



SaveLend

Group

INTERIM REPORT
Q3 2022

PUSH FOR CHANGE.

PUSHING THE CHANGE TOWARDS AN OPEN ECONOMY BY
OFFERING A RECEIVABLES INVESTMENT PLATFORM FOR
COMPANIES, INVESTORS AND LENDERS ALIKE.

SUMMARY

Q3 - 1 July - 30 September 2022

Amounts in parentheses refer to the same period the previous year.

- Net revenue for the period was MSEK 40.7 (23.6)
- Adjusted EBITDA totaled MSEK 1.2 (-0.1 MSEK)¹
- EBITDA was MSEK 1.2 (-1.3)
- EBIT was MSEK -4.2 (-3.3)
- Net result was MSEK -4.4 (-3.4)
- Earnings per share before dilution were SEK -0.09 (-0.08).

Period - 1 January - 30 September 2022

- Net revenue for the period was MSEK 105.5 (63.8 MSEK)
- Adjusted EBITDA totaled MSEK -8.6 (-2.9)¹
- EBITDA was MSEK -9.5 (-12.8)
- EBIT was MSEK -24.3 (-18.8)
- Net result was MSEK -24.8 (-19.4)
- Earnings per share before dilution were SEK -0.49 (-0.94).

Events during the quarter

1 July - 30 September 2022

- Record loan of MSEK 60 brokered by SaveLend Group.
- CFO and CIO sell MSEK 10 worth of shares to finance the subscription of new shares in SaveLend Group AB's warrant program.
- SaveLend Group reaches SEK 1 billion on the savings platform.

Events after the period

1 July - 30 September 2022

- A group company has been granted permission to conduct certain activities with consumer credits by the Swedish Financial Supervisory Authority.

¹ See note 4 for items affecting comparability in each period

Net revenue

MSEK 40.7
(MSEK 23.6)

Capital on the savings platform

MSEK 1,003
(MSEK 415)

Invoices handled

1,069,340
(871,589)

Avaraged yield

8.72 %

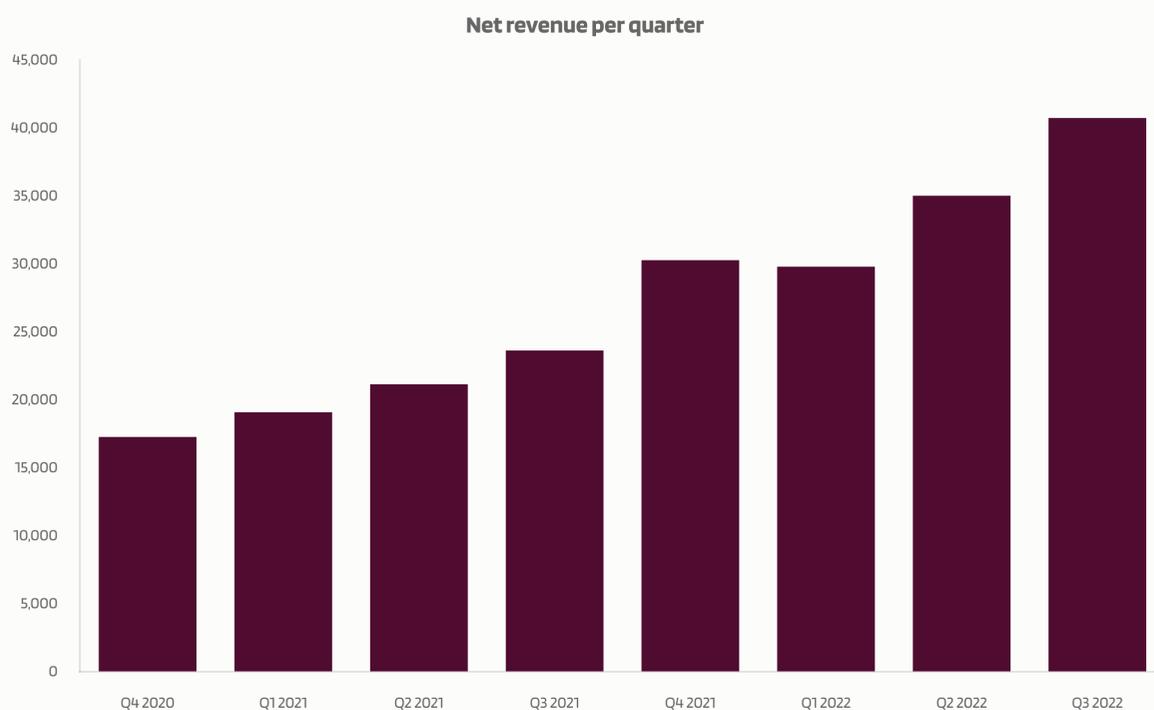
on capital invested for private savers, 12 months

KEY RATIOS IN BRIEF

Amounts in this interim report are presented in KSEK, unless otherwise specified.

Group total	Q3 2022	Q3 2021	Δ	Q2 2022	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
Net revenue	40,723	23,618	72%	35,004	105,512	63,826	94,093
Of which, acquired net revenue	11,099	-	100%	7,700	21,724	-	1,664
Adjusted EBITDA	1,193	-54	2,309%	-6,801	-8,597	-2,892	-5,972
EBITDA	1,193	-1,259	195%	-6,900	-9,454	-12,763	-17,885
Adjusted EBIT	-4,163	-2,068	-101%	-11,923	-23,408	-8,879	-16,003
EBIT	-4,163	-3,273	-27%	-12,022	-24,265	-18,750	-27,916
Total shares at period-end	51,600,827	44,726,263	-	51,600,827	51,600,827	44,726,263	47,492,846
Earnings per share (before dilution) (SEK)	-0.09	-0.08	-13%	-0.24	-0.49	-0.94	-0.92
Adjusted equity/assets ratio (%)	37%	45%		40%	37%	45%	41%
Equity/assets ratio (%)	26%	32%		28%	26%	32%	27%
Equity	91,611	71,478	28%	95,927	91,611	71,478	79,837
Cash and cash equivalents	15,333	29,010	-47%	17,984	15,333	29,010	23,194

Key ratio definitions presented on page 28.



Figures for all graphs are available at savelendgroup.com.

CEO COMMENTS

Record in revenue, capital on the savings platform, and total billing transactions. Great acceleration and what a quarter!

There are few companies in these times who can show such success in their reporting. The quarter is therefore one of the most enjoyable for me to report on. This comes despite unprecedented unsettled markets with war close by in Ukraine, surging inflation and energy costs. I feel that for the first time in many years we are talking about risks and downside rather than only the upside. Risk is an interesting word and equally interesting as the spectrum extending from volatility to permanent capital loss. Historically, credit works well during stormy periods, especially in Sweden. That's why I'm convinced that we will continue to deliver positive returns even when equity markets are at their lowest.

Billion milestone reached

We passed SEK 1 billion on the savings platform during the quarter – a magic level! As is often said, the first billion is always the hardest to reach. I believe our continuing strong growth is driven by three factors: Greater interest in our savings offering; our award for being the 'Best P2P platform;' and the stable returns we deliver.

The growing interest in our savings offering is based on our return spread versus equity markets increasing to now be approximately 30%. Being awarded 'Best P2P platform' by Swedish business publication Privata Affärer contributed to greater confidence in both our savings platform and branding. Moreover, our continued run of monthly positive returns since 2016 shows a good measure of stability. We still have much to accomplish regarding brand awareness – a high priority for us to reach a broader portion of the market.

In the quarter, our savers showed their collective strength by financing our largest loan to this date, a MSEK 60 deal with one of our regular borrowers. This demonstrates the strength of our model, and indicates good prospects for the future.

Based on current market conditions, we have experienced significant value from supporting our savers to keep up their good

work! A vital component in our efforts is to communicate the importance of long-term continuity for the savings portfolio. Late in Q2, we launched our savings calculator on the website to clearly identify the impact of an active monthly savings plan. For Q3, we continued to encourage our savers to activate a monthly savings plan, to where we now see a doubling of the number of activated monthly savings plans compared to last year, at a faster rate of increase than with new savers.

Revenue

We delivered MSEK 40.7 in revenue for Q3 for EBITDA of MSEK 1.2, which clearly indicates we are heading in the right direction. We are always looking for opportunities to accelerate growth. And when we create or see these opportunities, we will take them. Even if it means higher expenses in any single future quarter. We are a growth company with a scalable platform that our customers appreciate, which is why I'm certain we will deliver on our financial targets.

We can see that our cost base is not growing at the same pace as revenues and our cash flow continues to improve. We have already assured MSEK 10 in our outstanding warrant program, so I am comfortable with our liquidity – as previously announced we have sufficient resources to achieve positive cash flow. In this context, it is gratifying and a show of strength that in relation to this transaction we were also able to attract new long-term owners to the company who in this case were previous investors on the savings platform.

