

# Interim report Q2 '21/22

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## Q2 highlights

### Strong revenue growth

295% increase y/y - driven by higher ADV, merchants added previous quarters & positive effects from last year's pivot

### Gross margin in line with ambition

Gross margin of 3.9% up from last quarter and in line with current ambition to, over time, display a gross margin avg. 4%

### High productivity and expansion

Quickbit App release in 🇳🇴, EUR account and Ethereum added - focus on continuous releases of features & new markets

### New management group

New Head of Technology & Head of Product in mgmt team to strengthen our execution and product development

Revenue

88.2 mEUR

Gross margin

3.9%

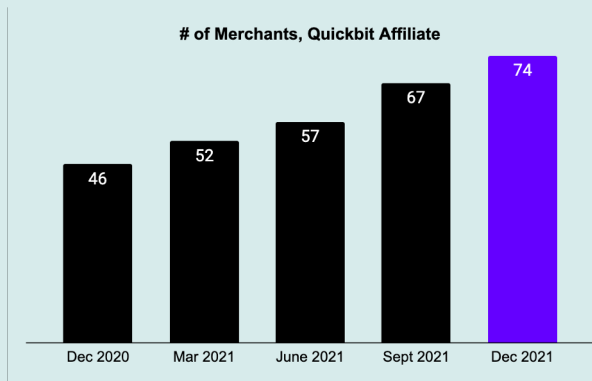
## Quickbit Affiliate

### Transaction volumes

ADV in Q2 of 1.0 mEUR (0.2), with increasing trend during quarter

### New merchants

Positive trend with continued demand from new merchants, up to 74 (46) per end of Q2 from 67 in Q1



Q2 '21/22



# Quickbit App



## Q2 highlights

Added Ethereum to crypto offering ➕

EUR account with 'Sell' functionality added 🇪🇺

'Buy' functionality using EUR account

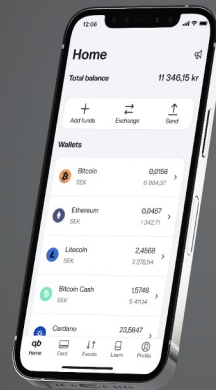
Release in Norway marking start of geographic expansion

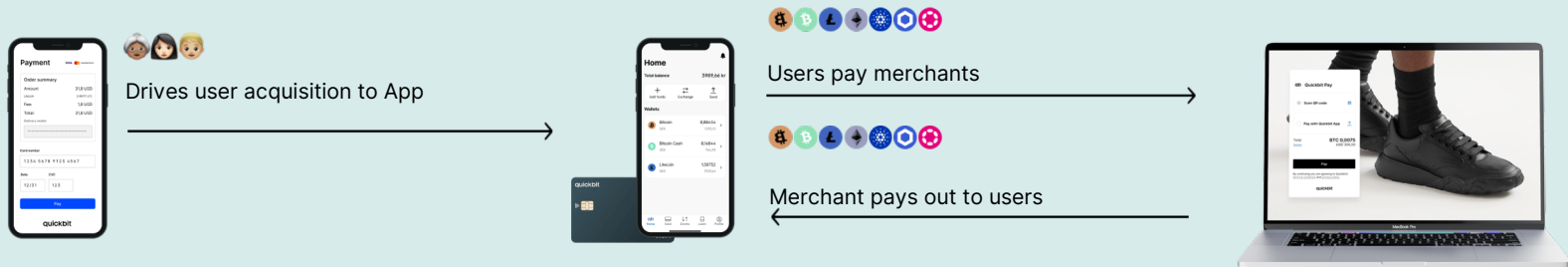
## Looking forward

Series of new features and cryptocurrencies rolling out

Geographic expansion - entering new markets 🌐

Communicate key metrics externally





## Quickbit **Affiliate**

- Simple card-to-crypto solution for e-merchants to accept crypto
- Our user & merchant acquisition engine
- Merchants' customer -> Quickbit user
- €1bn revenue so far & unsaturated market

