

## Year-end report 2023

### INCREASING REVENUES AND POSITIVE EBITDA

#### FOURTH QUARTER 2023

- Net sales totalled MSEK 18,5 (17,4), a change of MSEK +1,1 / +7 %
- EBITDA was MSEK 1,3 (0,1), a change of MSEK +1,2
- EBIT was MSEK -1,7 (-2,3), a change of MSEK +0,6
- Net earnings were MSEK -8,7 (-2,6), a change of MSEK -6,1
- Net earnings per share amounted to SEK -0,15 (-0,06)

#### Adjusted \*

- EBITDA was MSEK 1,3 (0,1), a change of MSEK +1,2
- EBIT was MSEK -1,7 (-2,3), a change of MSEK +0,6
- Net earnings were MSEK -2,1 (-2,6), a change of MSEK +0,5
- Net earnings per share amounted to SEK -0,04 (-0,06)

#### JANUARY – DECEMBER 2023

- Net sales totalled MSEK 61,1 (70,4), a change of MSEK -9,3 / -13 %
- EBITDA was MSEK -8,9 (0,6), a change of MSEK -9,5
- EBIT was MSEK -19,7 (-8,1), a change of MSEK -11,6
- Net earnings were MSEK -27,6 (-8,8), a change of MSEK -18,8
- Net earnings per share amounted to SEK -0,56 (-0,22)

#### Adjusted \*

- EBITDA was MSEK -6,2 (0,6), a change of MSEK -6,8
- EBIT was MSEK -17,1 (-8,1), a change of MSEK -9,0
- Net earnings were MSEK -18,3 (-8,8), a change of MSEK -9,5
- Net earnings per share amounted to SEK -0,37 (-0,22)

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales, kSEK	18 520	17 358	61 112	70 416
EBITDA, kSEK	1 307	91	-8 851	621
Adjusted EBITDA, kSEK *	-	-	-6 210	-
EBIT, kSEK	-1 675	-2 330	-19 710	-8 140
Adjusted EBIT, kSEK *	-	-	-17 068	-
Net earnings, kSEK	-8 706	-2 562	-27 594	-8 768
Adjusted net earnings, kSEK *	-2 073	-	-18 319	-
Net earnings per share, SEK	-0,15	-0,06	-0,56	-0,22
Adjusted net earnings per share, SEK *	-0,04	-	-0,37	-

*\* 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) and kSEK 6 634 (0) during the third and fourth quarters of 2023, respectively. For more information, refer to the year-end report.*

## EVENTS DURING THE QUARTER

- Nordia Payment Service AS, a leading Norwegian point of sales (POS) provider, has selected Westpay as strategic payment solutions partner.
- 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.
- Westpay has resolved on direct issues of shares and convenes an extraordinary general meeting to resolve on reduction of share capital.

## EVENTS AFTER THE END OF THE QUARTER

- At an extraordinary general meeting on January 15, it was decided to issue a directed share issue of SEK 4 million and a reduction of the share capital from SEK 14.4 million to SEK 2.1 million.
- In accordance with accounting principles, the company has chosen to write down the deferred tax asset. This decision reflects Westpay's commitment to transparent financial reporting. It is important to note that Westpay retains the right to future tax deductions through loss carryforwards. The write-down is solely an accounting matter, which does not affect Westpay's cash flow or its future right to utilize existing loss carryforwards.

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

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### For additional information, please contact:

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Redeye AB is the company's Certified Adviser.

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### 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](https://westpay.se)

### Attachments

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[Year-end report 2023](#)  
[Year End Report Westpay 2023](#)