Billecta continues their profitable growth journey

Our billing platform, Billecta, continues their journey while maintaining profitability. We note that Billecta's net revenue grew 48.9% YoY with profitability (EBITDA) at 28.6%. We therefore think more investment in Billecta to accelerate growth is in order. Depending on world events and developments within the group, I plan to step on the gas while still

making sure to keep the bottom line black for this component in our business.

Over the year we have clarified our strategy for Billecta and implemented targeted activities toward companies in the property sector and household-related service billing. The feedback we receive is that more businesses want to automate their repetitive billing to improve their margins and quality assure their delivery operations. This focus has begun to pay off. In Q3, 1,069,340 transactions were processed on the billing platform and we welcomed several mid-sized customers in these two categories.

Tailwind and delivery precision

Looking forward, my crystal ball is somewhat cloudier than I prefer due to external factors. However, I feel confident in our platforms, our delivery accuracy, and our ability to swiftly adapt the level of resources we invest in future growth. This presents a comfortable position where we are not reliant on further acquisitions to meet and exceed our financial targets. I sense we have a tailwind for our product and the interest from our contemporaries, as with the award from Privata Affärer and mention as a Saver's favorite by Pinpoint Estimates. We will stay focused on customer utility to keep waking up a growing portion of Europe's money.

Money shouldn't sleep!

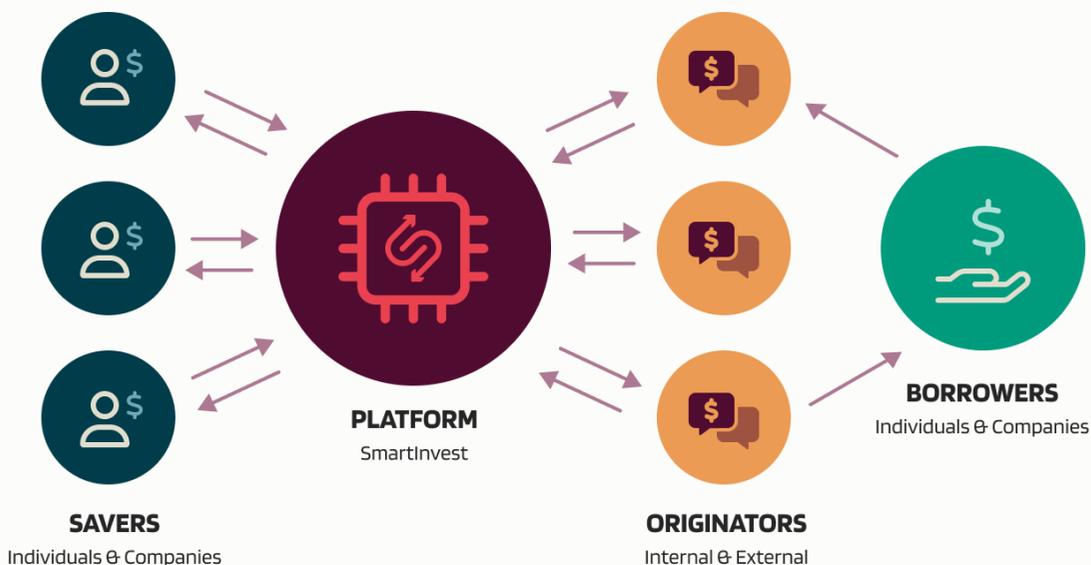


Ludwig Pettersson
CEO

EVENTS DURING THE QUARTER

SaveLend Group delivered a strong third quarter despite uncertain current global circumstances. While investment funds and larger online brokers are reporting net capital withdrawals, SaveLend Group continues to experience net inflows pushing total to new record levels. The most important events for Q3 include record revenue, a record for largest loan (MSEK 60 from Svensk Kreditförmedling), positive EBITDA for the group and the company passing the significant milestone of having SEK 1 billion in capital on the savings platform.

The Savings platform



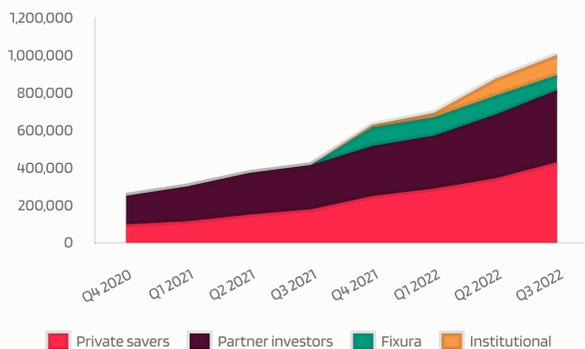
Growth

The quarter saw SaveLend passing the significant milestone of holding SEK 1 billion in capital on the savings platform. This total was MSEK 1,003 as of the quarter closing date for an increase of 142% YoY and 14% over the previous quarter. This growth is driven by all customer segments, but most conspicuously by private savers – including current savers increasing their deposits as well as new savers joining SaveLend. The company actively engages in educating savings customers in the importance of continuity in their saving. This included several activities during the quarter to

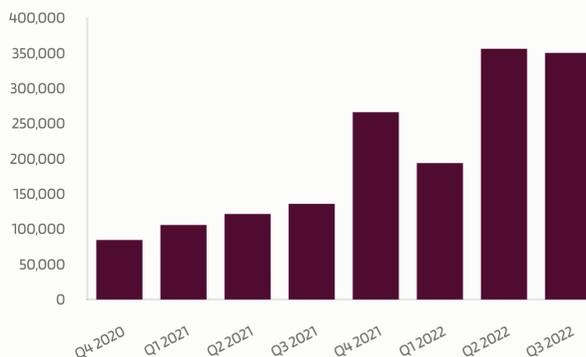
inform savers who were not using active monthly savings plans of its advantages. These activities were received well and the monthly savings program doubled in size in both total savers and total deposits during the year.

Brokered volume amounted to MSEK 350 in the quarter. This is a 158% increase YoY and in line with the previous quarter. SaveLend Group defines brokered volume as the amount of capital placed in credit and debt instruments, The investment rate of savers' capital for the quarter averaged 96%.

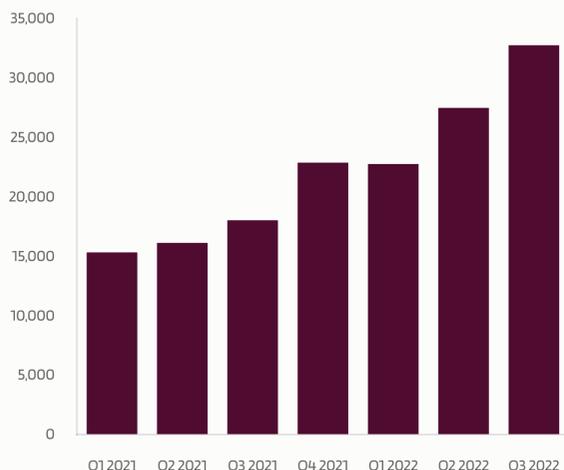
Capital on the platform



Brokered volume per quarter



Savings platform - Net revenue per quarter



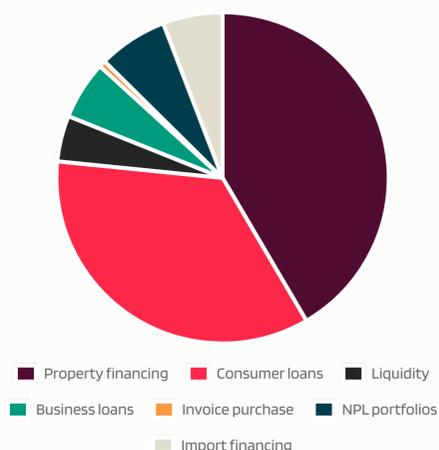
In all, over 2,380 new savers opened accounts in the quarter, including 1,045 savings customers migrated from Fixura. New savings customers (excluding from acquisitions) during the quarter totaled 1,335, for an increase of 47% compared to the previous year. This, plus the increase in capital on the platform, reinforces the company's belief that global uncertainty has influenced more savers to look for other options than equity investment. That these savers have entrusted SaveLend Group with over SEK 1 billion on the savings platform is a highly valued asset which by extension also reinforces confidence in the company's branding and products.

SaveLend Group follows net capital retention as a key performance indicator, as it shows growth in capital from repeat savers, which clearly shows development for these. This key performance indicator is based on the capital from savers who actively invest. Net capital retention rate for the quarter was 131%.

Average revenue per deposited krona was SEK 0.11, which is a decline from the previous year (0.15), while remaining comparable to SEK 0.10 in Q2. This average revenue is calculated in relation to current capital on the savings platform whereby accelerating inflows of capital result in lower average revenue since these inflows have yet to generate revenue for the company.

SaveLend Group is here to deliver yield to its savers. This becomes more important during periods of uncertainty, and the company highly values its position as an alternative to more volatile asset classes. For the last 12 months, up to the period-end, total average return on the savings platform was 8.72 % after credit losses and fees.

