 percent and the leverage ratio was 10.6 percent.

In connection with its strategic review, Qliro decided to terminate the secured credit facility that it currently has at its disposal. The facility will expire on March 31, 2023, and the company cannot rule out other funding alternatives in the future.

CAPITALISATION, %



FUNDING MIX, %



## OTHER INFORMATION

### OTHER EVENTS DURING THE PERIOD

#### **BULLETIN FROM THE EXTRAORDINARY GENERAL MEETING IN QLIRO AB JULY 1, 2022**

The Extraordinary General Meeting was held in accordance with sections 20 and 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations and the shareholders exercised their voting rights at the general meeting solely by voting in advance, so-called postal voting.

All information on the Annual General Meeting on May 17 can be found on the following link: [www.qliro.com/sv-se/investor-relations](http://www.qliro.com/sv-se/investor-relations)

#### **OUTCOME OF DIRECTED SHARE ISSUE**

The directed share issue to Patrik Enblad was finalized on August 30, 2022. The new issue provided Qliro with proceeds of SEK 9.7 million.

#### **INCREASE IN NUMBER OF SHARES AND VOTES**

The number of shares and votes in Qliro increased as a result of a directed share issue of 550,000 shares to Patrik Enblad. As per September 30, 2022 the total number of registered and outstanding shares and votes in Qliro amounts to 18,522,973.

### EVENTS AFTER THE END OF THE PERIOD

#### **CHRISTOFFER RUTGERSSON TILLTRÄDER SOM NY VD**

Christoffer Rutgersson took office as the new CEO of Qliro on October 1, 2022. He succeeded Jonas Arlebäck, who had served as Acting CEO since February 2022.

#### **INCREASED MACROECONOMIC UNCERTAINTY**

Russia's invasion of Ukraine contributed along with rising interest rates and increased inflation to increased macroeconomic and geopolitical uncertainty. As a result, the Swedish Financial Supervisory Authority raised the countercyclical buffer requirement to 2 percent in the second quarter 2022, from 1 percent previously. The new level will take effect at the end of June 2023.

The increasing inflation has been one reason why several central banks have, or plan to, tighten their monetary policies. In late April the Riksbank announced an initial rate hike and on June 30, 2022 the policy rate was raised to 0.75 percent, followed by another hike to 1.75 percent on September 20. The Riksbank is forecasting a policy rate of 2.5 percent by 2023. At the end of June Norges Bank also raised its benchmark rate, to 1.25 percent, which was followed by another hike in late September to 2.25 percent.

Qliro currently has no material exposure to Russia or Ukraine, and Qliro's credit quality remains robust. Given the macroeconomic consequences, however, Qliro continuously evaluates the quality of its assets. Furthermore, Qliro has, in light of the elevated uncertainty, increased its provisions for future credit losses according to reporting standard IFRS 9. Qliro cannot rule out that the future effects of the war in Ukraine could negatively impact new lending, credit losses or operations.

The complicated macroeconomic conditions that have arisen as a result of rate hikes, rising inflation, and increased energy prices could have a negative impact on consumer demand and their ability to pay debts. Qliro today cannot see a discernible effect in the company's income or underlying credit losses.

#### **QLIRO'S TOP 10 SHAREHOLDERS AS OF SEPTEMBER 30, 2022**

Share of total number of shares

1. Rite Ventures 25.0%
2. Mandatum Private Equity 9.5%
3. Avanza Pension 6.7%
4. Staffan Persson 4.7%
5. Nordnet pensionsförsäkring 3.8%
6. Patrik Enblad 3.2%
7. Thomas Krishan 2.7%
8. Ulf Ragnarsson 1.6%
9. Sune Mordenfeld 1.6%
10. Nordea Liv & Pension 1.5%

Source: Monitor by Modular Finance. Compiled and processed data from Euroclear, Morningstar and the Swedish FSA, among others.

#### **TRANSACTIONS WITH RELATED PARTIES**

Transactions with related parties are of the same character as described in the annual report for 2021, which was published on April 8, 2022.

#### **SIGNIFICANT RISKS AND UNCERTAINTIES**

Qliro's operations entail daily risks that are measured, controlled and when needed mitigated to protect the company's capital and reputation. The most prominent risks are credit risk, business risk/strategic risk, operational risk, currency risk, interest rate risk and liquidity risk. Qliro's annual report for 2021, which was published on April 8, 2022, and Qliro's prospectus, dated September 28, 2020, which was released prior to the listing of Qliro's shares for trading on Nasdaq Stockholm, contain a detailed description of the company's risk exposures and risk management. On October 21, 2021 a judgment was made by the Patent and Market Court prohibiting Svea Ekonomi AB from charging certain late fees on consumer loans. Svea Ekonomi AB has appealed the verdict. If the ruling gains legal force, it could affect the industry as a whole and have a negative effect on Qliro's future income.

# FINANCIAL REPORTS

## CONSOLIDATED INCOME STATEMENT

SEK million	Note	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
Interest income		71.3	64.8	207.9	192.3
Interest expenses		-11.9	-9.4	-32.4	-28.6
<b>Net interest income</b>	<b>2</b>	<b>59.5</b>	<b>55.4</b>	<b>175.5</b>	<b>163.7</b>
Commission income <sup>1)</sup>	3	50.4	46.5	151.0	137.7
Commission expenses <sup>1)</sup>	3	-2.2	-2.0	-6.2	-6.2
Net profit/loss from financial transactions		-1.0	-0.5	-2.4	-1.2
Other operating income <sup>1)</sup>		-	-	0.2	0.1
<b>Total operating income</b>		<b>106.7</b>	<b>99.5</b>	<b>318.1</b>	<b>294.1</b>
General administrative expenses		-66.5	-58.8	-198.9	-173.3
Depreciation/amortization of tangible and intangible assets		-31.4	-24.7	-81.7	-71.8
Other operating expenses <sup>1)</sup>		-5.6	-6.8	-13.7	-20.5
<b>Total expenses before credit losses</b>		<b>-103.6</b>	<b>-90.3</b>	<b>-294.3</b>	<b>-265.6</b>
<b>Profit/loss before credit losses</b>		<b>3.1</b>	<b>9.2</b>	<b>23.8</b>	<b>28.5</b>
Net credit losses	4	-30.0	-18.9	-93.2	-58.3
<b>Operating profit/loss</b>		<b>-26.9</b>	<b>-9.7</b>	<b>-69.3</b>	<b>-29.8</b>
Income tax expense		5.1	1.6	13.0	5.0
<b>Profit/loss for the period</b>		<b>-21.8</b>	<b>-8.1</b>	<b>-56.4</b>	<b>-24.8</b>
<b>Earnings per share before and after dilution<sup>1)</sup></b>		<b>-1.18</b>	<b>-0.45</b>	<b>-3.04</b>	<b>-1.38</b>
Average number of shares before and after dilution, thousands		18,523	17,973	18,523	17,973

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	Note	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Profit/loss for the period</b>		<b>-21.8</b>	<b>-8.1</b>	<b>-56.4</b>	<b>-24.8</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Items that will be reversed to the income statement</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Changes in value of financial assets recognized at fair value through other comprehensive income		-2.2	-	-4.2	-
<b>Total other comprehensive income for the period</b>		<b>-2.2</b>	<b>-</b>	<b>-4.2</b>	<b>-</b>
<b>Total profit or loss and other comprehensive income</b>		<b>-24.0</b>	<b>-8.1</b>	<b>-60.6</b>	<b>-24.8</b>

1) In Q1 2022 items in other operating income were reclassified to commission income, because of which comparable figures have been adjusted. For the full-year 2021 the amount is SEK 10. million and for Q3 2021 SEK 2.5 million. There was also a reclassification from other operating expenses to, by SEK 4.7 million for the fully-year 2021 and SEK 1.1 million for Q3 2021.

