

# YEAR-END REPORT 2023/2024

## quickbit

APRIL – JUNE 2024

### €51.8 million

NET SALES Q4 '23/24

### €1.4 million

GROSS PROFIT Q4 '23/24



#### Financial calendar

Annual report '23/24 6 Nov 2024

Annual General Meeting 26 Nov 2024

This report is published in Swedish and English. In the event of any differences between the English version and the Swedish original, the Swedish version takes precedence.

Quickbit reports sales of € 51.8 million during Q4 '23/24 to compare with EUR 23.4 m during the third quarter '23/24 and € 20.6 for the same quarter last year. This growth is due to increased transaction volumes via Quickbit's new partners and that Quickbit's inhouse developed products are now starting to contribute to turnover. The gross margin amounted to 2.8 %.

#### Fourth quarter, April – June 2024 in summary

- Net sales totalled € 51.8 million (20.6).
- Gross profit amounted to € 1.4 million (0.8) with a gross margin of 2.8% (3.9%).
- Adjusted EBITDA was € -1.0 million (0.7).
- EBIT totalled € -1.4 million (-7.8).
- Basic earnings per share amounted to -0,01 EUR (-0,00).

#### Full-year summary for July 2022 – June 2024

- Net sales totalled € 88.2 million (229.5).
- Gross profit amounted to € 3.3 million (9.6) with a gross margin of 3.7% (4.2%).
- Adjusted EBITDA was € -4.0 million (4.9).
- EBIT totalled € -9.1 million (-12.7).
- Basic earnings per share amounted to -0.08 EUR (-0.06).

#### Events during the quarter

- Quickbit responded to an article published in Affärsvärlden regarding the partner Paysecure that lacked essential information necessary for a fair view.
- Quickbit announced a financial update where the net sales for the third quarter of '23/24 were expected to double from the last reported level of 8.9 million EUR, with a maintained gross margin over 4%. At the same time, Quickbit announced that an agreement had been made with Paysecure regarding an interest-free convertible bridge loan of 0.5 million EUR within the framework of the option agreement announced on November 28, 2023.

#### Händelser efter kvartalet

- Quickbit strengthened its group management team with Bas Haagenars as Head of Marketing.
- Quickbit announced that the last quarter and half-year have brought many new and exciting e-retailers to Quickbit's payment solutions. Most of these are expected to launch at the beginning of the fiscal year '24/25.
- Quickbit called an extraordinary general meeting after board members Elena Kontou and Scott Wilson chose to resign. The extraordinary general meeting re-elected Peter Liljeroos as Chairman of the Board and Henrik Vilselius as Board Member, while Nickolaj Johansson and Mikael Fallström were newly elected as Board Members.
- Quickbit signed the technology company Inet, which sells products for computers and technology, as a new e-commerce customer.

#### Financial summary

€ million	Fourth quarter		12 months	
	Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
Net sales	51.8	20.6	88.2	229.5
Sales growth (%)	152%	-70%	-62%	-34%
Gross profit	1.4	0.8	3.3	9.6
Gross margin (%)	2.8%	3.9%	3.7%	4.2%
Adjusted EBITDA	-1.0	0.7	-3.9	4.9
Adjusted EBITDA margin (%)	-1.9%	3.2%	-4.4%	2.1%
Average Daily Volume (ADV)	0.6	0.2	0.2	0.6

See pages 15-16 for the definitions and derivations of the above alternative performance measures.

# Comments by the CEO



I am very proud of Quickbit's development over the past year! From being in a difficult situation with declining revenues, we have managed to execute a successful turnaround in record time. With a strengthened management team and new board, new partners, transaction structure, and customers, we have initiated and accelerated the pivot we call Quickbit 2.0. We are now concluding the fiscal year with yet another strong revenue growth, more than doubling our revenues for the third consecutive quarter.

In the previous quarterly report, I was proud to share that we had significantly exceeded our previously communicated revenue forecast. Now we are doing it again. Our net sales for the fourth quarter amounted to 51.8 million EUR, an increase of 121% from the third quarter and 152% compared to the fourth quarter of the previous year.

I am also pleased to announce that June showed a positive operating result, which is tremendously gratifying for the entire Quickbit team and

a testament to the team's competence and commitment.