Savings platform exposure as of September 30



Record loan from Svensk Kreditförmedling

Svensk Kreditförmedling has delivered a very strong quarter after originating MSEK 100 in loans. An important contribution to this result was the record loan of MSEK 60 originated to a repeat customer with documented good results. The lending was for a building project in Västmanland County. A single loan of this size naturally has a significant impact on the quarter, which certainly provides a great opportunity but also creates variation in reported brokered volumes between the quarters.

Regarding integrating investors from Svensk Kreditförmedling, SaveLend is waiting on final processing of the grass roots financing (crowd funding) permit application that was submitted in Q2. For that reason, the integration process has been delayed somewhat to now be planned for completion before the year-end if the permit is approved by then.

Finnish SaveLend savers

The migration of Finnish savers was completed in the quarter so they are now on the SaveLend platform. The Fixura brand will be kept for lending and act as a loan originator for EUR credits on the savings platform.

However, several foreign investors remain to be migrated, though the company is working to complete this process. Challenges in this include identification and language – since the three languages offered on the website and distributing information currently do not reach all these customers. SaveLend Group's target is to complete migrating these savers before the year-end. This is a high priority for the Company as the implemented score model works well, but the lack of euro capital has made it difficult to reach set growth targets.

Inflation and credit losses

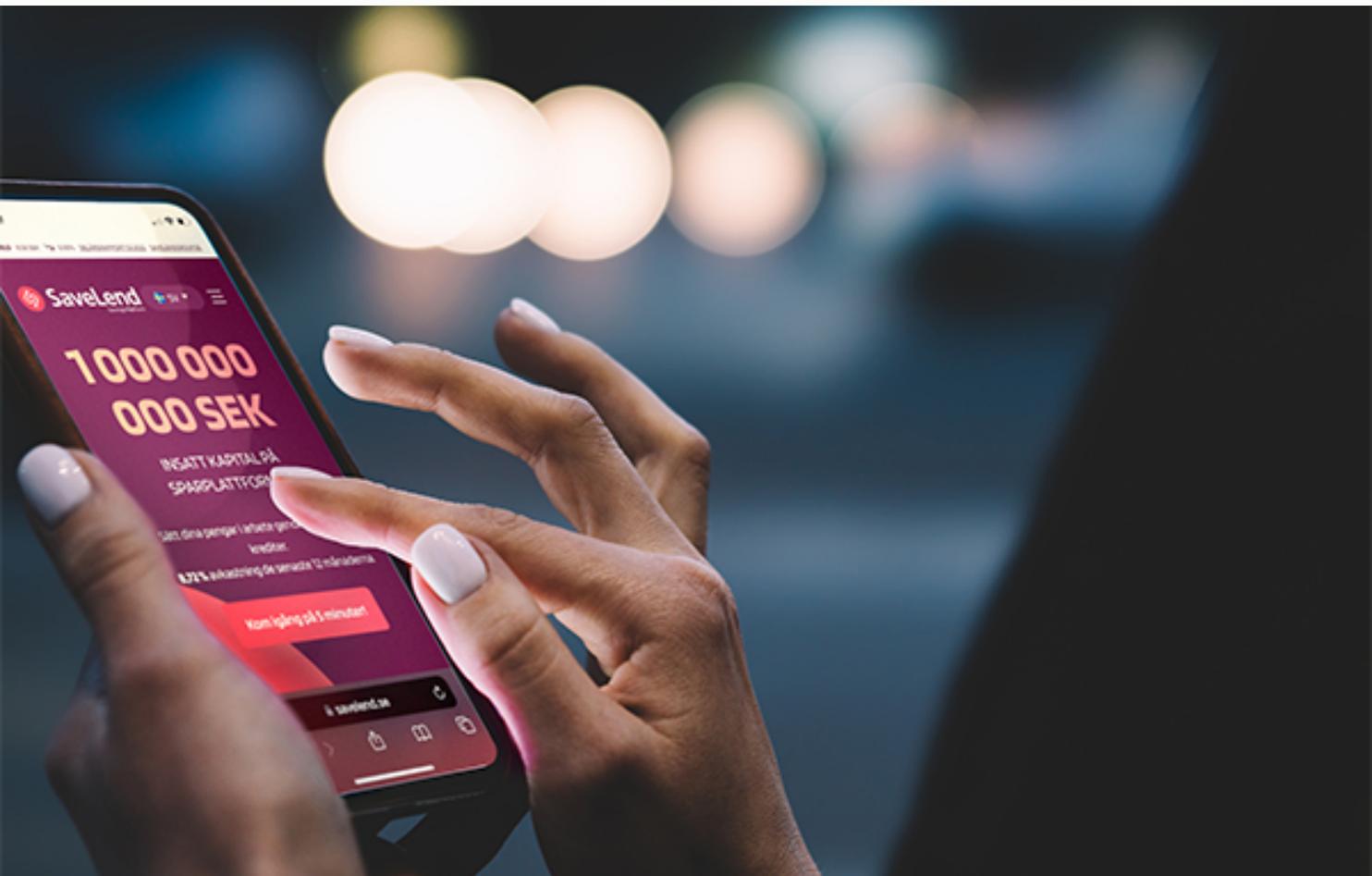
The September inflation rate as per the Swedish KPIF (Consumer Price Index with fixed interest rate) was as high as 9.7%. This means that inflation in Sweden has reached levels not seen in over 30 years. Current inflation is primarily driven by higher prices of electricity and food. The high inflation and central bank policy rate increases are hitting the Swedish economy hard. The Swedish Riksbanken has raised the policy rate significantly in recent months, and more increases are expected. High inflation and rising housing loan rates are denting the purchasing power of households creating financial difficulties for many.

In Sweden, Credits as an asset class have historically held up well through recessions maintaining positive yield. SaveLend Group monitors outstanding loans as well as changes to market conditions, and has adequate opportunity to quickly adjust lending templates as the need arises. Still, anticipating greater credit losses during a recession is reasonable, and the company has therefore heightened market monitoring activities to ensure the savings platform delivers good investment opportunities for savers through periods like this.

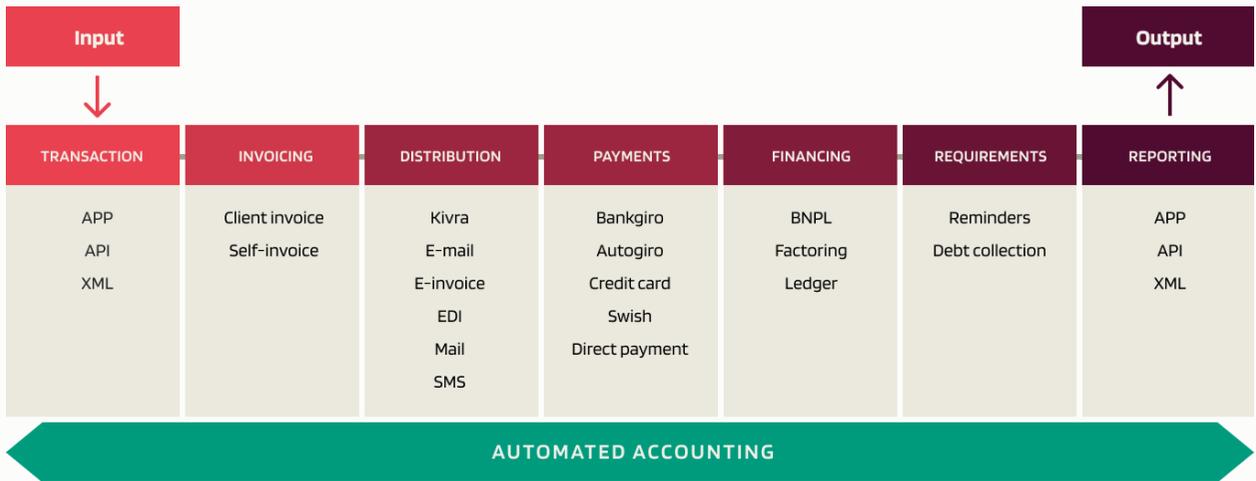
Focus on user friendliness

SaveLend Group has further developed the savings platform for savers during the quarter aiming to improve their user experience. This is a continuous process inspired by the company's communities where users often contribute with requests and possible improvements. Here are several of these that were implemented during the quarter:

- An account overview that offers investors graphs and details on the capital and yield from all their accounts on a single page.
- Support for Key investment information sheets in several languages (currently Swedish and English).
- Capability for Swedish investors to make direct deposits in EUR, as well as SEK.
- Functionality to easily update interest rates on credits within contracts that permit rate changes.



The billing platform



Growth

Q3 was a strong period for Billecta also, where we see the billing platform operating profitably and the economies of scale are becoming more apparent as these operations grow. The long-term key performance indicator of billing transactions passed new record levels as the quarter measured a total of 1,069,340 billing transactions. This is a 23% increase YoY and 1.6% QoQ. The average revenue per billing transaction for the quarter was SEK 7.8 (6.4), an increase of 22% YoY and 5% higher than the previous quarter of SEK 7.4. Behind the increase are greater collection volumes and increased sales of distribution services.