## CONSOLIDATED BALANCE SHEET

SEK million	Note	2022-09-30	2021-09-30	2021-12-31
<b>Assets</b>				
Lending to credit institutions		550.6	283.7	57.5
Lending to the public	5	2,440.7	2,544.8	2,758.9
Bonds and other fixed-income securities		386.9	270.7	354.0
Intangible assets		160.9	167.6	169.1
Tangible assets		16.6	23.9	27.5
Deferred tax assets		51.3	33.8	37.2
Other assets		52.1	44.2	47.2
Derivative		4.3	1.9	–
Prepaid expenses and accrued income		24.8	21.1	22.6
<b>Total assets</b>		<b>3,688.3</b>	<b>3,391.8</b>	<b>3,474.0</b>
<b>Liabilities and Equity</b>				
<b>Liabilities</b>				
Liabilities to credit institutions		–	146.0	452.2
Deposits and borrowings from the public	6	2,924.1	2,435.2	2,231.0
Other liabilities		95.3	87.9	74.1
Derivative		–	–	1.2
Accrued expenses and deferred income		71.7	59.5	67.5
Subordinated debt		100.0	100.0	100.0
<b>Total liabilities</b>		<b>3,191.1</b>	<b>2,828.6</b>	<b>2,925.9</b>
<b>Equity</b>				
Share capital		51.9	50.3	50.3
Reserves		–4.2	–	–0.1
Retained profit or loss		505.9	537.7	537.7
Profit/loss for the year		–56.4	–24.8	–39.9
<b>Total equity</b>		<b>497.2</b>	<b>563.2</b>	<b>548.1</b>
<b>Total liabilities and equity</b>		<b>3,688.3</b>	<b>3,391.8</b>	<b>3,474.0</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK million	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
Opening balance	511.6	571.3	548.1	588.0
Profit/loss for the period	–21.8	–8.1	–56.4	–24.8
Total other comprehensive income for the period	–2.2	–	–4.2	–
New issue of share	9.7	–	9.7	–
<b>Closing balance</b>	<b>497.2</b>	<b>563.2</b>	<b>497.2</b>	<b>563.2</b>

## CONSOLIDATED CASH FLOW STATEMENT

SEK million	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Operating activities</b>				
Operating profit/loss	-26.9	-9.7	-69.3	-29.8
Adjustments	56.9	36.1	197.3	130.9
Changes in the assets and liabilities of operating activities	150.3	97.7	424.4	103.1
<b>Cash flow from operating activities</b>	<b>180.4</b>	<b>124.0</b>	<b>552.4</b>	<b>204.1</b>
<b>Investing activities</b>				
Purchase of tangible assets	-0.8	-0.6	-2.3	-7.0
Purchase of intangible assets	-19.0	-18.9	-60.4	-62.0
<b>Cash flow from investing activities</b>	<b>-19.8</b>	<b>-19.6</b>	<b>-62.7</b>	<b>-69.1</b>
<b>Financing activities</b>				
Amortization lease	-2.0	-2.0	-6.1	-6.1
New issue of share	9.7	-	9.7	-
<b>Cash flow from financing activities</b>	<b>7.7</b>	<b>-2.0</b>	<b>3.6</b>	<b>-6.1</b>
<b>Cash flow for the period</b>	<b>168.1</b>	<b>102.4</b>	<b>493.2</b>	<b>128.9</b>
Cash and cash equivalents at beginning of the period	382.5	181.4	57.5	155.1
Exchange differences in cash and cash equivalents	-	-0.1	-	-0.2
Cash flow for the period	168.1	102.4	493.2	128.9
<b>Cash and cash equivalents at the end of the period</b>	<b>550.6</b>	<b>283.7</b>	<b>550.6</b>	<b>283.7</b>



## PARENT COMPANY'S INCOME STATEMENT

SEK million	Note	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
Interest income		71.3	64.8	207.9	192.3
Interest expenses		-11.9	-9.4	-32.3	-28.5
<b>Net interest income</b>	2	<b>59.5</b>	<b>55.4</b>	<b>175.6</b>	<b>163.8</b>
Commission income <sup>1)</sup>	3	50.4	46.5	151.0	137.7
Commission expenses <sup>1)</sup>	3	-2.2	-2.0	-6.2	-6.2
Net profit/loss from financial transactions		-1.0	-0.5	-2.4	-1.2
Other operating income <sup>1)</sup>		-	-	0.2	0.1
<b>Total operating income</b>		<b>106.7</b>	<b>99.5</b>	<b>318.2</b>	<b>294.2</b>
General administrative expenses		-68.6	-60.9	-205.0	-179.5
Depreciation/amortization of tangible and intangible assets		-29.4	-22.6	-75.5	-65.6
Other operating expenses <sup>1)</sup>		-5.6	-6.8	-13.7	-20.5
<b>Total expenses before credit losses</b>		<b>-103.6</b>	<b>-90.3</b>	<b>-294.2</b>	<b>-265.5</b>
<b>Profit/loss before credit losses</b>		<b>3.2</b>	<b>9.2</b>	<b>24.0</b>	<b>28.7</b>
Net credit losses	4	-30.0	-18.9	-93.2	-58.3
<b>Operating profit/loss</b>		<b>-26.9</b>	<b>-9.7</b>	<b>-69.2</b>	<b>-29.7</b>
Income tax expense		5.1	1.6	13.0	5.0
<b>Profit/loss for the period</b>		<b>-21.7</b>	<b>-8.0</b>	<b>-56.2</b>	<b>-24.6</b>
<b>Earnings per share before and after dilution</b>		<b>-1.17</b>	<b>-0.45</b>	<b>-3.03</b>	<b>-1.37</b>

## PARENT COMPANY'S STATEMENT OF COMPREHENSIVE INCOME

SEK million	Note	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Profit/loss for the period</b>		<b>-21.7</b>	<b>-8.0</b>	<b>-56.2</b>	<b>-24.6</b>
<b>Other comprehensive income</b>					
<b>Items that will be reversed to the income statement</b>					
Changes in value of financial assets recognized at fair value through other comprehensive income (net after tax)		-2.2	-	-4.2	-
<b>Total other comprehensive income for the period</b>		<b>-2.2</b>	<b>-</b>	<b>-4.2</b>	<b>-</b>
<b>Total profit or loss and other comprehensive income</b>		<b>-24.0</b>	<b>-8.0</b>	<b>-60.3</b>	<b>-24.6</b>

1) In Q1 2022 items in other operating income were reclassified to commission income, because of which comparable figures have been adjusted. For the full-year 2021 the amount is SEK 10.7 million and for Q3 2021 SEK 2.5 million. There was also a reclassification from other operation expenses to commission expense, by SEK 4.7 million for the full-year 2021 and by SEK 1.1 million for Q3 2021.

## PARENT COMPANY'S BALANCE SHEET

SEK million	Note	2022-09-30	2021-09-30	2021-12-31
<b>Assets</b>				
Lending to credit institutions		548.1	281.1	54.9
Lending to the public	5	2,440.7	2,544.8	2,758.9
Bonds and other fixed-income securities		386.9	270.7	354.0
Shares and units		0.1	0.1	0.1
Intangible assets		160.9	167.6	169.1
Tangible assets		8.6	15.6	13.3
Deferred tax assets		51.3	33.8	37.2
Other assets		54.6	46.8	49.8
Derivative		4.3	1.9	–
Prepaid expenses and accrued income		24.8	21.1	22.6
<b>Total assets</b>		<b>3,680.2</b>	<b>3,383.5</b>	<b>3,459.7</b>
<b>Liabilities and Equity</b>				
<b>Liabilities</b>				
Liabilities to credit institutions		–	146.0	452.2
Deposits and borrowings from the public	6	2,924.1	2,435.2	2,231.0
Other liabilities		86.5	79.1	59.3
Derivative		–	–	1.2
Accrued expenses and deferred income		71.7	59.5	67.5
Subordinated debt		100.0	100.0	100.0
<b>Total liabilities</b>		<b>3,182.2</b>	<b>2,819.8</b>	<b>2,911.1</b>
<b>Equity</b>				
<b>Restricted equity</b>				
Share capital		51.9	50.3	50.3
Reserve for development costs		119.0	114.9	116.5
<b>Total restricted equity</b>		<b>170.8</b>	<b>165.3</b>	<b>166.9</b>
<b>Non-restricted equity</b>				
Reserves		–4.2	–	–0.1
Share premium reserve		10.6	2.5	2.5
Retained profit or loss		376.9	420.6	419.0
Profit/loss for the year		–56.2	–24.6	–39.6
<b>Total non-restricted equity</b>		<b>327.2</b>	<b>398.4</b>	<b>381.8</b>
<b>Total equity</b>		<b>498.0</b>	<b>563.7</b>	<b>548.7</b>
<b>Total liabilities and equity</b>		<b>3,680.2</b>	<b>3,383.5</b>	<b>3,459.7</b>

## PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

SEK million	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
Opening balance	512.3	571.7	548.7	588.3
Profit/loss for the period	-21.7	-8.0	-56.2	-24.6
Total other comprehensive income for the period	-2.2	-	-4.2	-
Closing balance	9.7	-	9.7	-
<b>Vid periodens slut</b>	<b>498.0</b>	<b>563.7</b>	<b>498.0</b>	<b>563.7</b>

## PARENT COMPANY'S CASH FLOW STATEMENT

SEK million	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Operating activities</b>				
Operating profit/loss	-26.9	-9.6	-69.2	-29.7
Adjustments	54.8	34.0	190.9	124.5
Changes in the assets and liabilities of operating activities	150.3	97.7	424.4	103.1
<b>Cash flow from operating activities</b>	<b>178.3</b>	<b>122.0</b>	<b>546.2</b>	<b>197.9</b>
<b>Investing activities</b>				
Purchase of tangible assets	-0.8	-0.6	-2.3	-7.0
Purchase of intangible assets	-19.0	-18.9	-60.4	-62.0
<b>Cash flow from investing activities</b>	<b>-19.8</b>	<b>-19.6</b>	<b>-62.7</b>	<b>-69.1</b>
<b>Financing activities</b>				
New issue of share	9.7	-	9.7	-
<b>Cash flow from financing activities</b>	<b>9.7</b>	<b>-</b>	<b>9.7</b>	<b>-</b>
<b>Cash flow for the period</b>	<b>168.1</b>	<b>102.4</b>	<b>493.2</b>	<b>128.9</b>
Cash and cash equivalents at beginning of the period	379.9	178.8	54.9	152.5
Exchange differences in cash and cash equivalents	-	-0.1	-	-0.2
Cash flow for the period	168.1	102.4	493.2	128.9
<b>Cash and cash equivalents at the end of the period</b>	<b>548.1</b>	<b>281.1</b>	<b>548.1</b>	<b>281.1</b>

# NOTES

## NOTE 1. ACCOUNTING POLICIES

The interim report for Qliro AB covers the period January 1 to September 30, 2022. Qliro has its registered address in Stockholm and its registration number is 556962-2441.

The interim report is prepared in accordance with IAS 34 Interim financial reporting. The consolidated accounts are prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretive statements on these standards as approved for application within the EU. The complementary rules in the Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL) and the regulations and general advice FFFS 2008:25 of the Swedish Financial Supervisory Authority regarding annual reports at credit institutions and securities companies are applied as well.

RFR 1 Complementary accounting rules for groups and the statement from the Swedish Financial Reporting Board are also applied in the consolidated accounts.

The parent company has prepared the interim report in accordance with ÅRKL and the regulations and general advice of the Swedish Financial Supervisory Authority. The parent company also applies RFR 2 Accounting for legal entities of the Swedish Financial Reporting Board. In accordance with the Swedish Financial Supervisory Authority's general advice, the parent company applies the international financial reporting standards that have been approved by the EU in the preparation of the financial reports.

Qliro's interim report is prepared in accordance with the same accountings policies and calculation methods applied in the annual report for 2021.

## NOTE 2. NET INTEREST INCOME

SEK million	Group			
	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Interest income</b>				
Lending to credit institution	0.4	–	0.4	–
Lending to the public	69.9	64.7	205.8	192.2
Interest-bearing securities	1.0	0.1	1.7	0.1
<b>Total interest income</b>	<b>71.3</b>	<b>64.8</b>	<b>207.9</b>	<b>192.3</b>
<b>Interest expenses</b>				
Liabilities to credit institutions	–2.1	–2.5	–9.2	–7.5
Deposits to the general public	–7.7	–5.0	–17.0	–15.5
Interest-bearing securities	–0.1	–0.1	–0.7	–0.3
Subordinated debt	–1.9	–1.7	–5.3	–5.1
Lease liabilities	–	–	–0.1	–0.1
Other interest expenses	–	–0.1	–	–0.1
<b>Total interest expenses</b>	<b>–11.9</b>	<b>–9.4</b>	<b>–32.4</b>	<b>–28.6</b>
<b>Net interest income</b>	<b>59.5</b>	<b>55.4</b>	<b>175.5</b>	<b>163.7</b>

SEK million	Parent company			
	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Interest income</b>				
Lending to credit institutions	0.4	–	0.4	–
Lending to the public	69.9	64.7	205.8	192.2
Interest-bearing securities	1.0	0.1	1.7	0.1
<b>Total interest income</b>	<b>71.3</b>	<b>64.8</b>	<b>207.9</b>	<b>192.3</b>
<b>Interest expenses</b>				
Liabilities to credit institutions	–2.1	–2.5	–9.2	–7.5
Deposits to the general public	–7.7	–5.0	–17.0	–15.5
Interest-bearing securities	–0.1	–0.1	–0.7	–0.3
Subordinated debt	–1.9	–1.7	–5.3	–5.1
Other interest expenses	–	–0.1	–	–0.1
<b>Total interest expenses</b>	<b>–11.9</b>	<b>–9.4</b>	<b>–32.3</b>	<b>–28.5</b>
<b>Net interest income</b>	<b>59.5</b>	<b>55.4</b>	<b>175.6</b>	<b>163.8</b>

**NOTE 3. NET COMMISSION INCOME**

SEK million	Group and Parent company			
	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Commission income</b>				
Lending commissions	40.6	36.5	120.8	108.9
Other commission income	9.8	10.0	30.2	28.7
<b>Total commission income</b>	<b>50.4</b>	<b>46.5</b>	<b>151.0</b>	<b>137.7</b>
<b>Commission expenses</b>				
Other commission expenses	-2.2	-2.0	-6.2	-6.2
<b>Total commission expenses</b>	<b>-2.2</b>	<b>-2.0</b>	<b>-6.2</b>	<b>-6.2</b>
<b>Net commission income</b>	<b>48.2</b>	<b>44.5</b>	<b>144.8</b>	<b>131.5</b>

**NOTE 4. NET CREDIT LOSSES**

SEK million	Group and Parent company			
	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Expected credit losses on items in the balance sheet</b>				
Net loss provision for the period, Stage 1	0.3	1.0	0.6	1.3
Net loss provision for the period, Stage 2	1.8	2.6	0.2	13.1
<b>Total net credit losses non-credit-impaired lending</b>	<b>2.1</b>	<b>3.6</b>	<b>0.8</b>	<b>14.4</b>
Net loss provision for the period, Stage 3	-6.4	10.4	-13.7	4.6
Realized net credit losses for the period	-25.7	-32.8	-80.3	-77.4
<b>Total net credit losses credit-impaired lending</b>	<b>-32.1</b>	<b>-22.4</b>	<b>-94.0</b>	<b>-72.7</b>
<b>Total net credit losses</b>	<b>-30.0</b>	<b>-18.9</b>	<b>-93.2</b>	<b>-58.3</b>
<b>Loss provisions on loans measured at amortized costs</b>	<b>-126.4</b>	<b>-112.4</b>	<b>-126.4</b>	<b>-112.4</b>

**NOTE 5. LENDING TO THE PUBLIC**

2022-09-30, SEK million	Group and Parent company			
	Stage 1	Stage 2	Stage 3	Total
Loans receivable	2,000.2	411.0	155.9	2 567.1
Provisions for expected credit losses	-15.5	-34.8	-76.1	-126.4
<b>Net lending to the public</b>	<b>1,984.7</b>	<b>376.2</b>	<b>79.8</b>	<b>2,440.7</b>

2021-09-30, SEK million	Group and Parent company			
	Stage 1	Stage 2	Stage 3	Total
Loans receivable	2,124.6	390.1	142.5	2,657.2
Provisions for expected credit losses	-17.3	-32.5	-62.5	-112.4
<b>Net lending to the public</b>	<b>2,107.3</b>	<b>357.6</b>	<b>79.9</b>	<b>2,544.8</b>

2021-12-31, SEK million	Group and Parent company			
	Stage 1	Stage 2	Stage 3	Total
Loans receivable	2,278.7	448.6	143.7	2,871.0
Provisions for expected credit losses	-16.0	-34.6	-61.5	-112.1
<b>Net lending to the public</b>	<b>2,262.7</b>	<b>414.0</b>	<b>82.2</b>	<b>2,758.9</b>

Loans with modified conditions, where the loan is not derecognised from the balance sheet and replaced with new loan, amounted September 30 2022 to SEK 28.6 million (21.7).