All of this gives us a solid foundation to approach the next fiscal year with good prospects and great confidence.

I am also happy to announce that Quickbit has just become Inet's provider of cryptocurrency payment services through our in-house developed product Quickbit Pay. Our continued growth demonstrates that we have a strong and competitive offering that we continuously develop and improve.

Quickbit is currently focused on the new Markets in Crypto-Assets Regulation (MiCA). MiCA will allow us to target all EU countries with a single national license on the consumer side. This will enable us to expand our consumer offering internationally at an even faster pace and simplify and streamline the group's structure.

Finally, I would like to take this opportunity to thank our owners, board, management, and staff for their trust and good cooperation. We are now in a position to expand into even more industries and reach new heights. There is great interest in Quickbit and our products in the market, and we see enormous potential ahead.

The future looks bright.

Thank you.

CEO Quickbit Group  
**Daniel Sonesson**

# Financial overview

## Net sales and gross profit

### Fourth quarter, April – June '23/24

Net sales amounted to € 51.8 million (20.6) during the fourth quarter, which is an increase of 152 % YoY. However, the comparison should primarily be made against the previous quarter since Quickbit's revenues are now generated through new products and structures, as well as through new collaboration partners and customers. Such a comparison shows an increase in net sales by 121%.

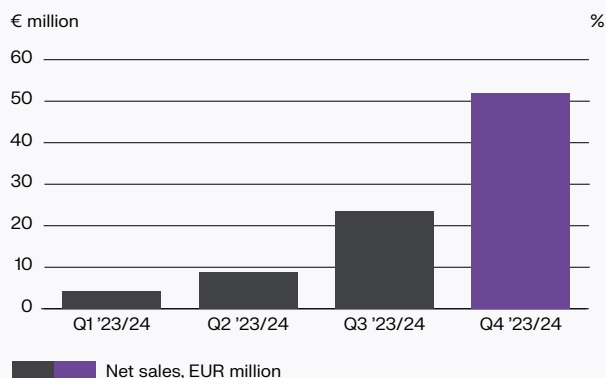
Gross profit totalled € 1.4 million (0.8) during the fourth quarter with a gross margin of 2.8% (3.9%). The decrease in gross margin is mainly due to high direct sales costs of a one-time nature and the fact that Quickbit is seeing increased volumes in products with lower margins.

### The period of July – June '23/24

Net sales amounted to € 88,2 million (229.5) for the period July - June '23/24, corresponding to a decline of 62% compared to the same period last year. However, such a comparison is not particularly relevant because the revenues in the past year have been generated through new products and structures, as well as new partners and customers.

Gross profit totalled € 3.3 million (9.6) with a gross margin of 3.7% (4.2%). The decrease of gross margin is mainly driven by non-recurring revenue affecting the last quarter.

Net sales and gross margin per quarter



Periods prior to Q1 '23/24 are not comparable due to Quickbit's revenues now being generated through new products and structures, as well as through new collaboration partners and customers. All figures in parentheses refer to the corresponding year-earlier period unless otherwise indicated.

## Expenses

### Fourth quarter, April – June '23/24

Other external costs amounted to € -1.3 million (-1.2) during the fourth quarter.

The increase during the quarter, both compared to the same period last year and the previous quarter, is mainly explained by slightly higher operating costs related to enabling continued growth, as well as by certain costs affecting the entire year being recognized in the last quarter. No development-related costs have been capitalized, as Quickbit now considers the development phase for the App and Pay, in particular, to be completed.

Personnel expenses totalled € -1.1 million (-1.0). The increase compared to the same quarter last year, as well as the previous quarter, is due to new hires aimed at preparing the organization for continued growth. No personnel costs have been capitalized during the quarter.

### The period of July – June '23/24

Other external costs amounted to € -3.6 million (-5.1) during the full year '23/24.

The reduction in external costs is a result of the cost-saving program initiated in the spring of 2023, which Quickbit has previously reported on. It is largely driven by decreased use of external consultants and a general cost awareness among management and employees.

Personnel expenses totalled € -3.6 million (-4.8). The reduction is explained by less personnel expenses compared to the same period last year.