The quarter saw 49 real estate companies and tenant-owner associations welcomed to the billing platform. The company has contracted with Hoppets Stjärna Insamlingsstiftelse, Idun Liv

Försäkring AB, and Ropo Capital Sweden AB. This starkly shows growth in Billecta from both new and current customers, despite the current market conditions. These customers choose Billecta because it provides a one-stop-shop providing the entire billing process.

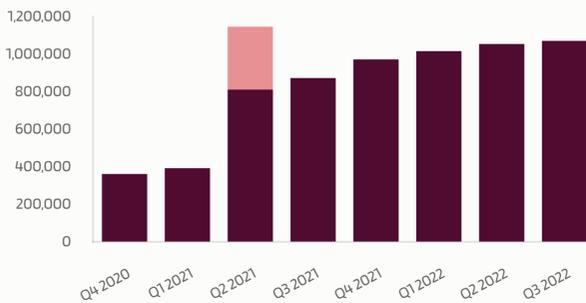
Many customers relate that they have previously used a system with limited functionality which could lack automated accounting, delivery methods, payment methods, or integrated collection processing. Others state they have had various systems solutions to manage the process which complicates follow-up and maintaining control. The third category of customers switching to Billecta's billing platform had previously managed their processes manually, so they needed to automate their entire process flow.

The customer base in the billing platform includes companies from many varied industries, whereby the company has only a small number of customers in each segment. This limits the risk of revenue loss in times of uncertainty. Several of the larger Billecta customers, such as Fastum and Akavia, also have operations that are not directly cyclical.

The company reports net revenue retention for the billing platform, as with the savings platform. They measure this KPI by comparing revenues from several customers who processed at least one billing transaction in Q3 2021 to revenues for the same group customers in Q3 2022 – MSEK 4.7 (2021) compared to MSEK 5.9 (2022). Thus, the net revenue retention rate was 126% for the quarter.

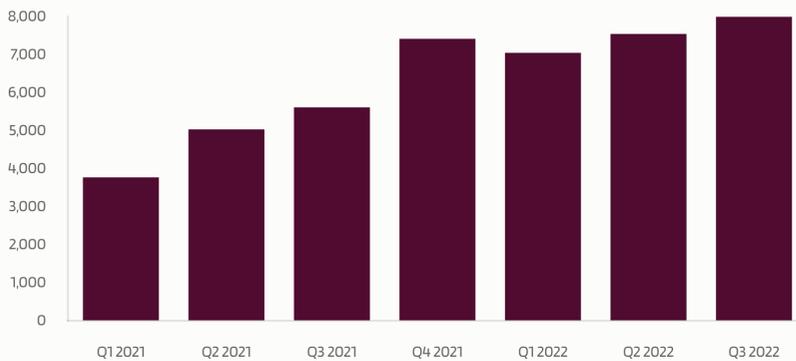
Churn for Billecta amounted to 0% during the quarter. For Billecta, churn is defined based on an active customer who has not been invoiced for six months.

Billing transactions per quarter



The pink portion of the bar for Q2 2021 indicates one-off invoices during the period.

Billing platform - Net revenue per quarter



Rule of 40 - 77.5%

The Rule of 40 is a measure developed to quickly assess how well a fast-growing SaaS company is performing. It is based on the principle that a software company's combined growth rate and profitability should exceed 40%. Revenue growth for the Billecta billing platform was 48.9% YoY and Q3 profitability (EBITDA) was 28.6%. Together these measure 77.5% for the Rule of 40 key figure.

Potential to accelerate the billing platform

The business strategy for Billecta was further refined where the company identified two specific interesting niches. These are the property sector and operations that generate household-related service billing (such as telecoms and insurance businesses, and unions).

Billecta works to always help their customers with smooth billing and payment processes. Now many prospects are showing interest in obtaining a fully automatic solution for regular billing processes including managing payments and any collection necessary. These prospects want to streamline their working methods, ensure delivery in their operations, and improve margins while offering a wide variety of payment and distribution choices for their customers. With this opportunity, SaveLend Group sees value in investing further in this business to accelerate growth in Billecta.

Follow-up on previously announced partnership

Now, a year after SaveLend Group entered into partnership with Trippus Event Solutions, a quick follow-up is appropriate. Trippus is a complete tool to manage many kinds of events, conferences, meetings and courses. They provide seamless administration to their customers for complete control in creating, running, and following up any event. Trippus' customers who prepare larger events and conferences need an automated payment processing flow. Billecta manages the entire billing process, from creating the invoices, distribution and payment, to reconciling these payments with the billing.

SaveLend Group announced the partnership anticipating it would generate over 100,000 invoices annually for a value exceeding MSEK 1. One year into full operation, and results show these expectations were fulfilled.

Update regarding P27

The previous quarter saw the company concentrate on completing flows for incoming payments using P27, while the Q3 involved preparing flows for outgoing payments. When the P27 project is completed, this will facilitate processing domestic and international payments for customers to the billing platform.

FINANCIAL TRENDS FOR THE GROUP

Q3 – 1 July – 30 September 2022

Financial results

Q3 net revenue was MSEK 40.7 (23.6) for a 72.4% increase over the same period the previous year. 25.4 percentage points of this revenue increase was due to organic growth, and 47.0 percentage points to acquired growth. Q3 revenue from the savings platform was MSEK 32.7 for an 81.7 % increase YoY. Revenue from the billing platform, including internal commission income, was MSEK 8.4, a 48.9% increase over Q3 the previous year.

Commission expenses, direct group costs, for the quarter totaled MSEK 5.7 (2.7). On the savings platform, these expenses are for credit references, transaction data, and other commission payments. These expenses totaled MSEK 4.0 (1.2) for Q3. The cost trends are due to the increase in sales and invested capital on the savings platform. Commission expenses for the billing platform primarily include printing and distribution services and claims management expenses. These expenses totaled MSEK 1.7 (1.6) for the quarter.

Q3 marketing expenses for the group were MSEK 12.9 (10.0). The savings platform created most of these expenses, at MSEK 12.6 (9.8), which is attributable to greater origination volumes and acquiring new investors. Marketing expenses for the billing platform totaled MSEK 0.3 (0.2). Other external expenses for the group were MSEK 8.0 (3.9). Other external expenses for the savings platform were MSEK 6.7 (4.1). Other external expenses for the billing platform were MSEK 1.3 (same period previous year had a positive expense of 0.2). The positive expenses from the same period the previous year were due to the dispute in which the company was held harmless and the previous provisions were reversed, leading to a positive MSEK 1.4.

The group employed 74 (53) full-time workers at the period-end, including full-time consultants. Staff expenses for the group were MSEK 16.6 (10.1). The savings platform answered for MSEK 12.4 (8.4). Staff expenses for the billing platform totaled MSEK 4.1 (1.8). The annual leave liability was reduced during the quarter for a positive impact on Q3 staff expenses.

Own work capitalized totaled MSEK 3.8 (2.3) for the quarter. The increase is partially attributable to hiring additional developers and new development of the platform. The company does not foresee the total for own work capitalized increasing going forward.

Consolidated adjusted EBITDA for the quarter totaled MSEK 1.2 (-0.1).

Cash flow - Q3

Group cash flow for the quarter was MSEK -2.7 (-14.2) and cash equivalents were MSEK 15.3 (29.0) at the period-end. Cash flow for operating activities for the period was MSEK -1.1 (-9.5) and liquidity is deemed adequate to achieve positive cash flow.

Investment during the period totaled MSEK -13.1 (-20.6), primarily representing new development in the platforms, and acquisition of NPL portfolios (non-performing loans).

Cash flow for financing activities for the quarter was MSEK 11.6 (15.8). This item primarily consists of financing for NPL portfolio purchases.

Period 1 January – 30 September 2022

Financial standing of the group

The company notes that the cost base is not growing at the same pace as revenues, and the cash flow thereby continues to improve. Additionally, SaveLend Group also has binding contracts for MSEK 10 in the outstanding warrant program. However, this MSEK 10 is not included in the calculation of total average shares after dilution since these warrants have not been formally subscribed yet.

During the period, SaveLend Group continued to acquire non-performing receivables through portfolio purchases from the savings platform. At the period-end, acquired portfolios totaled MSEK 49.6 (18.0). A corresponding item is recognized as a liability relating to these portfolios as the billing platform finances the acquisitions through lending to the savings platform. The portfolios and their receivables are pledged as security for the borrowing as presented in note 8. As previously announced, the company's objective is to originate this type of credit directly to investors and not over the balance sheet. In Q3, a group subsidiary was registered as an alternative investment fund manager, in a great stride in the right direction to enable this possibility. Currently, the company assessment is that assets will start to be transferred to the fund before the year-end. Other non-current receivables continued to decline during the period due to reduced credit exposure in the balance sheet. Here too, a corresponding item is recognized as a liability under Other non-current liabilities. Assets and liabilities are directly linked to each other. Equity at the quarter-end was MSEK 91.6 (71.5). The adjusted equity ratio was 37% (45%).

