

Qliro reaches profitability in the first quarter 2023

Qliro AB ("Qliro" or the "Company") has a previously communicated ambition to achieve positive earnings before tax (EBT) for the full year 2023 and has previously communicated that a profitability program has been initiated. According to the Company's preliminary results for the first quarter, Qliro's EBT amounts to SEK 1,1 million (-8.6). By reason of this, the Company has decided to publish a trading update for the first quarter of 2023. The Company's EBT is still expected to be positive for the full year 2023 but may vary over the remaining quarters.

The improved result is mainly due to the profitability program initiated by Qliro in 2022. As part of the program, Qliro executed on several initiatives for efficiency improvements and digitalization of the operations to drive operational excellence while also creating room to invest in the commercial organization to enable increased growth.

As part of the efficiency improvements, the organization has been strengthened, external suppliers renegotiated and office space reduced. Within the digitalization initiatives, the Company has focused on customer communication and the implementation of new systems and processes in operations, sales, and finance. Although the company's total costs have been reduced, Qliro has tripled its sales capacity and established a new merchant success team. The merchant success team focuses on improving Qliro's support to merchants and speeding up the onboarding of new merchants.

Preliminary results for the period 1 January 2023 – 31 March 2023*

- Operating income amounted to SEK 113.7 million (106.0).
- Operating expenses amounted to SEK -80.1 million (-86.6).
- Net credit losses amounted to SEK -32.5 million (-28.0).
- Earnings before tax (EBT) amounted to SEK 1.1 million (-8.6).

* Unaudited figures. Compared to the first quarter of 2022 unless otherwise stated.

The Company emphasizes that all figures for the first quarter of 2023 are preliminary. Qliro will publish the ordinary interim report for the first quarter of 2023 on 3 May at 07:30 (CEST).

For further information, please contact:

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This information is information that Qliro AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-04-12 18:30 CEST.

About Qliro AB

Qliro, founded in 2014, is a fast-growing tech company offering safe and simple digital payment solutions, including a complete check-out to large, small, and medium-sized e-retailers and their customers in over 30 countries. Qliro also offer digital financial services to consumers in the Nordics. In the last year, 2.4 million customers have used Qliros services.

Qliro is listed on Nasdaq Stockholm since October 2020 with the ticker “Qliro”. Qliro has its registered address in Stockholm and is a credit market company under supervision of the Swedish Financial Supervisory Authority (FI). For more information see <https://www.qliro.com/en/investor-relations>

Attachments

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