## Earnings

### Fourth quarter, April – June '23/24

Adjusted EBITDA was € -1.0 million (0.7), corresponding to an adjusted EBITDA margin of -1.9% (3.1%). No adjustments have been made in this quarter.

Depreciation and amortization of tangible and intangible assets amounted to € -0.5 million (-4.5) and refers to amortization of capitalized expenses for product development and other intangible assets.

EBIT totalled € -1.4 million (-12.7). The tax expense was € 0.0 million (0.3).

Accordingly, net profit for the second quarter of the '23/24 financial year amounted to € -1.4 million (-7.5).

All figures in parentheses refer to the corresponding year-earlier period unless otherwise indicated.

### ***The period of July – June '23/24***

Adjusted EBITDA was € -4.0 million (4.9) for the period, corresponding to an adjusted EBITDA margin of -4.5% (2.1%). Adjustments encompassed items affecting comparability related to exchange differences of € 0.4 million (4.3), write-downs of receivables of € 0.0 million (5.6), share-related incentive programs € 0,0 million (0,1) and other one-time costs of € 0.0 million(0.8), which amounted to € -0.4 million (10.7) of items affecting comparability.

Depreciation and amortization of tangible and intangible assets amounted to € 4.8 million (-5.9) and mainly pertained to the write-down of intangible assets and to some extent depreciation on capitalized expenses for product development and other intangible assets.

EBIT totalled € -9.1 million (-12.7). The tax expense was € 0.0 million (0.1).

Accordingly, net profit for the twelve month period of '23/24 amounted to € -9.3 million (-12.6).

### **Financial position**

Other intangible assets amounted to € 1.6 million (5.3) and largely consists of in-house products. The decrease during the quarter is due to scheduled depreciation.

On 30st of June 2024, other receivables in the consolidated balance sheet amounted to € 2.2 million (1.1). Quickbit is continuously working on collecting external receivables.

### **Cash flow**

#### ***Fourth quarter, April – June '23/24***

Cash flow from operating activities during the quarter amounted to € 2.8 million (-0.7). This impact is driven by the operating result combined with the taking on of loans and the receipt of a refund of preliminary tax.

Cash flow from investing activities amounted to € 0.0 million (0.0) The group has not capitalized any development costs during the quarter.

Cash flow from financing activities € -0.1 million (-0.2).

On 30 June 2024 the Group's cash and cash equivalents amounted to € 3.4 million (1.1).

#### ***The period of July – June '23/24***

Cash flow from operating activities during the period amounted € 1.3 million (-2.5). The improved cash flow is primarily due to a reduction in operating costs compared to the same period last year. Although revenue for the year has been lower than the previous year, we see a significant increase in income during the latter part of the year, which has also contributed to the improved cash flow.

Cash flow from investing activities amounted to € -0.0 million (-5.6). The group has not capitalized any development costs or acquired any fixed assets during the period.

Cash flow from financing activities amounted to € 1.0 million (-0.6) and is a result of the completed rights issue as well as amortization of lease liabilities related to right-of-use assets.

# Other information

## Parent Company

### *Fourth quarter, April – June '23/24*

The Parent Company's fourth quarter net sales amounted to SEK 5.3 million (7.1). Inter-group services are eliminated in the consolidated accounts. Other operating income amounted to SEK 1.4 million (0.5). EBIT for the Parent Company totalled SEK -20.7 million (-16.6). Profit for the period totalled SEK -4.2 million (9.8). Cash and cash equivalents amounted to SEK 12.3 million (10.9) on 30 June 2024.

### *The period of July – June '23/24*

The Parent Company's net sales for the period amounted to SEK 12.5 million (26.5) and mainly related to inter-group services. Other operating income amounted to SEK 0.4 million (4.2). EBIT for the Parent Company totalled SEK -77.3 million (-63.5). Profit for the period totalled SEK -63.0 million (-37.0).

## Employees

The number of employees on payroll per 30 June 2024 were 29 (38) and the number of consultants with valid contracts per 30 June 2024 were 6 (5). During the fourth quarter, the average number of employees was 27 (25.6) and the average number of consultants was 6 (3,3). The workforce total averaged 33 (28.9).