The Group's Swedish subsidiaries hold tax loss carryforwards totaling MSEK 44.8, which are related to losses in previous years and will be recognized to offset future gain. Of this, MSEK 4.4 is restricted due to a previous merger, and will be released in 2026. Fixura AB Oy holds tax loss carryforwards totalling MEUR 6.7. SaveLend Group has applied to the Finnish Tax Agency to allow the company to credit these tax assets as well. The group applies the precautionary principle in not recognizing carryforwards as deferred tax assets. If the group is permitted to utilize all these tax loss carryforwards, the deferred tax assets would total approximately MSEK 24. When this assessment changes the deferred tax assets will be recognized in the income statement and have a positive impact on the bottom line.

Financial results

Net revenue for the period was MSEK 105.5 (63.8). This brought a 65.3% increase YoY. The increase relates to greater volumes on both the savings and billing platforms and acquired growth.

Commission expenses, direct group costs, for the period were MSEK 15.3 (6.4). The increase is partially attributable to greater sales and commission expenses from the acquired operations.

Marketing expenses for the period were MSEK 35.3 (25.5). Most of this increase YoY is attributable to higher volumes from new customers acquired through affiliates and onboarding new investors. Other external expenses for the period were MSEK 23.7 (20.2). Staff expenses for the period were MSEK 51.6 (29.8), showing an increase that reflects new hires across operations.

Consolidated adjusted EBITDA for the period January-September totaled MSEK -8.6 (-2.9).

OTHER INFORMATION

The parent SaveLend Group AB (publ) has CRN 559093-5176, and is an active holding company domiciled in Stockholm. The company is registered for VAT purposes. The company visiting address is: SaveLend Group AB (publ) Kammakargatan 7, 111 40 Stockholm. Group operations are conducted through consolidated subsidiaries. The parent's profit/loss for the quarter was MSEK -6.8. Revenues to the parent consist primarily of intra-group services. The parent's assets are mostly shares and receivables in group companies, which total MSEK 169.2 (126.4). These assets were financed through equity of MSEK 147.5 (127.5) and non-current liabilities totaling MSEK 12.0 (7.6).

Transactions with related parties

No material changes occurred from what was presented in the Q1 Interim report and note 26 of the 2021 Annual Report regarding transactions with related parties within the group.

Changes to share capital

No changes to share capital were made during the third quarter. Total outstanding shares at the period-end was 51,600,827 (44,726,263) and share capital was SEK 1,172,732 (1,016,506).

Warrants and convertible bonds

No new warrants were issued during the quarter. The previously announced warrant program remains active.

Changes to senior management

Changes to senior management were implemented in the quarter. Senior management now includes five individuals: CEO, CFO, CPO, CIO, and CIRCO. However, the CIO is on leave until the summer 2023. This change was implemented to transfer operational decisions to the commercial teams so the organization is able to act more quickly and allow senior management to concentrate on strategic issues.

Risks and uncertainties

The primary risks and uncertainties for the group are the financial risks generally associated with credit risk. Credit risk for the group primarily refers to the risk that a counterparty does not fulfill their obligations under a customer contract which then leads to a financial loss. The group is exposed to credit risk through its handling of individual loans and customers. Customer selection is important to SaveLend Group demanding selectivity to maintain high quality in terms of their repayment, as is our need to maintain full diversification regarding geographic area, industry, and sector.

When issuing loans, credit risk will arise in the likelihood the debtor may be unable or unwilling to fulfill their financial obligations as these come due, which would cause credit losses to investors issuing loans through the savings platform.

This causes a reputational risk for SaveLend Group. Negative publicity associated with credit losses for savers on the platform or

harmful information distributed regarding SaveLend Group and their services, may cause the public or market to lose confidence in SaveLend or services provided.

Credit risk for the group includes concentration risk. Examples of concentration risk involve SaveLend Group exposure to a single industry, company, or product group becomes excessive. Credit risk includes both the financial credit risk related to the risks inherent in interest-bearing assets, and customer credit risk inherent in our trade receivables. Financial credit risk arises from when cash and bank balances are held by banks and financial institutions. Customer credit risk relates to credit exposures to the company's customers, including outstanding receivables and contracted transactions.

The SaveLend Group operates in Sweden, and in Polish and Finnish markets, with plans for further expansion. This may lead to company exposure to greater risks related to translating foreign currency to SEK. Currency fluctuations relative to the Swedish krona could then impact the consolidated financial statements, even if the value of assets in the local currency did not change.

In addition to the risks and uncertainties described above, the Russian invasion of Ukraine has caused enormous human suffering and difficulties globally. SaveLend Group operations are not directly exposed to this war, though do have exposure to secondary impacts, such as changed macroeconomic conditions including the higher inflation and rate rises which have brought uncertainty to Swedish markets. The executive team is closely monitoring these impacts to take appropriate measures if these would substantially increase our risk exposure.

More detailed information regarding risk and risk management for the SaveLend Group is presented in the company's 2021 Annual Report, p.18-22.

Legal disputes

No material legal processes or arbitration procedures were initiated during the quarter.

Permitting and governmental agency matters

A subsidiary has applied to the Swedish Finansinspektionen to operate alternative investment funds. The company currently has one permit application submitted to the Finansinspektionen – as provider of crowdfunding services. The permit application for certain operations providing consumer credits as a consumer credit institute has been approved after the end of the period. Another group subsidiary already holds a permit to operate as a credit institute, which means the group now operates two consumer credit institutes. Current plans are that these operations will differ somewhat to thereby supplement each other.

FINANCIAL INFORMATION

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD

	Note	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
Net revenue	2	40,723	23,618	105,512	63,826	94,093
Other revenue		334	80	1,121	116	192
Total revenue		41,057	23,698	106,633	63,942	94,285
Commission expenses		-5,668	-2,745	-15,272	-6,369	-10,152
Total comission costs		-5,668	-2,745	-15,272	-6,369	-10,152
Marketing expenses		-12,932	-9,969	-35,256	-25,539	-37,823
Other external expenses		-8,002	-3,872	-23,724	-20,194	-29,051
Staff expenses		-16,560	-10,148	-51,572	-29,800	-42,568
Capitalized development		3,813	2,302	11,505	5,719	8,129
Other operating expenses		-	-143	-691	-60	-101
The other operating expenses excluding depreciation		-33,681	-21,830	-99,738	-69,874	-101,414
Depreciation and impairment tangible and intangible non-current assets		-5,356	-2,014	-14,811	-5,987	-10,031
Total operating depreciation and impairment		-5,356	-2,014	-14,811	-5,987	-10,031
Credit losses	6	-515	-383	-1,077	-462	-604
Operating profit/loss (EBIT)		-4,163	-3,273	-24,265	-18,750	-27,916
Interest expense and similar items		-509	-257	-1,295	-1,079	-1,276
Total financial items		-509	-257	-1,295	-1,079	-1,276
Profit/loss after financial items		-4,672	-3,531	-25,560	-19,829	-29,192
Tax on profit/loss for the period		265	145	720	416	537
Profit/loss for the period		-4,407	-3,386	-24,840	-19,413	-28,655
The profit/loss for the period is entirely attributable to the parent SaveLend Group AB (publ) shareholders.						
Items that may be reclassified to the income statement						
Translation differences when translating for foreign operations		405	-73	614	-201	-438
Other comprehensive income for the period		405	-73	614	-201	-438
Comprehensive income for the period		-4,002	-3,459	-24,226	-19,614	-29,093
The total result for the period is attributable to SaveLend Group AB (publ)'s shareholders						
Earnings per share before dilution (SEK)		-0,09	-0,08	-0,49	-0,94	-0,92
Earnings per share after dilution (SEK)		-0,09	-0,08	-0,49	-0,94	-0,92
Total shares at period-end		51,600,827	44,726,263	51,600,827	44,726,263	47,492,846
Average number of shares for the period before dilution		51,600,827	44,726,263	50,687,942	20,670,309	31,103,132
Average number of shares for the period after dilution		51,600,827	44,808,485	50,687,942	20,697,717	31,103,132