**NOTE 6. DEPOSITS AND BORROWINGS FROM THE PUBLIC**

SEK million	Group and Parent company		
	2022-09-30	2021-09-30	2021-12-31
Deposits and borrowings from the public	2,924.1	2,435.2	2,231.0
<b>By category</b>			
Private individuals	2,924.1	2,435.2	2,231.0
Companies	-	-	-
<b>Total</b>	<b>2,924.1</b>	<b>2,435.2</b>	<b>2,231.0</b>
<b>By currency</b>			
Swedish currency	2,332.7	1,939.2	1,831.0
Foreign currency	591.4	496.1	400.0
<b>Total</b>	<b>2,924.1</b>	<b>2,435.2</b>	<b>2,231.0</b>

**NOTE 7. FINANCIAL INSTRUMENTS**

**Classification of financial instruments**

2022-09-30, SEK million	Group			
	Fair value through other comprehensive income	Fair value through income statement	Amortized cost	Total carrying amount
<b>Assets</b>				
Bonds and other fixed-income securities	386.9	–	–	386.9
Lending to credit institutions	–	–	550.6	550.6
Lending to the public	–	–	2,440.7	2,440.7
Derivatives	–	4.3	–	4.3
Other assets	–	–	44.4	44.4
Accrued income	–	–	1.5	1.5
<b>Total financial instruments</b>	<b>386.9</b>	<b>4.3</b>	<b>3,037.2</b>	<b>3,428.4</b>
Other non-financial instruments				259.7
<b>Total assets</b>				<b>3,688.3</b>
<b>Liabilities</b>				
Liabilities to credit institutions	–	–	–	–
Deposits and borrowings from the public	–	–	2,924.1	2,924.1
Other liabilities	–	–	89.2	89.2
Accrued expenses	–	–	65.3	65.3
Subordinated debt	–	–	100.0	100.0
<b>Total financial instruments</b>	<b>–</b>	<b>–</b>	<b>3,178.6</b>	<b>3,178.6</b>
Other non-financial instruments				12.5
<b>Total liabilities</b>				<b>3,191.1</b>

2021-09-30, SEK million	Group			
	Fair value through other comprehensive income	Fair value through income statement	Amortized cost	Total carrying amount
<b>Assets</b>				
Bonds and other fixed-income securities	270.7	–	–	270.7
Lending to credit institutions	–	–	283.7	283.7
Lending to the public	–	–	2,544.8	2,544.8
Derivatives	–	1.9	–	1.9
Other assets	–	–	38.8	38.8
Accrued income	–	–	1.2	1.2
<b>Total financial instruments</b>	<b>270.7</b>	<b>1.9</b>	<b>2,868.5</b>	<b>3,141.1</b>
Other non-financial instruments				250.7
<b>Total assets</b>				<b>3,391.8</b>
<b>Liabilities</b>				
Liabilities to credit institutions	–	–	146.0	146.0
Deposits and borrowings from the public	–	–	2,435.2	2,435.2
Other liabilities	–	–	83.2	83.2
Accrued expenses	–	–	52.5	52.5
Subordinated debt	–	–	100.0	100.0
<b>Total financial instruments</b>	<b>–</b>	<b>–</b>	<b>2,816.9</b>	<b>2,816.9</b>
Other non-financial instruments				11.6
<b>Total liabilities</b>				<b>2,828.6</b>



**NOTE 7. FINANCIAL INSTRUMENTS CONT.**

**Classification of financial instrument**

2021-12-31, SEK million	Group			
	Fair value through other comprehensive income	Fair value through income statement	Amortized cost	Total carrying amount
<b>Assets</b>				
Bonds and other fixed-income securities	354.0	–	–	354.0
Lending to credit institutions	–	–	57.5	57.5
Lending to the public	–	–	2,758.9	2,758.9
Other assets	–	–	41.0	41.0
Accrued income	–	–	1.7	1.7
<b>Total financial instruments</b>	<b>354.0</b>	<b>–</b>	<b>2,859.1</b>	<b>3,213.1</b>
Other non-financial instruments				260.9
<b>Total assets</b>				<b>3,474.0</b>
<b>Liabilities</b>				
Liabilities to credit institutions	–	–	452.2	452.2
Deposits and borrowings from the public	–	–	2,231.0	2,231.0
Other liabilities	–	1.2	–	1.2
Derivative	–	–	69.1	69.1
Accrued expenses	–	–	59.7	59.7
Subordinated debt	–	–	100.0	100.0
<b>Total financial instruments</b>	<b>–</b>	<b>1.2</b>	<b>2,912.0</b>	<b>2,913.2</b>
Other non-financial instruments				12.8
<b>Total liabilities</b>				<b>2,925.9</b>

**Classification of financial instrument**

The fair value of financial instruments traded in an active markets is based on quoted market prices on the closing day. The quoted market price used for Qliro's financial assets is the official bid rate. A disclosure of the fair value of items measured at fair value can be found below. The levels in the disclosure according to the fair value hierarchy below are defined as follows:

- Quoted prices (unadjusted) on active markets for identical assets or liabilities (Level 1)
- Observable data for assets or liabilities other than quoted prices included in Level 1, either directly (i.e., through price quotes) or indirectly (i.e., extrapolated from price quotes) (Level 2)
- Input data for assets or liabilities that are not based on observable market data, i.e., non-observable input data (Level 3)

2022-09-30, SEK million	Group			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Bonds and other fixed-income securities	386.6	–	–	386.6
Derivatives	–	4.3	–	4.3
<b>Total assets</b>	<b>386.6</b>	<b>4.3</b>	<b>–</b>	<b>390.9</b>
<b>Liabilities</b>				
Derivatives	–	–	–	–
<b>Total liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

2021-09-30, SEK million	Group			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Bonds and other fixed-income securities <sup>1)</sup>	270.7	–	–	270.7
Derivatives	–	1.9	–	1.9
<b>Total assets</b>	<b>270.7</b>	<b>1.9</b>	<b>–</b>	<b>272.6</b>
<b>Liabilities</b>				
Derivatives	–	–	–	–
<b>Total liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

2021-12-31, SEK million	Group			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Bonds and other fixed-income securities <sup>1)</sup>	354.0	–	–	354.0
<b>Total assets</b>	<b>354.0</b>	<b>–</b>	<b>–</b>	<b>354.0</b>
<b>Liabilities</b>				
Derivatives	–	1.2	–	1.2
<b>Total liabilities</b>	<b>–</b>	<b>1.2</b>	<b>–</b>	<b>1.2</b>

1) Bonds and other fixed-income securities have been reclassified from level 2 to level 1, hence comparative figures for 2021 have been adjusted to level 1.

For assets or liabilities which are recognized at to amortized cost, carrying amounts are considered equivalent to fair value.

**NOTE 8. OPERATING SEGMENTS**

The CEO of Qliro AB is the company's chief operating decision maker. Company management has determined the segments based on the information addressed by the CEO and for the purposes of allocation resources and assessing results. The CEO assess the results for Payment Solutions and Digital Banking Services. The CEO evaluates the development of the segments based on operating income less net credit losses. Segment reporting is based on the same principles and external accounting.