## Risks and uncertainties

### *General risks*

Quickbit faces a number of risks and uncertainties that may directly or indirectly impact the company's operations. These uncertainties include regulatory risks linked to changes in regulations and legislation in countries where Quickbit operates. Quickbit's primary income is in euros, which thus entails a negative impact if the krona strengthens against the euro.

### *Specific risks*

#### *Liquidity risks*

Quickbit's liquidity has strengthened during the quarter, which is mainly explained by increased revenues and the refund of preliminary tax. The Board and management assess that Quickbit now has sufficient liquidity and capital to continue operating for the foreseeable future. However, should the conditions for the business change, a certain liquidity risk may arise.

## The share

Quickbit's share has been listed on Nordic Growth Market Nordic SME since 11 July 2019. The listing price was SEK 3.20 and the final price paid on 28 June 2024 was SEK 3.44. During the period 1 April to 30 June 2023, share turnover totalled approximately 47.7 million with a value of around SEK 124 million, corresponding to approximately 34 % of the total number of shares in Quickbit at the end of the period. The highest price paid during the period 1 April to 30 June 2024 was SEK 4.30 (29 May 2024) and the lowest price paid was SEK 1.29 kr (2 April 2024). On 30 June 2024, Quickbit's share capital amounted to SEK 1 399 802.48 kr (884,607.36). At the end of the third quarter, the number of shares totalled 139 980 248 shares, corresponding to a quotient value of SEK 0.01 per share.

## Shareholders

On 30 June 2024 Quickbit had 9761 shareholders, a reduction of 261 shareholders compared to the same period last year. The major shareholders as of 30 June 2024 are presented in the table below:

SHAREHOLDERS	% OF SHARES	NUMBER OF SHARES
AVANZA PENSION	12.98 %	18,171,511
TOBOR LIMITED	5.96 %	8,337,303
NORDNET PENSIONS FÖRSÄKRING AB	4.22 %	5,901,851
PER ÖBERG, through COELI WEALTH MANAGEMENT	2.86 %	4,000,000
FURUHEM HOLDING AB	2.46 %	3,439,656
M10 INVESTMENT AB	2.40 %	3,365,854
NETGRAPH INVESTMENT IN ENTERPRISES LLC	2.11 %	2,950,000
WAEI MRAD	1.92 %	2,685,915
NILEZIA HOLDINGS LIMITED	1.50 %	2,092,737
PETER LILJEROOS	1.16 %	1,623,174
<b>The 10 largest shareholders</b>	<b>37.57 %</b>	<b>51,972,183</b>
Other shareholders	62.43 %	88,008,065
<b>TOTAL NUMBER OF SHARES</b>	<b>100.0 %</b>	<b>139,980,248</b>

Source: Monitor av Modular Finance AB. Consolidated and compiled data from Euroclear, Morningstar and Finansinspektionen, amongst others.

## Related-party transactions

No transactions with related parties have occurred during the third quarter.

## Forward-looking statements

This interim report contains statements concerning, inter alia, Quickbit's financial position and profitability, as well as statements about growth and long-term market potential that may be forward-looking. Quickbit believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions. However, forward-looking statements include risks and uncertainties and actual results or consequences may differ materially from those stated. In addition to what is required by applicable law, forward-looking statements apply only on the day they are made and Quickbit makes no undertaking to update any of them in light of new information or future events.

## Review

This interim report has not been subject to review by the company's auditor.

## Contact

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E-mail: investor@quickbit.com

# Signatures

The board of Directors and the CEO declare that the undersigned interim report provides a true and fair overview of the Parent Company's and the Group's operations, their financial position and performance as well as describing material risks and uncertainties facing the Parent Company and other companies in the Group.