## Quickbit **App & Card**

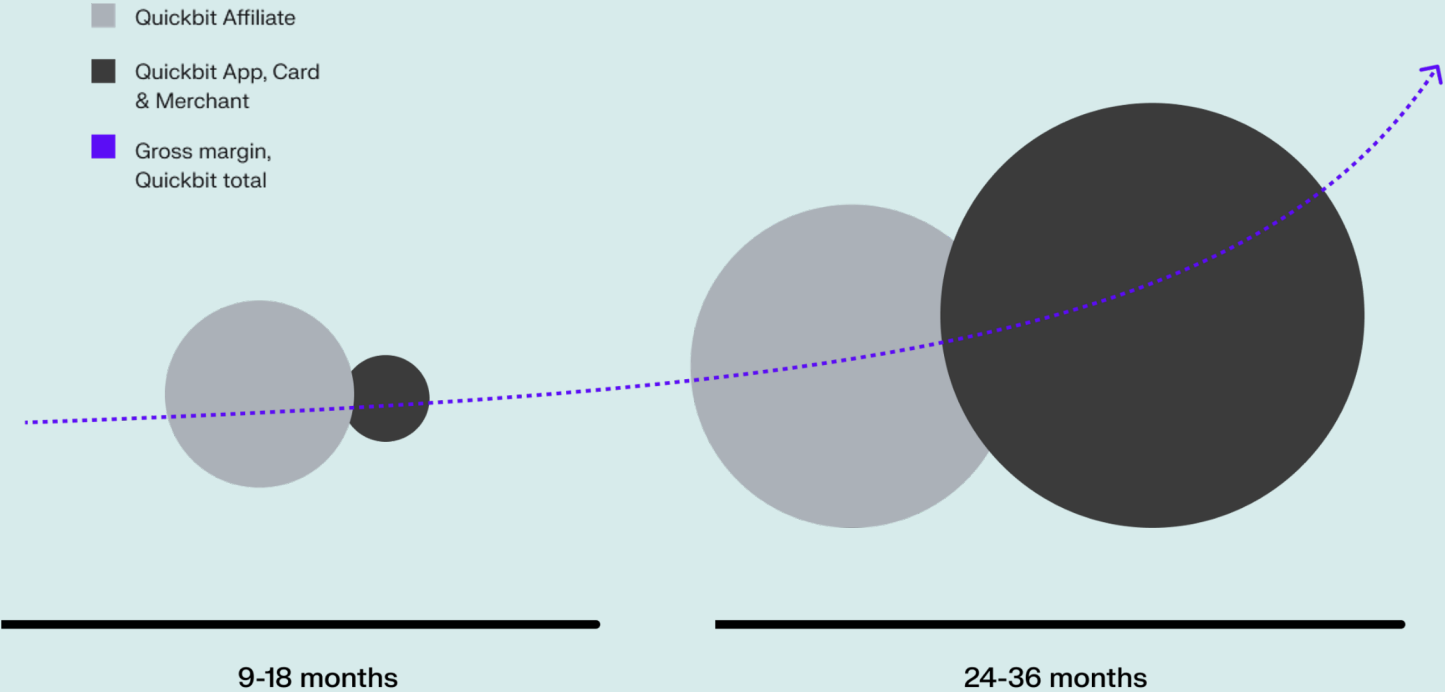
- Digital wallet: Send/Buy/Sell/Receive, etc
- Platform to tap P2P and DeFi opportunities
- Quickbit Affiliate drives user acquisition to Quickbit App at zero acquisition cost
- Increasing share of users' finances for Quickbit

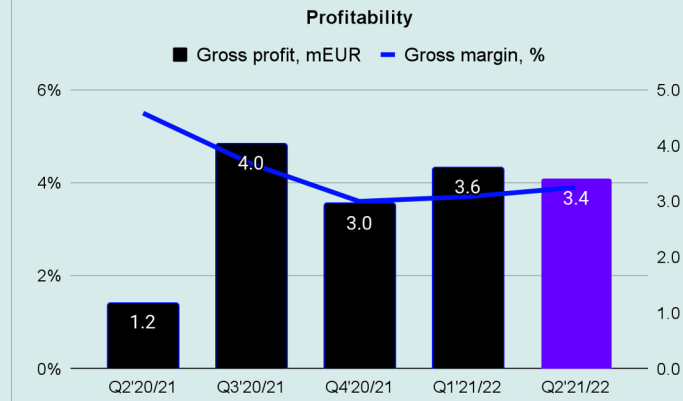
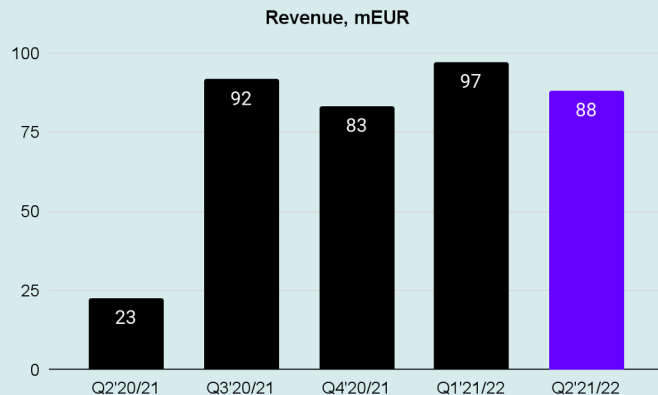
## Quickbit **Merchant**