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	2022-09-30	2021-09-30	2021-12-31
<i>Intangible non-current assets</i>				
Capitalized expenses for research and development and similar		34,096	13,725	27,425
Customer relationships		25,150	8,327	11,511
IT systems		1,725	3,067	3,000
Trademark		23,030	-	16,585
Goodwill		57,248	33,217	39,994
Total intangible assets		141,249	58,335	98,513
<i>Tangible non-current assets</i>				
Right to use (leasing)		4,181	1,373	3,630
Total tangible non-current assets		4,181	1,373	3,630
<i>Financial non-current assets</i>				
Acquired debt collection portfolios	6	49,633	18,037	22,237
Other non-current receivables		7,529	28,860	23,663
Total financial assets		57,162	46,898	45,900
<i>Other non-current assets</i>				
Deferred tax asset		1,786	-	2,061
Total other non-current assets		1,786	-	2,061
Total non-current assets		204,378	106,606	150,106
<i>Current receivables</i>				
Trade receivables	6	20,165	18,961	16,641
Current tax assets		-	453	408
Other receivables		8,372	1,645	2,916
Prepayments and accrued income		2,090	841	2,111
Total current receivables		30,627	21,900	22,077
<i>Cash and cash equivalents</i>				
Client funds	6	103,873	65,548	98,479
Cash and cash equivalents		15,333	29,010	23,194
Total cash and cash equivalents		119,206	94,558	121,673
Total current assets		149,833	116,458	143,750
Total assets		354,211	223,063	293,856
Share capital		1,173	1,017	1,079
Translation reserve		389	221	-16
Other non-restricted equity		184,604	130,593	148,369
Retained earnings including profit/loss for the period		-94,555	-60,352	-69,595
Total equity attributable to the parent company's shareholders		91,611	71,478	79,837
<i>Non-current liabilities</i>				
Borrowing from credit institutions	6	13,038	-	2,381
Other interest-bearing liabilities		54,196	19,892	23,857
Lease liabilities		880	130	1,554
Deferred tax liabilities		10,614	2,838	6,837
Other non-current liabilities		6,562	28,123	22,970
Other provisions		8,929	-	10,305
Total non-current liabilities		94,219	50,983	67,904
<i>Current liabilities</i>				
Client funds	6	103,873	65,548	98,479
Borrowing from credit institutions		5,433	-	2,080
Other interest-bearing liabilities		21,833	16,761	17,220
Lease liabilities		2,610	1,054	2,102
Trade payables		9,737	3,358	8,699
Other liabilities		7,635	4,368	6,299
Accruals and prepaid income		17,260	9,514	11,235
Total current liabilities		168,381	100,603	146,115
Total equity, provisions and liabilities		354,211	223,063	293,856

CONSOLIDATED CHANGES IN EQUITY

	Share capital	Translation reserve	Other contributed capital	Retained earnings including profit/loss for the year	Total equity
Opening equity 1 Jan. 2021	864	422	78,648	-39,436	40,498
Comprehensive income for the year:					
Profit/loss for the year	-	-	-	-28,655	-28,655
Other comprehensive income	-	-438	-	-	-438
Comprehensive income for the year	-	-438	-	-28,655	-29,093
Registered share capital (new share issue)	207	-	65,924	-	66,130
Registered share capital (targeted new share issue)	9	-	1,950	-	1,959
Warrants	-	-	344	-	344
Transfer of equity attributable to previous periods	-	-	1,504	-1,504	0
Closing equity 31 Dec. 2021	1,079	-16	148,369	-69,595	79,837
Opening equity 1 Jan. 2021	864	422	78,648	-39,436	40,498
Comprehensive income for the period:					
Profit/loss for the period	-	-	-	-19,413	-19,413
Other comprehensive income	-	-201	-	-	-201
Comprehensive income for the period	-	-201	-	-19,413	-19,614
Registered share capital (new share issue)	144	-	48,148	-	48,291
Registered share capital (targeted new share issue)	9	-	1,950	-	1,959
Warrants	-	-	344	-	344
Transfer of equity attributable to previous periods	-	-	1,504	-1,504	0
Closing equity 30 Sep. 2021	1,017	221	130,593	-60,352	71,478
Opening equity 1 Jan. 2022	1,079	-16	148,369	-69,595	79,837
Comprehensive income for the period:					
Profit/loss for the period	-	-	-	-24,960	-24,960
Other comprehensive income	-	405	-	-	405
Comprehensive income for the period	-	405	-	-24,960	-24,555
Registered share capital (offset issue)	93	-	35,447	-	35,540
Warrants	-	-	789	-	789
Closing equity 30 Sep. 2022	1,173	389	184,604	-94,555	91,611

CONSOLIDATED STATEMENT OF CASH FLOW

	Note	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
<i>Operating activities</i>						
Operating profit/loss (EBIT)		-4,163	-3,274	-24,265	-18,750	-27,916
Paid interest		-1,803	-1,063	-4,552	-2,918	-4,249
Received interest		1,737	969	4,776	2,251	3,598
<i>Items not affecting cash flow</i>						
Depreciation		5,356	2,014	14,811	5,987	10,031
Other items not affecting cash flow		-755	-511	-2,896	-710	-625
Paid tax		-	-	-	-8	-5
Cash flow from operating activities before changes in working capital		372	-1,864	-12,126	-14,148	-19,166
<i>Cash flow from changes in operating capital</i>						
Changes to current receivables		-3,120	-1,924	-8,271	-4,192	-4,206
Changes in current liabilities		1,633	-5,665	4,655	952	1,651
Total		-1,487	-7,589	-3,616	-3,240	-2,555
Cash flow from operating activities		-1,115	-9,454	-15,742	-17,388	-21,721
<i>Investing activities</i>						
Company acquisition ex. cash	7	-	-	-10,092	-	568
Acquisition of intangible non-current assets		-4,776	-2,302	-16,179	-5,719	-8,330
Acquisition of tangible non-current assets		-	-	-2,764	-199	-3,076
Acquired debt collection portfolio		-16,003	-6,729	-36,318	-13,899	-17,384
Other changes to financial assets		7,644	-11,521	25,056	-17,481	-12,932
Cash flow from investing activities		-13,135	-20,552	-40,297	-37,298	-41,154
<i>Financing activities</i>						
New shares		-	-	15,000	50,250	50,250
Warrants		-	-	789	344	344
New financial debts		16,033	20,147	60,306	42,017	44,049
Debt repayment		-4,434	-4,333	-27,917	-13,132	-12,782
Cash flow from financial activities		11,599	15,814	48,178	79,488	81,861
Cash flow for the period		-2,651	-14,191	-7,861	24,802	18,986
Cash and cash equivalents at period beginning		17,984	43,201	23,194	4,208	4,208
Cash and cash equivalents at period-end		15,333	29,010	15,333	29,010	23,194
Translation differences for cash and cash equivalents		86	0	281	16	35
Client funds		103,873	65,548	103,873	65,548	98,479

INCOME STATEMENT FOR THE PERIOD – PARENT

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
Net revenue	552	307	1,269	873	1,219
Other operating income	470	45	369	36	36
Total revenues	1,022	352	1,638	909	1,255
Other external expenses	-2,636	-2,036	-8,396	-10,709	-13,052
Other operating expenses	-	-	-	-	-8
Staff expenses	-4,753	-3,065	-13,684	-7,575	-10,846
Total other operating expenses excluding depreciation	-7,389	-5,101	-22,080	-18,284	-23,906
Depreciation	-25	-25	-75	-112	-137
Operating profit/loss (EBIT)	-6,392	-4,774	-20,517	-17,487	-22,789
Other interest income and similar items	-	-	-	-	337
Interest expense and similar items	-418	-852	-15,425	-1,066	-539
Total financial items	-418	-852	-15,425	-1,066	-203
Profit/loss after financial items	-6,810	-5,626	-35,942	-18,553	-22,992
Group contributions received	-	-	-	-	6,748
Profit/loss before tax	-6,810	-5,626	-35,942	-18,553	-16,244
Profit/loss for the period	-6,810	-5,626	-35,942	-18,553	-16,244

STATEMENT OF COMPREHENSIVE INCOME – PARENT

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
Profit/loss for the period	-6,810	-5,626	-35,942	-18,553	-16,244
Items that have or may be reallocated to profit/loss for the period					
Translation differences when translating for foreign operations	-	-	-	-	-
Total items that have or may be reallocated to profit/loss for the period	-	-	-	-	-
Total comprehensive income for the period	-6,810	-5,626	-35,942	-18,553	-16,244

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD - PARENT

	2022-09-30	2021-09-30	2021-12-31
<i>Assets</i>			
Non-current assets			
Intangible non-current assets			
IT-systems	258	358	333
Total intangible assets	258	358	333
<i>Financial non-current assets</i>			
Participations in group companies	155,942	97,875	119,744
Receivables from group companies	11,926	28,534	40,910
Total financial assets	167,868	126,409	160,654
Total non-current assets	168,126	126,768	160,987
<i>Current assets</i>			
Current receivables			
Receivables from group companies	241	106	-
Other receivables	77	75	123
Prepayments and accrued income	667	49	333
Total current receivables	985	230	456
<i>Cash and cash equivalents</i>			
Cash and cash equivalents	115	14,082	466
Total Cash and cash equivalents	115	14,082	466
Total current assets	1,100	14,313	922
Total assets	169,226	141,080	161,909
<i>Equity, provisions and liabilities</i>			
Equity			
Share capital	1,173	1,017	1,079
Non-restricted equity	210,168	156,697	174,473
Retained earnings	-27,929	-11,685	-11,685
Profit/loss for the period	-35,942	-18,553	-16,244
Total equity	147,470	127,475	147,623
<i>Non-current liabilities</i>			
Other interest-bearing liabilities	11,455	7,065	6,475
Other non-current liabilities	500	500	500
Total non-current liabilities	11,955	7,565	6,975
<i>Current liabilities</i>			
Other interest-bearing liabilities	3,273	1,877	1,943
Trade payables	1,727	567	836
Current tax liabilities	188	96	122
Other liabilities	859	594	610
Accruals and prepaid income	3,754	2,906	3,800
Total current liabilities	9,801	6,039	7,311
Total equity, provisions and liabilities	169,226	141,080	161,909

NOTES

Note 1 General informaton

The parent SaveLend Group AB (publ) CRN 559093-5176, owns and manages the shares attributable to the SaveLend Group, whose operations are divided into two segments, the savings platform and the billing platform. The group's operational and strategic management functions are centralized in the parent. SaveLend Group AB's (publ) shares are listed on Nasdaq First North with ticker YIELD. At the period-end, the parent had 14 (11) employees. The parent has no external business operations and all risks are primarily attributable to operations in the subsidiaries. Group business is operated through the group subsidiaries. The parent is a Swedish active holding company domiciled in Stockholm and is registered for VAT purposes. Visiting address is; SaveLend Group AB (publ), Kammakargatan 7, 111 40 Stockholm.