Stockholm, 28 August 2024

**Peter Liljeroos**  
Chairman of the Board

**Henrik Vilselius**  
Board member

**Nickolaj Johansson**  
Board member

**Mikael Fallström**  
Board member

**Daniel Sonesson**  
CEO  
Quickbit eu AB (publ)

# Consolidated income statement, condensed

Amounts in € million	Not	Fourth quarter		12 months	
		Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
<b>Income</b>					
Net sales	2	51.8	20.6	88.2	229.5
Other operating income		-0.1	0.2	-0.0	0.7
<b>Total income</b>		<b>51.6</b>	<b>20.7</b>	<b>88.2</b>	<b>230.2</b>
<b>Operating expenses</b>					
Purchase of cryptocurrency and other fees		-50.3	-19.8	-84.9	-219.9
Other external expenses		-1.3	-1.2	-3.6	-5.1
Personnel expenses		-1.1	-1.0	-3.6	-4.8
Depreciation and amortisation of PPE and intangible assets		-0.5	-4.5	-4.8	-6.9
Other operating expenses		0.1	-2.1	-0.4	-6.1
<b>EBIT</b>		<b>-1.4</b>	<b>-7.8</b>	<b>-9.1</b>	<b>-12.7</b>
<b>Financial items</b>					
Financial costs		–	-0.0	-0.2	-0.0
<b>EBT</b>		<b>-1.4</b>	<b>-7.8</b>	<b>-9.3</b>	<b>-12.7</b>
Tax on profit for the period		–	0.3	0.0	0.1
<b>Net profit for the period</b>		<b>-1.4</b>	<b>-7.5</b>	<b>-9.3</b>	<b>-12.6</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items that may be reclassified to profit for the period:					
Exchange differences on translation of foreign operations		-0.0	-0.2	0.2	-1.2
<b>Total comprehensive income for the period</b>		<b>-1.5</b>	<b>-7.8</b>	<b>-9.1</b>	<b>-13.8</b>
<b>Earnings per share, €</b>					
Basic		-0.01	-0.00	-0.08	-0.06
Diluted <sup>1)</sup>		-0.01	–	-0.08	-0.00
<b>Number of shares</b>					
Weighted-average, before dilution		139,980,248	88,460,736	119,224,055	88,460,736
Weighted-average, after dilution		139,980,248	88,460,736	119,224,055	88,460,736

1) No dilutive effect arises from the conversion of warrants to ordinary shares if this would lead to an improvement in earnings per share, according to IAS 33.



# Consolidated balance sheet, condensed

Amounts in € million	Note	30 Jun 2024	30 Jun 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capitalised expenditure on development and similar work		2.6	4.1
Goodwill		0.2	0.2
Other intangible assets		1.6	5.3
Right-of-use assets		0.3	0.6
Equipment and tools		0.0	0.0
Other non-current receivables		0.3	0.3
Deferred tax assets		0.0	–
<b>Total non-current assets</b>		<b>5.1</b>	<b>10.6</b>
<b>Current assets</b>			
Inventory of cryptocurrency		0.1	0.1
Trade receivables		–	–
Current tax assets		0.6	1.2
Other receivables		2.2	1.1
Prepaid expenses and accrued income		2.2	2.2
Cash and bank balances		3.4	1.1
<b>Total current assets</b>		<b>8.4</b>	<b>5.7</b>
<b>TOTAL ASSETS</b>		<b>13.5</b>	<b>16.3</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		0.1	0.1
Other contributed capital		13.2	13.0
Reserves		-0.5	-0.7
Other equity including net profit for the period		-10.5	-2.4
<b>Total equity</b>		<b>2.2</b>	<b>10.0</b>
<b>Non-current liabilities</b>			
Deferred tax liability		0.1	0.1
Non-current lease liabilities		0.0	0.1
Other non-current liabilities		0.1	0.1
<b>Total non-current liabilities</b>		<b>0.2</b>	<b>0.3</b>
<b>Current liabilities</b>			
Current tax liabilities		0.9	1.0
Current lease liabilities		0.3	0.4
Other current liabilities		7.9	2.4
Accrued expenses and deferred income		1.9	2.2
<b>Total current liabilities</b>		<b>11.1</b>	<b>6.0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13.5</b>	<b>16.3</b>