SEK million	Group					
	2022 Jul – Sep			2021 Jul – Sep		
	Payment solutions	Digital banking services	Total	Payment solutions	Digital banking services	Total
Interest income	50.1	21.2	71.3	41.9	22.9	64.8
Interest expenses	-7.5	-4.3	-11.9	-5.5	-3.9	-9.4
Net commission income <sup>1)</sup>	48.1	0.1	48.2	44.5	0.1	44.5
Net profit/loss from financial transactions	-1.0	-	-1.0	-0.5	-	-0.5
Other operating income	-	-	-	-	-	-
<b>Total operating income</b>	<b>89.7</b>	<b>17.0</b>	<b>106.7</b>	<b>80.4</b>	<b>19.1</b>	<b>99.5</b>
Net credit losses	-23.6	-6.4	-30.0	-16.5	-2.4	-18.9
<b>Total operating income less credit losses</b>	<b>66.1</b>	<b>10.6</b>	<b>76.7</b>	<b>63.9</b>	<b>16.7</b>	<b>80.6</b>

SEK million	Group					
	2022 Jan – Sep			2021 Jan – Sep		
	Payment solutions	Digital banking services	Total	Payment solutions	Digital banking services	Total
Interest income	141.4	66.5	207.9	127.5	64.8	192.3
Interest expenses	-20.2	-12.1	-32.4	-17.0	-11.5	-28.6
Net commission income <sup>1)</sup>	144.4	0.4	144.8	131.1	0.3	131.5
Net profit/loss from financial transactions	-2.4	-	-2.4	-1.2	-	-1.2
Other operating income	0.2	-	0.2	0.1	-	0.1
<b>Total operating income</b>	<b>263.2</b>	<b>54.8</b>	<b>318.1</b>	<b>240.6</b>	<b>53.6</b>	<b>294.1</b>
Net credit losses	-74.2	-19.0	-93.2	-56.3	-2.0	-58.3
<b>Total operating income less credit losses</b>	<b>189.0</b>	<b>35.8</b>	<b>224.9</b>	<b>184.2</b>	<b>51.6</b>	<b>235.8</b>

1) In Q1 2022 items in other operation incomes in Payment Solution were reclassified to commission income, because of which comparable figures have been adjusted. For the full-year 2021 the amount is SEK 10.7 million and for Q3 2021 SEK 2.5 million. There was also a reclassification from other operating expenses to commission expense, for the full-year 2021 the amount is SEK 4.7 million and for Q3 2021 SEK 1.1 million. Hence, the net commission income has been adjusted for Payment Solution for the full-year 2021 by SEK 5.6 million and for Q3 2021 SEK 1.4 million.

**NOTE 8. OPERATING SEGMENTS CONT.**

Of the net ledning to the public of SEK 2,441 million (SEK 2,545 million as of September 30 2021, and SEK 2,759 million as of December 31 2021) SEK 1,531 million (SEK 1,468 million as of September 30 2021, and SEK 1,699 million as of December 2021) refers to Payment solutions and SEK 910 million (SEK 1,076 million as of September 30 2021, and SEK 1,060 million as of December 30 2021) refers to Digital banking services.

Commission income per geographic market and segment

SEK million	Group and Parent company			
	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Payment solutions</b>				
<b>Lending commissions</b>				
Sweden	32.2	29.7	95.5	89.6
Finland	2.0	1.6	5.6	5.0
Denmark	0.9	0.8	2.9	1.9
Norway	5.5	4.3	16.5	12.0
<b>Total</b>	<b>40.6</b>	<b>36.4</b>	<b>120.5</b>	<b>108.6</b>
<b>Other commission income</b>				
Sweden	9.6	9.7	29.2	27.6
Finland	0.1	0.1	0.3	0.3
Denmark	–	–	–	–
Norway	0.2	0.2	0.7	0.8
<b>Total</b>	<b>9.8</b>	<b>10.0</b>	<b>30.2</b>	<b>28.7</b>
<b>Total commission income Payment Solution</b>	<b>50.3</b>	<b>46.4</b>	<b>150.7</b>	<b>137.4</b>
<b>Digital banking services</b>				
<b>Lending commissions</b>				
Sweden	0.1	0.1	0.3	0.3
<b>Total commission income Digital Banking</b>	<b>0.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.3</b>
<b>Total commission income</b>	<b>50.4</b>	<b>46.5</b>	<b>151.0</b>	<b>137.7</b>

**NOTE 9. CAPITAL ADEQUACY ANALYSIS**

In accordance with the Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms ("CRR") and the Finansinspektionen's regulations regarding prudential requirements and capital buffers (FFFS 2014:12), Qliro AB ("Qliro") hereby discloses the information about capital adequacy and other information in accordance with the above regulations.

Qliro's internal procedures for reporting and disclosure of information are included in the Financial Handbook, owned by the Chief Financial Officer and annually approved by the CEO. The procedures include roles and responsibilities as well as Qliro's framework for internal control over the financial reporting.

**Key metrics**

Template "EU KM1 – Key metrics template" is disclosed below as per the technical standards in the Commission implementing regulation 2021/637.

**Statement for the total capital requirement and capital base**

Risk weighted capital requirements and leverage ratio capital requirements.

**Internally assessed capital need**

As of 30 September 2022 the internal assessed capital need, as per the minimum capital requirement according to Pillar 1, additional capital requirement as per the company's internal capital adequacy assessment process to cover for risks within Pillar 2, and the combined buffer requirement, amounted to SEK 299 million, or 13.1% of the risk-weighted exposure amount.

	2022-09-30	2022-06-30	2022-03-31	2021-12-31	2021-09-30	
<b>Available own funds (SEKm)</b>						
1	Common Equity Tier 1 (CET1) capital	377.3	393.4	429.9	441.9	472.9
2	Tier 1 capital	377.3	393.4	429.9	441.9	472.9
3	Total capital	477.3	493.4	529.9	541.9	572.9
<b>Risk-weighted exposure amounts (SEKm)</b>						
4	Total risk exposure amount	2,277.1	2,316.4	2,290.9	2,423.0	2,322.3
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
5	Common Equity Tier 1 ratio (%)	16.6%	17.0%	18.8%	18.2%	20.4%
6	Tier 1 ratio (%)	16.6%	17.0%	18.8%	18.2%	20.4%
7	Total capital ratio (%)	21.0%	21.3%	23.1%	22.4%	24.7%
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 7b	of which: to be made up of CET1 capital (percentage points)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 7d	Total SREP own funds requirements (%)	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>						
8	Capital conservation buffer (%)	2.5%	2.5 %	2.5%	2.5%	2.5%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0%	0.0%	0.0%	0.0%	0.0%
9	Institution specific countercyclical capital buffer (%)	1.0%	0.1 %	0.1%	0.1%	0.1%
EU 9a	Systemic risk buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10	Global Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 10a	Other Systemically Important Institution buffer	0.0%	0.0%	0.0%	0.0%	0.0%
11	Combined buffer requirement (%)	3.5%	2.6%	2.6%	2.6%	2.6%
EU 11a	Overall capital requirements (%)	11.5%	10.6%	10.6%	10.6%	10.6%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.6%	9.0%	10.8%	10.2%	12.4%
<b>Leverage ratio</b>						
13	Total exposure measure (SEKm)	3,559.7	3,400.0	3,109.7	3,370.2	3,306.1
14	Leverage ratio (i %)	10.6%	11.6%	13.8%	13.1%	14.3%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 14b	of which: to be made up of CET1 capital (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>						
EU 14d	Total SREP leverage ratio requirements (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 14e	Overall leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value – average, SEKm)	293.9	300.1	208.7	254.0	160.5
16a	Cash outflows – Total weighted value (SEKm)	325.8	329.0	305.9	279.2	401.5
16b	Cash inflows – Total weighted value (SEKm)	639.4	473.4	206.8	213.3	410.6
16	Total net cash outflows (adjusted value) (SEKm)	81.5	82.2	99.1	69.8	100.4
17	Liquidity coverage ratio (%)	360.9	364.9%	210.5%	364.0%	159.9%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding (SEKm)	3,321.2	3,145.8	2,924.3	3,105.4	3,008.5
19	Total required stable funding (SEKm)	2,552.1	2,507.7	2,431.3	2,601.8	2,392.2
20	NSFR ratio (%)	130.1%	125.4%	120.3%	119.4%	125.8%

**NOTE 9. CAPITAL ADEQUACY ANALYSIS CONT.**

Statement for the total capital requirement and capital base

Risk-weighted capital requirement and capital requirement in relation to gross leverage.