Basis for preparing the reports

The consolidated financial statements of SaveLend Group have been prepared in compliance with International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim reporting, applicable regulations in the Annual Accounts Act and the Financial Reporting Council's recommendation RFR1. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report and the Council for Financial Reporting's recommendation RFR2. The reporting and measurement methods agree with those applied in the 2021 Annual Reporting. In 2022, there will be no changes to IFRS that have had a significant impact on the Group's earnings and financial position.

The consolidated financial statements were prepared based on historical cost, which means that assets and liabilities are recognized at these values and where applicable for financial instruments that are measured at fair value. The functional currency of the parent including its Swedish subsidiaries and the group reporting currency is the Swedish krona (SEK). Translation for subsidiaries was done as provided in IAS 21.

Note 2 Net revenue

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
Net revenue savings platform	32,734	18,011	82,944	48,912	71,771
Net revenue billing platform	7,989	5,607	22,568	14,914	22,322
Total	40,723	23,618	105,512	63,826	94,093

Note 3 Segments

Segments – Business Areas

The Group has two segments. The savings platform includes all activities linked to savers and brokered loans. The billing platform is the segment that includes all invoicing service operations in the billing system.

	Savings platform		Billing platform		Group	
	Q3 2022	Q3 2021	Q3 2022	Q3 2021	Q3 2022	Q3 2021
Net revenue	32,734	18,011	8,351	5,607	41,085	23,618
Of which internal provisions	-	-	-362	-	-362	-
Total net revenue	32,734	18,011	7,989	5,607	40,723	23,618
Other revenue	300	47	34	33	334	80
Total other revenue	300	47	34	33	334	80
Total revenue	33,034	18,058	8,023	5,640	41,057	23,698
Commission expenses	-4,374	-1,190	-1,656	-1,555	-6,030	-2,745
Of which internal commissions	362	-	-	-	362	-
Total commissions	-4,012	-1,190	-1,656	-1,555	-5,668	-2,745
Marketing expenses	-12,588	-9,799	-345	-170	-12,932	-9,969
Other external expenses	-6,740	-4,090	-1,261	218	-8,002	-3,872
Staff expenses	-12,424	-8,368	-4,135	-1,780	-16,560	-10,148
Capitalized development	2,049	1,164	1,764	1,138	3,813	2,302
Other operating expenses	-	-143	-	-	-	-143
Total other operating expenses excluding depreciation	-29,703	-21,236	-3,977	-594	-33,681	-21,830
Depreciation on lesing and intangible non-current assets	-2,688	-753	-854	-560	-3,542	-1,313
Depreciation on acquired intangible non-current assets	-	-	-	-	-1,813	-701
Total operating depreciation	-2,688	-753	-854	-560	-5,356	-2,014
Credit losses	-515	-383	-	-	-515	-383
Operating profit/loss (EBIT)	-3,884	-5,504	1,536	2,931	-4,163	-3,273
Interest expense and similar items	-509	-251	0	-6	-509	-257
Total financial items	-509	-251	0	-6	-509	-257
Profit/loss before tax	-4,393	-5,755	1,536	2,925	-4,672	-3,531

	Savings platform		Billing platform		Group	
	Q1-Q3 2022	Q1-Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q3 2022	Q1-Q3 2021
Net revenue	82,944	48,912	23,376	14,914	106,320	63,826
Of which internal provisions	-	-	-808	-	-808	-
Total net revenue	82,944	48,912	22,568	14,914	105,512	63,826
Other revenue	1,100	16	21	100	1,121	116
Total other revenue	1,100	16	21	100	1,121	116
Total revenue	84,044	48,928	22,589	15,014	106,633	63,942
Comission expenses	-10,819	-2,581	-5,261	-3,788	-16,080	-6,369
Of which internal commissions	808	-	-	-	808	-
Total comissions	-10,011	-2,581	-5,261	-3,788	-15,272	-6,369
Marketing expenses	-34,363	-24,921	-893	-618	-35,256	-25,539
Other external expenses	-20,313	-16,700	-3,411	-3,494	-23,724	-20,194
Staff expenses	-39,350	-23,385	-12,222	-6,415	-51,572	-29,800
Capitalized development	6,341	2,702	5,164	3,017	11,505	5,719
Other operating expenses	-690	-60	-1	-	-691	-60
Total other operating expenses excluding depreciation	-88,375	-62,364	-11,363	-7,510	-99,738	-69,874
Depreciation on lesing and intangible non-current assets	-7,459	-3,016	-2,327	-1,569	-9,786	-4,585
Depreciation on acquired intangible non-current assets	-	-	-	-	-5,025	-1,402
Total operating depreciation	-7,459	-3,016	-2,327	-1,569	-14,811	-5,987
Credit losses	-1,077	-476	-	14	-1,077	-462
Operating profit/loss (EBIT)	-22,878	-19,508	3,638	2,161	-24,265	-18,750
Interest expense and similar items	-1,295	-1,064	-	-15	-1,295	-1,079
Total financial items	-1,295	-1,064	-	-15	-1,295	-1,079
Profit/loss before tax	-24,173	-20,573	3,638	2,146	-25,560	-19,829

Note 4 Items affecting comparability

The table below show items affecting comparability during the period.

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	Q1-Q4 2021
IPO cost	-	-797	-	-9,463	-9,463
Acquisition related cost	-	-408	-856	-408	-2,450
Total	-	-1,205	-856	-9,871	-11,913

Note 5 Related party transactions

No significant changes have taken place compared to what is described in the interim report for the first quarter of 2022. The nature and scope of related party transactions have not changed significantly compared to the information provided in the 2021 annual report regarding transactions with related parties within the group.

Note 6 Financial assets and liabilities

Financial assets and liabilities measured at accrued cost			
	2022-09-30	2022-06-30	2021-12-31
<i>Financial assets</i>			
Acquired NPLs	49,633	37,335	22,237
Other non-current receivables	7,529	11,468	23,663
Trade receivables	20,165	17,319	16,641
Cash and cash equivalents	15,333	17,984	23,194
Total financial assets	92,660	84,106	85,735
<i>Financial liabilities</i>			
Liabilities to financial institutions	18,471	19,043	4,461
Other interest-bearing liabilities	76,029	59,328	41,077
Other provisions	8,929	9,241	10,305
Lease liabilities	3,490	4,265	3,656
Other current liabilities	14,197	16,668	29,269
Trade payables	9,737	7,364	8,699
Total financial liabilities	130,853	115,909	97,467

Gross change to loan loss reserve

	2022-09-30	2022-06-30
Opening Balance	3,551	3,557
Elimination of credit loss reserve	-118	-85
Provisions for credit loss reserve	78	80
Closing Balance	3,511	3,551

Evaluation and assessment of ECL model

The impairment requirements in IFRS 9 are based on a model for expected credit losses (ECL) in contrast to the previous model for occurred credit losses in IAS 39. In addition, the requirements are more comprehensive and state that all assets valued at amortized cost and fair value through other comprehensive income, as well as off-balance sheet commitments, including guarantees and credit commitments, shall be subject to impairment testing. The assets to be tested are divided according to the general method into three steps, depending on the development of credit risk from the time of payment. Step 1 includes assets with no significant increase in credit risk; SaveLend Group categorizes all financial assets that are 0-30 days old in step 1. Step 2 includes assets with a significant increase in credit risk; for SaveLend Group, this is financial assets that are 31-90 days old. Step 3 comprises defaulted assets valued individually or in groups; financial assets older than 90 days are categorized here for the Group. For portfolios with acquired overdue receivables (NPL), the effective interest method is used for calculating impairment losses, where the present value is determined based on discounted future cash flows. These are found separated in column "NPL".