# Consolidated changes in equity, condensed

Amounts in € million	Note	Share capital	Other contributed capital	Reserves	Retained earnings (incl. net profit for the period)	Total equity
<b>OPENING BALANCE ON 1 JULI 2022</b>		<b>0.1</b>	<b>13.0</b>	0.5	<b>10.3</b>	<b>23.9</b>
Net profit for the period		–	–	–	-12.6	-12.6
Reserve		–	-1.2	-1.2	1.2	-1.2
<b>Summa totalresultat för perioden</b>		<b>0.1</b>	<b>11.8</b>	<b>-0.7</b>	<b>-0.9</b>	<b>10.2</b>
<b>Transactions with shareholders</b>						
Earnout		–	–	–	–	–
Current share issue		–	–	–	–	–
Share-based payments to personnel		–	–	–	-0.2	-0.2
<b>Total transactions with shareholders</b>		<b>–</b>	<b>–</b>	<b>–</b>	<b>-0.2</b>	<b>-0.2</b>
<b>CLOSING BALANCE ON 30 JUNE 2023</b>		<b>0.1</b>	<b>11.8</b>	<b>-0.7</b>	<b>-1.2</b>	<b>10.0</b>
<b>OPENING BALANCE ON 1 JULI 2023</b>		<b>0.1</b>	<b>11.8</b>	<b>-0.7</b>	<b>-1.2</b>	<b>10.0</b>
Net profit for the period		–	–	–	-9.3	-9.3
Reserve		–	–	0.2	–	0.2
<b>Summa totalresultat för perioden</b>		<b>0.1</b>	<b>11.8</b>	<b>-0.6</b>	<b>-10.5</b>	<b>0.9</b>
<b>Transactions with shareholders</b>						
Earnout		–	–	–	–	–
Share issue, after issue costs		0.0	1.4	–	–	1.4
Share-based payments to personnel		–	–	–	–	–
<b>Total transactions with shareholders</b>		<b>0.0</b>	<b>1.4</b>	<b>–</b>	<b>–</b>	<b>1.4</b>
<b>CLOSING BALANCE ON 30 JUNE 2024</b>		<b>0.1</b>	<b>13.2</b>	<b>-0.6</b>	<b>-10.5</b>	<b>2.2</b>

# Consolidated statement of cash flows, condensed

Amounts in € million	Note	Fourth quarter		12 months	
		Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
<b>Operating activities</b>					
EBIT		-1.5	-7.8	-9.2	-12.7
Non-cash items		0.5	6.4	4.9	12.0
Tax paid		0.7	-0.0	0.7	-0.4
Interest paid		-0.0	-0.0	-0.2	-0.0
		<b>-0.3</b>	<b>-1.4</b>	<b>-3.8</b>	<b>-1.1</b>
<b>Change in working capital</b>					
Increase (-)/decrease(+) in operating receivables		-0.2	1.3	-1.0	-0.7
Increase (+)/decrease(-) in operating liabilities		3.3	-0.6	6.2	-0.7
<b>Cash flow from operating activities</b>		<b>2.8</b>	<b>-0.7</b>	<b>1.3</b>	<b>-2.5</b>
<b>Investing activities</b>					
Investments in non-current intangible assets		-0.0	-0.0	-0.0	-6.2
Investments in PPE		-0.0	0.1	-0.0	0.1
Acquisition of subsidiaries		-	-0.0	-	-0.0
Investments in non-current financial assets		-0.0	-0.1	-0.0	0.4
<b>Cash flow from investing activities</b>		<b>-0.0</b>	<b>-0.0</b>	<b>-0.0</b>	<b>-5.6</b>
<b>Financing activities</b>					
Increase (-)/decrease (+) of other financial liabilities		-	-	-	-
Incentive programme		-	-	-	-
Issue of shares		-	-	1.4	-
Principal elements of lease payments		-0.1	-0.2	-0.4	-0.6
<b>Cash flow from financing activities</b>		<b>-0.1</b>	<b>-0.2</b>	<b>1.0</b>	<b>-0.6</b>
<b>Cash flow for the period</b>		<b>2.7</b>	<b>-0.9</b>	<b>2.3</b>	<b>-8.8</b>
<b>Opening cash and cash equivalents</b>		<b>0.8</b>	<b>2.0</b>	<b>1.1</b>	<b>12.5</b>
Exchange difference in cash and cash equivalents		-0.1	-0.0	-0.1	-0.0
<b>Closing cash and cash equivalents</b>		<b>3.3</b>	<b>1.1</b>	<b>3.3</b>	<b>3.7</b>