	2022-09-30		2022-06-30		2022-03-31		2021-12-31		2021-09-30	
	MSEK	%	MSEK	%	MSEK	%	MSEK	%	MSEK	%
<b>Risk-weighted capital requirement</b>										
<b>Risk-weighted exposure amounts</b>										
Total risk-weighted exposure amount	2,277.1	-	2,316.4	-	2,290.9	-	2,423.0	-	2,322.3	-
<b>Capital requirement (Pillar 1 requirement)<sup>1)</sup></b>										
Common Equity Tier 1 (CET1) capital	102.5	4.5%	104.2	4.5%	103.1	4.5%	109.0	4.5%	104.5	4.5%
Tier 1 capital	136.6	6.0%	139.0	6.0%	137.5	6.0%	145.4	6.0%	139.3	6.0%
Total capital requirement	182.2	8.0%	185.3	8.0%	183.3	8.0%	193.8	8.0%	185.8	8.0%
<b>Special capital requirement (Pillar 2 requirement)<sup>2)</sup></b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Pillar 2 requirement	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Combined buffer requirement<sup>3)</sup></b>										
Capital conservation buffer	56.9	2.5%	57.9	2.5%	57.3	2.5%	60.6	2.5%	58.1	2.5%
Institution specific countercyclical capital buffer	22.6	1.0%	2.2	0.1%	1.5	0.1%	1.6	0.1%	1.2	0.1%
Combined buffer requirement	79.6	3.5%	60.1	2.6%	58.7	2.6%	62.1	2.6%	59.3	2.6%
<b>Notification (Pillar 2-guidance)<sup>4)</sup></b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Pillar 2 guidance	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total overall capital requirements</b>										
Common Equity Tier 1 (CET1) capital	182.0	8.0%	164.4	7.1%	161.8	7.1%	171.2	7.1%	163.8	7.1%
Tier 1 capital	216.2	9.5%	199.1	8.6%	196.2	8.6%	207.5	8.6%	198.6	8.6%
Total Overall capital requirements	261.7	11.5%	245.4	10.6%	242.0	10.6%	256.0	10.6%	245.1	10.6%
<b>Available own funds (Capital base)</b>										
Common Equity Tier 1 (CET1) capital	377.3	16.6%	393.4	17.0%	429.9	18.8%	441.9	18.2%	472.9	20.4%
Tier 1 capital	377.3	16.6%	393.4	17.0%	429.9	18.8%	441.9	18.2%	472.9	20.4%
Total available own funds	477.3	21.0%	493.4	21.3%	529.9	23.1%	541.9	22.4%	572.9	24.7%

1) Capital requirements according to article 92.1 a–c, Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms

2) Special capital requirement according to chapter 2, 1 2, Act (2014: 968) on special supervision of credit institutions and securities companies (Pillar 2-requirement)

3) Combined buffer requirement according to chapter 2, 2, Act (2014:966) on capital buffers

4) Notification according to 2 chapter, 1 c, Act (2014: 968) on special supervision of credit institutions and securities companies (Pillar 2-guidance)

	2022-09-30		2022-06-30		2022-03-31		2021-12-31		2021-09-30	
	MSEK	%	MSEK	%	MSEK	%	MSEK	%	MSEK	%
<b>Leverage ratio – Capital requirements</b>										
<b>Total exposure amounts</b>										
Total exposure amounts	3,559.7	-	3,400.0	-	3,109.7	-	3,370.2	-	3,306.1	-
<b>Leverage requirements (Pillar 1 requirement)<sup>1)</sup></b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	106.8	3.0%	102.0	3.0%	93.3	3.0%	101.1	3.0%	99.2	3.0%
<b>Special leverage requirement (Pillar 2 requirement)<sup>2)</sup></b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Notification (Pillar 2 guidance)<sup>3)</sup></b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Overall capital requirements</b>	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Overall leverage requirements</b>										
Common Equity Tier 1 (CET1) capital	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tier 1 capital	106.8	3.0%	102.0	3.0%	93.3	3.0%	101.1	3.0%	99.2	3.0%
<b>Total Overall capital requirements</b>	106.8	3.0%	102.0	3.0%	93.3	3.0%	101.1	3.0%	99.2	3.0%
<b>Available Common Equity Tier 1- and Tier 1 Capital (Capital base)</b>										
Common Equity Tier 1 (CET1) capital	377.3	16.6%	393.4	17.0%	429.9	18.8%	441.9	18.2%	472.9	20.4%
Tier 1 capital	377.3	16.6%	393.4	17.0%	429.9	18.8%	441.9	18.2%	472.9	20.4%
<b>Total Overall capital requirements</b>	477.3	21.0%	493.4	21.3%	529.9	23.1%	541.9	22.4%	572.9	24.7%

1) Capital requirements according to article 92.1 d, Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms

2) Special capital requirement according to chapter 2, 1 1, Act (2014: 968) on special supervision of credit institutions and securities companies (Pillar 2-requirement)

3) Notification according to chapter 2, 1 c, Act (2014: 968) on special supervision of credit institutions and securities companies (Pillar 2-guidance)

**Internal assessed capital need**

As of 2022-09-30 the internal assessed capital need, as per the minimum capital requirement according to Pillar 1, additional capital requirement as per the company's internal capital adequacy assessment process to cover for risks within Pillar 2, and the combined buffer requirement, amounted to SEK 299 million, or 13.1% of the risk-weighted exposure amount.

**NOTE 10. DISCLOSURE OF LIQUIDITY RISKS**

The disclosure below refers to Qliro AB and includes information in accordance with Finansinspektionen's regulations regarding management of liquidity risks in credit institutions and investment firms (FFFS 2010:7). The information is disclosed at least four times per year.

**Sources of funding**

Qliro AB's net lending to the public amounted to SEK 2,441 (2,545) million at the end of the quarter. The lending was financed by the amount of SEK 0 (146) million via a secured contracted credit facility and SEK 2,924 (2,435) million through deposits from the public (savings accounts) in Sweden and Germany, of which 99.7 percent are protected by the deposit insurance scheme in Sweden. Deposits from the public were divided into 68 percent on demand with variable rate and 32 percent fixed interest rate with a duration of 198 days as of 30 September 2022 (initially 6-month fixed rate and 1-year fixed rate). 32 percent of the deposit from the public is invested in liquid financial assets and placed in Nordic banks.

**Liquidity**

Qliro AB's total liquidity reserve as of 30 September 2022 amounted to SEK 935 million, consisting of:

- Investments in debt securities: SEK 387 million
- Bank balances in Nordic Banks: SEK 548 million

In addition to the financial investments, Qliro AB had SEK 315 million in back up liquidity via undrawn funding in a secured committed credit facility.

The liquidity buffer consists of the following high-quality liquid assets:

- Investments in debt securities consists of SEK 387 million in SEK denominated currency.
- All debt securities in the portfolio had a rating of AA+ with an average maturity of 278 days.

As of 30 September 2022, the liquidity coverage ratio amounted to 361 percent for Qliro AB, to be compared with the regulatory requirement of 100 percent.

The liquidity coverage ratio measures a liquidity buffer of SEK 294 million, related to net outflows of SEK 82 million over a thirty-day period under stressed market conditions.

**NOTE 11. EVENT AFTER END OF PERIOD**

On October 1 2022, Christoffer Rutgeresson took over as the new CEO of Qliro. He succeeded Jonas Arlebäck, who has been acting CEO since February 2022.

## ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures that management and analysts use to evaluate the company's development, which are not specified or defined in IFRS or other applicable regulations.