Financial assets valued at accrued acquisition value

The assets in this category are valued at accrued acquisition value less any provision for impairment, which is considered to be fair value.

Financial assets valued at accrued cost

Liabilities in this category are valued at accrued acquisition value, which is considered to be fair value. Accounts payable have a short expected maturity and are valued without discounting at the nominal amount. For all liabilities in the table, long-term and short-term liabilities of the same nature are summed up.

Credit risk exposure to financial assets on 2022-09-30

2022-09-30	Stage 1	Stage 2	Stage 3	NPL	Total
<i>Cash and bank balances</i>					
Low risk	17,268	-	-	-	17,268
Loss provision	-	-	-	-	-
Total carrying amount	17,268	-	-	-	17,268
<i>Consumer loans</i>					
Fees for brokered loans	800	217	15,802	-	16,819
Internally originated loans	4,373	1,219	-	-	5,592
Acquired non-performing receivables	-	-	-	49,633	49,633
Loss provision	-5	-10	-190	-	-205
Total carrying amount	5,168	1,426	15,612	49,633	71,839
<i>Trade receivables billing platform</i>					
Low risk	3,300	166	73	-	3,539
Loss provision	-	-56	-73	-	-129
Total carrying amount	3,300	110	-	-	3,410
<i>Invoice purchasing</i>					
Invoice purchases in the statement of financial position	144	-	3,175	-	3,319
Loss provision	-1	-	-3,175	-	-3,176
Total carrying amount	143	-	-	-	143
Total value financial assets	25,885	1,602	19,050	49,633	96,170
Total loss reserve	-6	-66	-3,438	-	-3,510
Total carrying amount	25,879	1,536	15,612	49,633	92,660

Creditrisk exposure to financial assets on 2022-06-30

2022-06-30	Stage 1	Stage 2	Stage 3	NPL	Total
<i>Cash and bank balances</i>					
Low risk	19,919	-	-	-	19,919
Loss provision	-	-	-	-	-
Total carrying amount	19,919	-	-	-	19,919
<i>Consumerloans</i>					
Fees for brokered loans	525	116	13,475	-	14,116
Internally originated loans	7,393	2,127	-	-	9,520
Acquired non-performing receivables	-	-	-	37,335	37,335
Loss provision	-10	-16	-190	-	-216
Total carrying amount	7,908	2,227	13,285	37,335	60,755
<i>Trade receivables</i>					
Low risk	3,117	61	38	-	3,216
Loss provision	-1	-43	-38	-	-82
Total carrying amount	3,116	18	-	-	3,134
<i>Invoice purchasing</i>					
Invoice purchases in the statement of financial position	307	-	3,244	-	3,551
Loss provision	-9	-	-3,244	-	-3,253
Total carrying amount	298	-	-	-	298
Total value financial assets	31,261	2,304	16,757	37,335	87,657
Total loss reserve	-20	-59	-3,472	-	-3,551
Total carrying amount	31,241	2,245	13,285	37,335	84,106

Note 7 Business combinations

Consolidated acquisitions January- September 2022

All shares of Svensk Kreditförmedling AB were acquired on 1 March whereby SaveLend Group is sole owner. The total purchase price amounted to approximately MSEK 35 where payment was made through a directed share issue of 2,347,418 shares in SaveLend Group to the sellers of Svensk Kreditförmedling AB, corresponding to 57% of the purchase price, and a cash portion of the remaining 43%. These 43% are directly attributable to a directed issue to Thoren Tillväxt AB of 1,760,563 shares in SaveLend Group. The subscription price in both directed issues amounted to SEK 8.52 per share.

Svensk Kreditförmedling AB has been consolidated as of 1 March 2022 and contributed MSEK 15.4 to group net revenue impacting results for the period by MSEK 7.3. If the acquisition had been completed as of 1 January, the contribution to group net revenue would have been MSEK 17.4 and impacted results for the quarter by MSEK 7.4.

The assets and liabilities recognized in the acquisition are as follows:

Acquired assets and liabilities measured on the transaction date by acquisition analysis	Fair value KSEK
Customer relationships	15,462
Brand equity	6,935
Other receivables	279
Cash and cash equivalents	4,908
Other current liabilities	-4,187
Deferred tax liabilities	-4,614
Net identifiable assets	18,784
Goodwill	16,756
Net acquired assets	35,540
Total consideration	35,540
Acquired cash and cash equivalents	4,908

Note 8 Pledged assets and contingent liabilities

	2022-09-30	2021-09-30	2021-12-31
Floating charges	-	1,200	1,200
NPL portfolios	72,245	27,190	33,088
Closing balance	72,245	28,390	34,288
	2022-09-30	2021-09-30	2021-12-31
Contingent liabilities	216	0	67
Closing balance	216	0	67

Note 9 Events after the quarter

- A group company has been granted permission to conduct certain activities with consumer credits by the Swedish Financial Supervisory Authority.

STATEMENT BY THE BOARD AND THE CEO

The Board of Directors and Chief Executive Officer hereby certify that this interim report for January 1, to September 30, 2022 gives an essentially true and fair view of the group and parent operations, financial position, and financial results and that it describes the material risks and uncertainties present for the parent and subsidiaries.

Stockholm November 15, 2022

Ludwig Pettersson
Board member, CEO

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Financial calendar 2023

22 February Year-end report
16 May Q1 Interim report
15 August Q2 Interim report
14 November Q3 Interim report

DEFINITIONS AND KEY PERFORMANCE INDICATORS

Several of the financial key performance indicators used in this interim report can be considered generally accepted and are the kind expected to be presented in interim reports to provide a true and fair view of the group's financial results, profitability, and financial position. In addition to these key performance indicators, we use alternative performance measures not defined within IFRS. All financial KPIs and alternative performance measures used within this report are defined below.

<p>Operating profit(EBIT) Earnings Before Interest and Tax</p>	<p>Average return Actual return in relation to total invested capital with volume-weighted delay (which takes into account the number of days it takes before a credit begins to return).</p>
<p>Adjusted EBIT EBIT adjusted for items affecting comparability</p>	<p>Revenue per deposited krona on the savings platform The KPI is calculated by totaling net financial items, commission revenues and brokerage fees for the last 12 months divided by the ending balance of deposited capital on the savings platform for the period.</p>
<p>Earnings before depreciation (EBITDA) Earnings before interest, taxes, depreciation, and amortization, is defined in the Consolidated statement of profit and loss and other comprehensive income for the period starting from the operating profit and then subtracting depreciation.</p>	<p>Revenue per billing transaction This KPI is calculated by taking the total transaction fees and collection fees and dividing by the total number of billing transactions for the period.</p>
<p>Adjusted EBITDA EBITDA adjusted for items affecting comparability.</p>	<p>Net capital retention rate Key figure for existing customers' growth in capital. Calculated by comparing the capital of all private savers with at least one active investment during Q3 2021 with the capital of the same group of savers with at least one active investment during Q3 2022.</p>
<p>Total shares at period-end Total shares at the end of the period.</p>	<p>Net revenue retention rate Key figure for growth in turnover with existing customers. Calculated by comparing the turnover of all customers who handled at least one billing transaction in Q3 2021 with the turnover of the same group who handled at least one billing transaction in Q3 2022.</p>
<p>Earnings per share before dilution Profit (or loss) for the year attributable to the parent's shareholders divided by the average number of outstanding shares before dilution.</p>	<p>Rule of 40 The key figure sums the revenue growth in percent with the operating margin (EBITA) in percent.</p>
<p>Equity Total group equity. Found in the consolidated statement of financial position as the item 'Total equity.'</p>	<p>Churn For Billecta, churn is defined based on an active customer who has not been invoiced for six months. An active customer refers to a customer who has received at least two invoices of over SEK 2,000 in the last 12 months.</p>
<p>Equity/assets ratio This key ratio is calculated by dividing total group equity by the balance sheet total.</p>	
<p>Adjusted equity/assets ratio The key ratio is calculated by dividing the total group equity by the balance sheet total after excluding the client funds balance.</p>	
<p>Cash and cash equivalents The Group's total directly available cash and cash equivalents can be found in the Group's report on financial position.</p>	

The glossary presented below are terms used throughout the report.

<p>SaveLend Group Refers to SaveLend Group AB (publ).</p>	<p>Billing transactions Total number of invoices created in the stated period.</p>
<p>SaveLend Brand used for the savings platform.</p>	<p>P27 A new infrastructure for payments that opens up new payment services.</p>
<p>Billecta Brand used for the billing platform.</p>	<p>Items that affect comparability Items that affect comparability are items that are not related to the groups regular business, for example costs related to IPO.</p>
<p>Capital on the savings platform Total capital deposited (invested and cash equivalents) from private savers, partner investors, and institutional investors.</p>	<p>NPL Portfolio of non-performing receivables acquired internally or externally.</p>
<p>Partner investors Investors who may be private individuals and legal entities who come to us through a partnership.</p>	<p>Affiliates Advertising network made of partners.</p>

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