# Parent Company income statement, condensed

Amounts in SEK million	Not	Fourth quarter		12 months	
		Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
<b>Income</b>					
Net sales		5.3	7.1	12.5	26.5
Other operating income		1.4	0.5	0.4	4.2
<b>Total income</b>		<b>6.7</b>	<b>7.5</b>	<b>12.9</b>	<b>30.6</b>
<b>Operating expenses</b>					
Other external expenses		-9.0	-10.3	-28.6	-34.0
Personnel expenses		-14.9	-9.6	-46.9	-42.7
Depreciation and amortisation of PPE and intangible assets		-3.4	-3.3	-13.6	-12.6
Other operating expenses		-0.0	-1.0	-1.1	-4.7
<b>EBIT</b>		<b>-20.7</b>	<b>-16.6</b>	<b>-77.3</b>	<b>-63.4</b>
<b>Financial items</b>					
Profit from participations in Group companies		–	–	–	–
Interest expense and similar profit/loss items		-0.0	-0.0	-2.2	-0.0
<b>EBT</b>		<b>-20.7</b>	<b>-16.6</b>	<b>-79.5</b>	<b>-63.4</b>
Received Group contribution		16.5	26.3	16.5	26.3
Tax on profit for the period		–	–	–	–
<b>Net profit for the period</b>		<b>-4.2</b>	<b>-15.7</b>	<b>-63,0</b>	<b>-37.0</b>

No items in the Parent Company are recognised as other comprehensive income and, accordingly, total comprehensive income for the period corresponds to net profit for the period.

# Parent Company balance sheet, condensed

Amounts in SEK million	Not	30 Jun 2024	30 Jun 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capitalised expenditure on development and similar work		34.6	48.1
Other intangible assets		0.0	0.0
Equipment and tools		0.3	0.5
Participations in Group companies		10.9	10.9
Other non-current receivables		–	–
<b>Total non-current assets</b>		<b>45.8</b>	<b>59.5</b>
<b>Current assets</b>			
Trade receivables		–	–
Receivables from Group companies		35.7	19.8
Other receivables		1.9	0.8
Prepaid expenses and accrued income		2.8	4.1
Cash and bank balances		12.3	10.9
<b>Total current assets</b>		<b>52.7</b>	<b>35.5</b>
<b>TOTAL ASSETS</b>		<b>98.5</b>	<b>95.1</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		1.4	0.9
Fund for development expenditure		34.6	48.1
Share premium reserve		155.0	139.5
Retained earnings		-116.5	-92.9
Net profit for the year		-63.1	-37.0
<b>Total equity</b>		<b>11.4</b>	<b>58.5</b>
<b>Non-current liabilities</b>			
Other non-current liabilities		1.3	1.3
<b>Total non-current liabilities</b>		<b>1.3</b>	<b>1.3</b>
<b>Current liabilities</b>			
Liabilities to Group companies		49.6	–
Current tax liabilities		6.4	8.6
Other current liabilities		23.3	18.4
Accrued expenses and deferred income		6.5	8.3
<b>Total current liabilities</b>		<b>85.8</b>	<b>35.2</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>98.5</b>	<b>95.1</b>

# Notes

## NOTE 1 ACCOUNTING POLICIES

Quickbit applies the International Financial Reporting Standards (IFRS) as endorsed by the EU. This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting. The application of the accounting policies is consistent with their application in the annual report for the '22/23 financial year.

The accounts for the Parent Company have been prepared pursuant to the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. The Parent Company applies the same accounting policies as the Group except in the cases listed in the section Parent Company's accounting policies in the annual report for the '22/23 financial year.

### Group presentation currency

As of 1 July 2021, the Group's presentation currency is the euro (€). The Parent Company's functional currency is the Swedish krona (SEK), unchanged compared with '22/23. Unless stated otherwise, all amounts are given in million euro (€ million) for the Group and million krona (SEK million) for the Parent Company. A more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report is available in the Annual Report for the '22/23 financial year, available at [www.quickbit.com](http://www.quickbit.com).

## NOTE 2 NET SALES

The Group's net sales pertain entirely to sales of cryptocurrency and are recognised at a point in time.