Performance measure	Definition	Motivation
<b>Return on equity, %</b>	Net income for the year/period, restated as a full-year value, as a percentage of average equity for two measurement periods (opening and closing balance for the period).	The measure is used to analyze profitability in relation to equity.
<b>Deposits and funding from the public</b>	The period's closing balance for deposits and funding from the public in the balance sheet.	The purpose is to monitor the level of and growth in the deposit business and to track the scope of external funding that comes from deposits from the public.
<b>Items affecting comparability</b>	Income and expenses that affect comparability over time in a significant way because they do not by nature or size recur with the same regularity as other items.	The company's management separates out items affecting comparability in order to explain variations over time. Separation of the items makes it easier for readers of the financial reports to understand and evaluate what management is doing when certain items, subtotals and totals from the income statement are presented or used in other performance measures.
<b>C/I ratio, %</b>	Total expenses before credit losses as a percentage of the sum of operating income.	The purpose is to provide an indication of the company's cost-effectiveness in relation to the sum of operating income. Also used in benchmark comparisons.
<b>Net credit losses</b>	The period's expected credit losses on items in the balance sheet as well as the period's established credit losses, net.	The purpose is to track the size of and trend in credit risks in lending and to explicitly do so for the size of the forecast-based credit loss amount that reduces net income for the period.
<b>Credit loss level, % in relation to average lending</b>	The period's credit losses, restated as a full-year value, net in relation to average net lending to the public for two measurement periods (opening and closing balance for the period).	The purpose is to provide a measure of credit losses in relation to net lending to the public. The measure is critical to the analysis of credit risk between various periods and versus the competition.
<b>Credit loss level, % in relation to average lending Digital Banking Services</b>	The period's credit losses in Digital banking services, restated as a full-year value, net in relation to average net lending to the public in Digital banking services for two measurement periods (opening and closing balance for the period).	The purpose is to provide a measure of credit losses in relation to net lending to the public. The measure is critical to the analysis of credit risk between various periods and versus the competition.
<b>Credit loss level, % in relation to processed pay-after-delivery (PAD) volume</b>	The period's credit losses for pay-after-delivery (PAD), restated as a full-year value, net in relation to total capitalized volume.	The purpose is to provide a measure of credit losses in relation to processed pay-after-delivery (PAD) volume. The measure is critical to the analysis of credit risk between various periods and versus the competition.
<b>Net income for the period adjusted for items affecting comparability</b>	Net income for the period after tax adjusted for items affecting comparability.	Net income for the period is tracked to monitor the total return, after all expenses and after tax. Adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
<b>Net commission income</b>	The sum of commission income less commission expenses.	Net commission income is tracked to monitor development in the part of the core business not related to lending and deposits. Largely reflects the scope and profitability of lending commissions related to payment solutions and other payment services.
<b>Net commission income adjusted for items affecting comparability</b>	The sum of commission income less commission expenses adjusted for items affecting comparability.	Net commission income adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
<b>Net interest income</b>	The sum of interest income less interest expenses.	Net interest income is monitored to track the development of the core business related to lending and deposits.
<b>Net interest income adjusted for items affecting comparability</b>	The sum of interest income less interest expenses adjusted for items affecting comparability.	Net interest income adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
<b>Operating profit</b>	The sum of operating income less administrative expenses, depreciation, amortization and impairment of tangible and intangible assets, other operating expenses and credit losses, net.	Operating profit is monitored to track the profitability of the total business, taking into account credit losses and all other expenses except tax.
<b>Operating profit adjusted for items affecting comparability</b>	The sum of operating income less administrative expenses, depreciation, amortization and impairment, other operating expenses and credit losses adjusted for items affecting comparability.	Operating profit adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.



### ALTERNATIVE PERFORMANCE MEASURES, CONT.

Performance measure	Definition	Motivation
<b>Operating profit less depreciation, amortization and impairment of intangible and tangible assets</b>	The sum of operating profit less depreciation, amortization and impairment of tangible and intangible assets.	The purpose is to evaluate operating activities.
<b>Total expenses before credit losses</b>	The sum of the period's operating expenses, which for the company represents the sum of administrative expenses, depreciation, amortization and impairment of tangible and intangible assets, and other expenses.	The purpose is to monitor the size of central expenses that are not directly related to lending and commissions.
<b>Total operating income</b>	The sum of net interest income, net commission income, net gains and losses on financial transactions, and other operating income.	Total operating income is monitored to track the development of the core business before employee benefits, depreciation and amortization, credit losses and other central expenses. The measure depends primarily on the overall trend in net interest income and net commission income.
<b>Total operating income adjusted for items affecting comparability (accrual of merchant commissions)</b>	The sum of net interest income, net commission income, net gains and losses on financial transactions, and other operating income adjusted for items affecting comparability.	Total operating income adjusted for items affecting comparability provides improved opportunities for evaluation and comparison over time.
<b>Total operating income margin, %</b>	The sum of operating income restated as a full-year value, in relation to average net lending to the public for two measurement periods (opening and closing balance for the period).	The measure is used to analyze value creation and profitability in relation to net lending to the public.
<b>Net lending to the public</b>	Loans receivable less provision for expected credit losses.	Net lending to the public is a central driver of the sum of operating income.

### OPERATIONAL PERFORMANCE MEASURES

Performance measure	Definition	Motivation
<b>The number of connected merchants</b>	The number of brands that use Qliro as a payment provider.	The number of connected merchants is a central measure in the analysis of the growth forecast for pay-after-delivery volume.
<b>The number of average employees</b>	Full-time services excluding contracted consultants.	The measure indicates how well one of the Group's key processes, HR recruitment and development, develops over time.
<b>Pay after delivery, volume</b>	Total volume of Qliro's payment products (invoice, BNPL or part payment), including VAT.	Pay-after-delivery volume is a central driver of the sum of operating income. It is used as a complement to net lending to the public to capture the high turnover of the loan book for the segment of payment solutions.
<b>Pay after delivery, transactions</b>	The number of transactions with Qliro's payment products (invoice, BNPL or part payment), including VAT.	Pay-after-delivery transactions is a central driver of the sum of operating income. It is used as a complement to net lending to the public to capture the high turnover of the loan book for the segment of payment solutions.

### OTHER PERFORMANCE MEASURES

Performance measure	Definition	Motivation
<b>Common Equity Tier 1 capital ratio, %</b>	Regulation (EU) No. 575/2013. The institution's Tier 1 capital level expressed as a percentage of the risk exposure amount.	Regulatory requirement. A regulatory floor applies to total the Common Equity Tier 1 capital ratio to ensure that the institution has sufficient capital.
<b>Liquidity Coverage Ratio (LCR) %</b>	Regulation (EU) No. 575/2013 and Regulation (EU) No. 2015/61. The Liquidity Coverage Ratio is the high-quality liquid assets that the institution holds divided by net liquidity outflows during a 30 calendar day stress period.	Regulatory requirement. Legislators require the institution to hold high-quality liquid assets to cover net liquidity outflows during a 30 calendar day stress period to ensure that the institution has sufficient capital.
<b>Total capital ratio, %</b>	Regulation (EU) No. 575/2013. The total capital ratio is the institution's own funds expressed as a percentage of the total risk amount.	Regulatory requirement. A regulatory floor applies to total capital ratio to ensure that the institution has sufficient capital.

