

Interim financial report July - September 2023

MANAGING CHALLENGES WHILE ACHIEVING PROGRESS

THIRD QUARTER 2023

- Net sales totalled MSEK 12,4 (19,0), a change of MSEK -6,6 / -35 %
- EBITDA was MSEK -3,0 (0,3), a change of MSEK -3,3
- EBIT was MSEK -5,8 (-1,9), a change of MSEK -3,9
- Net earnings were MSEK -6,5 (-2,0), a change of MSEK -4,5
- Net earnings per share amounted to SEK -0,12 (-0,05)

Adjusted *

- EBITDA was MSEK -0,4 (0,3), a change of MSEK -0,7
- EBIT was MSEK -3,1 (-1,9), a change of MSEK -1,2
- Net earnings were MSEK -3,9 (-2,0), a change of MSEK -1,9
- Net earnings per share amounted to SEK -0,07 (-0,05)

JANUARY – SEPTEMBER 2023

- Net sales totalled MSEK 42,6 (53,1), a change of MSEK -10,5 / -20 %
- EBITDA was MSEK -10,2 (0,5), a change of MSEK -10,7
- EBIT was MSEK -18,0 (-5,8), a change of MSEK -12,2
- Net earnings were MSEK -18,9 (-6,2), a change of MSEK -12,7
- Net earnings per share amounted to SEK -0,41 (-0,16)

Adjusted *

- EBITDA was MSEK -7,5 (0,5), a change of MSEK -8,0
- EBIT was MSEK -15,4 (-5,8), a change of MSEK -9,6
- Net earnings were MSEK -16,2 (-6,2), a change of MSEK -10,0
- Net earnings per share amounted to SEK -0,35 (-0,16)

	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2021
Net sales, kSEK	12 364	19 005	42 589	53 058	70 416
EBITDA, kSEK	-3 034	268	-10 161	531	621
Adjusted EBITDA, kSEK *	-392	-	-7 519	-	-
EBIT, kSEK	-5 786	-1 927	-18 038	-5 810	-8 140
Adjusted EBIT, kSEK *	-3 144	-	-15 396	-	-
Net earnings, kSEK	-6 510	-2 029	-18 891	-6 206	-8 768
Adjusted net earnings, kSEK *	-3 868	-	-16 249	-	-
Net earnings per share, SEK	-0,12	-0,05	-0,41	-0,16	-0,22

Adjusted net earnings per share, SEK *	-0,07	-	-0,35	-	-
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* Adjusted figures have been recalculated by adjusting for items affecting the comparability of the company's figures. The adjustments amount to kSEK 2 642 (0) during the third quarter of 2023. For more information, refer to the interim report.

EVENTS DURING THE QUARTER

- Westpay implemented a cost savings program to drive positive financial results.
- Westpay has resolved on issues of shares amounting to approximately MSEK 8.5.
- PayEx, one of the leading card acquirers in the Nordics under the brand Swedbank Pay, and Westpay signed a 3-year agreement, where Westpay receives transaction revenues for providing merchant payment services.

EVENTS AFTER THE END OF THE QUARTER

- Nordia Payment Service AS, a leading Norwegian point of sales (POS) provider, has selected Westpay as strategic payment solutions partner. The contract value of the 4-year agreement exceeds MSEK 50.
- Westpay has negotiated and reached an agreement with a customer for settling of the total accrued overdue balance, resulting in a confirmed receivable loss of MSEK 2.6 in Q3 2023.

For more information about news and events: <https://investor.westpay.se/financial-reports/>

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Redeye AB is the company's Certified Adviser.

About Westpay

Westpay is a full-service Fintech- and Payment Solution Provider that offers solutions that simplify payments and amplifies the overall customer experience. If you represent a restaurant, hotel, store, in-store, or e-commerce, and looking for a payment solution that adds value, we can help you all the way. The company is represented globally, headquartered in Stockholm, Sweden and is listed on Nasdaq First North Growth Market.

Learn more at: westpay.se

Attachments

[Interim financial report July - September 2023](#)

[Westpay Interim Report Jul Sep 2023](#)