

Interim financial report January-March 2024

IMPROVED RESULTS AFTER FULL EFFECT FROM THE COST SAVINGS INITIATIVE, WITH REMAINING UNPREDICTABLE MARKET CONDITIONS

FIRST QUARTER 2024

- Net sales totalled MSEK 15,4 (16,7), a change of MSEK -1,3 / -8 %
- EBITDA was MSEK 1,7 (-2,8), a change of MSEK +4,5
- EBIT was MSEK -1,3 (-5,3), a change of MSEK +4
- Net earnings were MSEK -2,1 (-5,5), a change of MSEK +3,4
- Net earnings per share amounted to SEK -0,03 (-0,13), a change of SEK +0,10

	Jan-Mars 2024	Jan-Mars 2023	Jan-Dec 2023
Net sales, kSEK	15 363	16 691	61 112
EBITDA, kSEK	1 759	-2 820	-8 851
Adjusted EBITDA, kSEK *	-	-	-6 210
EBIT, k SEK	-1 346	-5 299	-19 710
Adjusted EBIT, kSEK *	-	-	-17 068
Net earnings, kSEK	-2 124	-5 520	-27 594
Adjusted net earnings, kSEK *	-	-	-18 319
Net earnings per share, SEK	-0,03	-0,13	-0,56
Adjusted net earnings per share, kSEK *	-	-	-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 note *Items affecting comparability* on page 6.

EVENTS DURING THE QUARTER

- The general meeting on January 15th approved the board of directors' resolution on December 12, 2023, on a new issue of shares of SEK 4 million and a reduction of the share capital from SEK 14.4 million to SEK 2.1 million.
- The 16th of February Westpay published annual report for 2023.

EVENTS AFTER THE END OF THE QUARTER

- Westpay has signed an agreement with Direktbutikerna Scandinavia AB ("Direkten")
- Westpay has signed an agreement with Next systems AS, a new Norwegian POS Partner.
- The Swedish Companies Registration Office approved the resolution on reduction of the share capital.

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

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