## RECONCILIATION TABLES

for derivation of alternative key figures

SEK million (unless otherwise stated)	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Business volume</b>				
Pay-after-delivery volume	1,464	1,641	4,612	4,914
<b>Return on equity, %</b>				
Total equity, opening balance	512	571	548	588
Total equity, closing balance	497	563	497	563
<b>Average equity (OB+CB)/2</b>	<b>504</b>	<b>567</b>	<b>523</b>	<b>576</b>
Profit/loss for the period	-21.8	-8.1	-56.4	-24.8
Average profit/loss for the period 12 month	-87.1	-32.3	-112.7	-49.6
<b>Return on equity, %</b>	<b>-17.3%</b>	<b>-5.7%</b>	<b>-21.5%</b>	<b>-8.6%</b>
<b>Items affecting comparability</b>				
VAT correction	-	-	-4.9	-
Severance pay	-	-	2.1	-
Profitability project	12.8	-	18.4	-
Legal fees	-	-	2.5	-
<b>Items affecting comparability</b>	<b>12.8</b>	<b>-</b>	<b>18.1</b>	<b>-</b>
<b>C/I ratio, %</b>				
Total expenses before credit losses	-103.6	-90.3	-294.3	-265.6
Total operating income	106.7	99.5	318.1	294.1
<b>C/I ratio, %</b>	<b>97.1%</b>	<b>90.8%</b>	<b>92.5%</b>	<b>90.3%</b>
<b>Credit loss level, %</b>				
Lending to the public, opening balance	2,534	2,479	2,759	2,460
Lending to the public, closing balance	2,441	2,545	2,441	2,545
<b>Average lending to the public (OB+CB)/2</b>	<b>2,487</b>	<b>2,512</b>	<b>2,600</b>	<b>2,503</b>
Net credit losses	-30.0	-18.9	-93.2	-58.3
Average net credit losses 12 month	-120.0	-75.6	-186.0	-117.0
<b>Credit loss level, %</b>	<b>4.8%</b>	<b>3.0%</b>	<b>7.2%</b>	<b>4.7%</b>
<b>Credit loss level Digital banking services, %</b>				
Lending to the public, Digital banking services, opening balance	956	1,021	1,060	937
Lending to the public, Digital banking services, closing balance	910	1,076	910	1,076
<b>Average lending to the public Digital banking services (OB+CB)/2</b>	<b>933</b>	<b>1,049</b>	<b>985</b>	<b>1,006</b>
Net credit losses	-6.4	-2.4	-19.0	-2.0
Average net credit losses Digital banking services 12 month	-25.6	-9.6	-38.0	-4.0
<b>Credit loss level Digital banking services, %</b>	<b>2.8%</b>	<b>-0.9%</b>	<b>3.8%</b>	<b>-0.4%</b>
<b>Credit loss level, % in relation to pay-after-delivery (PAD) volume</b>				
Net credit losses, PAD	-23.6	-16.5	-74.2	-56.3
Pay-after-delivery (PAD) volume	1,464	1,641	4,612	4,914
<b>Credit loss level, % in relation to pay-after-delivery (PAD) volume</b>	<b>1.6%</b>	<b>1.0%</b>	<b>1.6%</b>	<b>1.1%</b>

**RECONCILIATION TABLES CONT.**

SEK million (unless otherwise stated)	2022 Jul – Sep	2021 Jul – Sep	2022 Jan – Sep	2021 Jan – Sep
<b>Profit/loss for the period adjusted for Items affecting comparability</b>				
Profit/loss for the period	-21.8	-8.1	-56.4	-24.8
Items adjusted for items affecting comparability	12.8	-	18.1	-
Tax effect on items affecting comparability	-2.6	-	-3.7	-
<b>Profit/loss for the period adjusted for items affecting comparability</b>	<b>-6.3</b>	<b>-8.1</b>	<b>-52.2</b>	<b>-24.8</b>
<b>Net commission income adjusted for items affecting comparability</b>				
Commission income	50.4	46.5	151.0	137.7
Commission expenses	-2.2	-2.0	-6.2	-6.2
<b>Net commission income adjusted for items affecting comparability</b>	<b>48.2</b>	<b>44.5</b>	<b>144.8</b>	<b>131.5</b>
<b>Net interest income adjusted for items affecting comparability</b>				
Net interest income	59.5	55.4	175.5	163.7
<b>Net interest income adjusted for items affecting comparability</b>	<b>59.5</b>	<b>55.4</b>	<b>175.5</b>	<b>163.7</b>
<b>Operating profit/loss less depreciation/amortization of tangible and intangible assets</b>				
Operating profit/loss	-26.9	-9.7	-69.3	-29.8
Depreciation/amortization of tangible and intangible assets	31.4	24.7	81.7	71.8
<b>Operating profit/loss excl. depreciation/amortization of tangible and intangible assets</b>	<b>4.5</b>	<b>15.0</b>	<b>12.4</b>	<b>42.0</b>
<b>Operating profit/loss adjusted for items affecting comparability</b>				
Operating profit/loss	-26.9	-9.7	-69.3	-29.8
Items affecting comparability	12.8	-	18.1	-
<b>Operating profit/loss adjusted for items affecting comparability</b>	<b>-14.1</b>	<b>-9.7</b>	<b>-51.2</b>	<b>-29.8</b>
<b>Total operating income</b>	<b>106.7</b>	<b>99.5</b>	<b>318.1</b>	<b>294.1</b>
of which Payment Solutions	89.8	80.4	263.5	240.5
of which Digital banking services	17.1	19.1	54.8	53.6
<b>Total operating income margin, %</b>				
Lending to the public, opening balance	2,534	2,479	2,759	2,460
Lending to the public, closing balance	2,441	2,545	2,441	2,545
Average lending to the public (OB+CB)/2	2,487	2,512	2,600	2,503
Total operating income	106.7	99.5	318.1	294.1
Average profit/loss for the period 12 month	426.8	398.0	636.2	588.2
<b>Total operating income margin, %</b>	<b>17.2%</b>	<b>15.8%</b>	<b>24.5%</b>	<b>23.5%</b>
<b>Lending to the public</b>	<b>2,441</b>	<b>2,545</b>	<b>2,441</b>	<b>2,545</b>
of which Payment Solution	1,531	1,468	1,531	1,468
of which Digital banking services	910	1,076	910	1,076

## THE BOARD'S ASSURANCE

The Board of Directors and the CEO give their assurance that the interim report provides a fair summary of the operations, position, and earnings of Qliro AB and describes the material risks and uncertainties faced by the company and its subsidiaries.

The Board of Directors and the CEO attest that Qliro AB has made the disclosures required in accordance with the Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, Part Eight, in accordance with Qliro's formal policies and internal processes, systems and controls.

Stockholm, October 25, 2022

Patrik Enblad  
Chairman of the Board

Alexander Antas  
Board member

Mikael Kjellman  
Board member

Monica Caneman  
Board member

Lennart Francke  
Board member

Helena Nelson  
Board member

Christoffer Rutgersson  
CEO

This information is information that Qliro AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the disposal of the contact person set above, at 07.30 a.m. CEST on October 25th 2022.

## REVIEW REPORT

To the Board of Directors of Qliro AB  
Corp. id. 556962-2441

### INTRODUCTION

We have reviewed the condensed interim financial information (interim report) of Qliro AB as of 30 September 2022 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies. Our responsibility is to express a conclusion on this interim report based on our review.

### SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies, and for the Parent Company in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies.

Stockholm on 25 October 2022

KPMG AB

Mårten Asplund  
Authorized Public Accountant

## PRESENTATION OF THE INTERIM REPORT

Media, analysts and investors are invited to a conference call on the 25th of October 2022 at 10 am when CEO Christoffer Rutgersson and CFO Robert Stambro will present the results.

After the presentation there will be a Q&A session:

### TELEPHONE:

Sweden: +46 8 505 583 51

United Kingdom: +44 333 300 92 60

United States: +1 833 526 8 83

Code for telephone conference: 8215890#

Länk till ljudsändningen: <https://tv.streamfabriken.com/qliro-q3-2022>

### YOU CAN ALSO FOLLOW THE PRESENTATION ON:

[qliro.com/sv-se/investor-relations/presentationer](https://qliro.com/sv-se/investor-relations/presentationer)

## FINANCIAL CALENDAR 2022

8 February 2023, kl 07.30

Year-end report 2022

### FOR MORE INFORMATION PLEASE CONTACT:

Investor Relations.

[ir@qliro.com](mailto:ir@qliro.com)

The financial reports are also published on: [www.qliro.com/en-se/investor-relations](https://www.qliro.com/en-se/investor-relations)

Qliro AB

Registered Office: Stockholm

Organizational number: 556962-2441

Postal address: Box 195 25, 104 32 Stockholm

Visiting address: Sveavägen 151, 113 46 Stockholm