### Net sales by operating segment, € million

Solution for e-merchants	51.8
<b>Total</b>	<b>51.8</b>

# Alternative performance measures

This report contains financial metrics and alternative performance measures (APMs), which are not defined in IFRS. The company considers that this information, together with comparable defined IFRS metrics, is useful for investors as it provides increased understanding of the company's operating results. The APMs should not be assessed in isolation from, or as a substitute for, financial information presented in the financial statements pursuant to IFRS. The reported APMs are not necessarily comparable with similar measures presented by other companies.

Quickbit uses the following APMs that are not derived from the financial statements:

- Gross profit and gross margin
- Adjusted EBITDA and Adjusted EBITDA margin

## Derivation of gross profit and gross margin

Amounts in € million	Fourth quarter		12 months	
	Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
Net sales	51.8	20.6	88.2	229.5
Purchase of cryptocurrency and other fees	-50.3	-19.8	-84.9	-219.9
<b>Gross profit</b>	<b>1.4</b>	<b>0.8</b>	<b>3.3</b>	<b>9.6</b>
<b>Gross margin, %</b>	<b>2.8%</b>	<b>3.9%</b>	<b>3.7%</b>	<b>4.2%</b>

## Derivation of EBITDA and Adjusted EBITDA

Amounts in € million	Fourth quarter		12 months	
	Apr – Jun 2024	Apr – Jun 2023	Jul 2023 – Jun 2024	Jul 2022 – Jun 2023
EBIT	-1.4	-7.8	-9.1	-12.7
Depreciation and amortisation of PPE and intangible assets	0.5	4.5	4.8	6.9
<b>EBITDA</b>	<b>-1.0</b>	<b>-3.3</b>	<b>-4.3</b>	<b>-5.8</b>
Exchange differences	0.0	2.0	0.4	4.3
Writedown of receivables	0.0	2.0	0.0	5.6
Share-based incentive programme	0.0	0.0	0.0	0.1
Other items affecting comparability	0.0	0.0	0.0	0.8
<b>Items affecting comparability</b>	<b>0.0</b>	<b>4.0</b>	<b>0.4</b>	<b>10.7</b>
Adjusted EBITDA	-1.0	0.7	-4.0	4.9
<b>Adjusted EBITDA margin, %</b>	<b>-1.9%</b>	<b>3.2%</b>	<b>-4.5%</b>	<b>2.1%</b>

# Definition

<b>Alternative performance measure</b>	<b>Definition</b>	<b>Reason</b>
Gross profit	Net sales less purchases of crypto-currency and other fees.	The APM is used to measure the company's ability to charge for its products.
Gross margin	Gross profit in relation to net sales.	The APM is a measure of the company's earnings capacity in relation to net sales.
EBITDA	EBITDA comprises earnings before interest, tax, depreciation and amortisation.	The APM is used to measure earnings from operating activities excluding depreciation, amortisation and impairment.
Items affecting comparability	Items affecting comparability pertain to material items and events that have no clear connection to ordinary operations.	The item is excluded in the calculation of adjusted EBITDA. Separate reporting of items affecting comparability provides clarity in terms of the development of the underlying operations.
Adjusted EBITDA	EBITDA excluding items affecting comparability.	The APM is used to monitor the underlying earnings trend over time and on a comparable basis.
Adjusted EBITDA margin	Adjusted EBITDA in relation to net sales.	The APM is used to measure earnings from operating activities excluding depreciation, amortisation and impairment, and items affecting comparability in relation to net sales.
Average daily volume (ADV)	Transaction volume in relation to the number of days in the period.	The APM is used as part of the description of the sales trend within Quickbit Affiliate.
Merchants/ e-merchants	Companies that have marketplaces accessible online and which can accept payment in crypto both for products and for services.	The APM refers to the number of active merchants at the close of the period and is used as part of the description of future sales potential.



**Quickbit is a Swedish fintech company** founded in 2016 with the goal of making the integration of cryptocurrencies into the everyday lives of people and companies smoother. Our history is in payments and we are driven by our vision that it should be easy and cheap to make quick and secure payments. Quickbit's vision is a borderless economy.

Since the outset, operations have developed at a high tempo and today we offer secure solutions for e-merchants to receive payment in cryptocurrency, and for people to conveniently use cryptocurrency in their everyday lives. We are convinced that the financial services of the future will be based on blockchain technology and cryptocurrency.

**quickbit**

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