- Seamless plug & play e-merchant integration
- Get paid & pay out with crypto-to-crypto trx
- Closed eco-system together w/ Quickbit App
- Settle instant, no middle-men for merchants
- Two revenue streams & higher margins for Quickbit

# Gross profit & margin, future outlook

*Below graphs are for illustrative purposes only*





## Revenue development

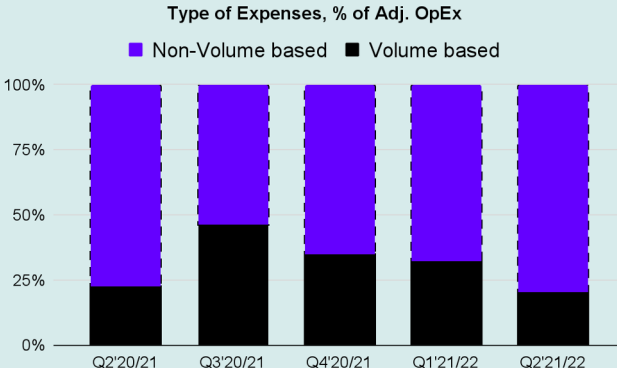
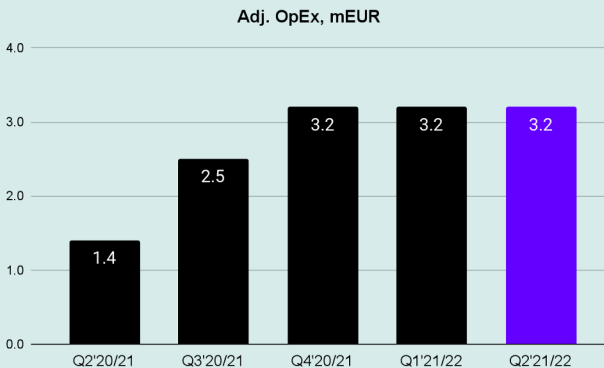
295% growth y/y, driven by higher ADV, added merchants & successful pivot in 2020

## ADV of 1.0 mEUR in Q2

Finishing Q2 with higher ADV in December, hence strengthening trend during the quarter

## Higher gross margin at 3.9%

Gross margin rose from 3.7% last quarter, closing in on target of 4%, due to less external dependency



**Stable cost base in 2021**  
Costs remain stable until we choose to accelerate investments in customer growth for Quickbit App & Card

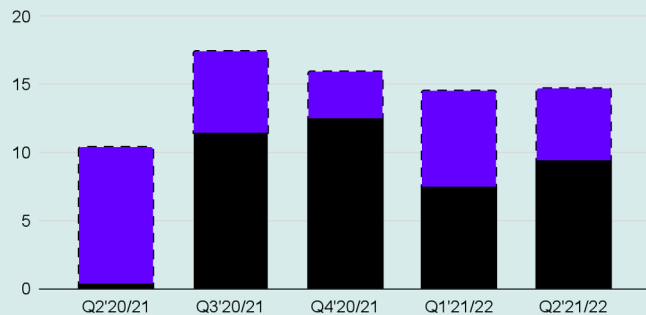
**Lower volume based costs**  
Creates scalability and explains stable cost base despite continued investments in e.g. personnel and new geographies

**Staff and Consultants**  
Trending towards more employed staff and less consultants, a sign of a maturing organization that is more cost efficient

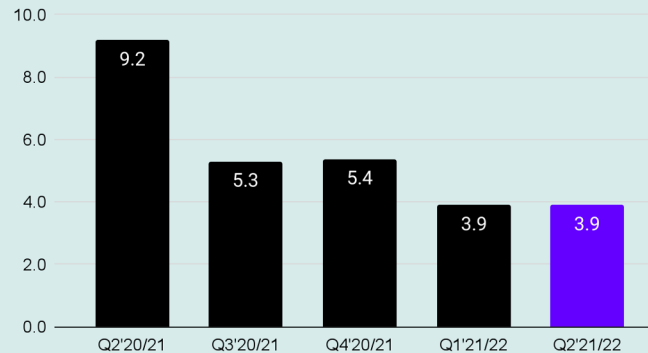


Net Receivables & Cash, mEUR

■ Net Receivables ■ Cash



Rolling reserve, mEUR



## Unchanged financial position

Fluctuations in working capital results in changes in cash flow

## Working capital

Changes in accrued income & expenses, large daily in- & out-going payments affecting WC

## Rolling reserves

3.9 mEUR by end of Q2, down from 9.2 mEUR a year ago

# Looking ahead

## Rollout of features

New features and additional currencies 🌀 ⚙️ ⚙️

Refreshed brand and look & feel

Series of additional features

## Launch of products

Quickbit Card in third quarter 🇪🇺

Stablecoin: Tether available in third quarter 🇹

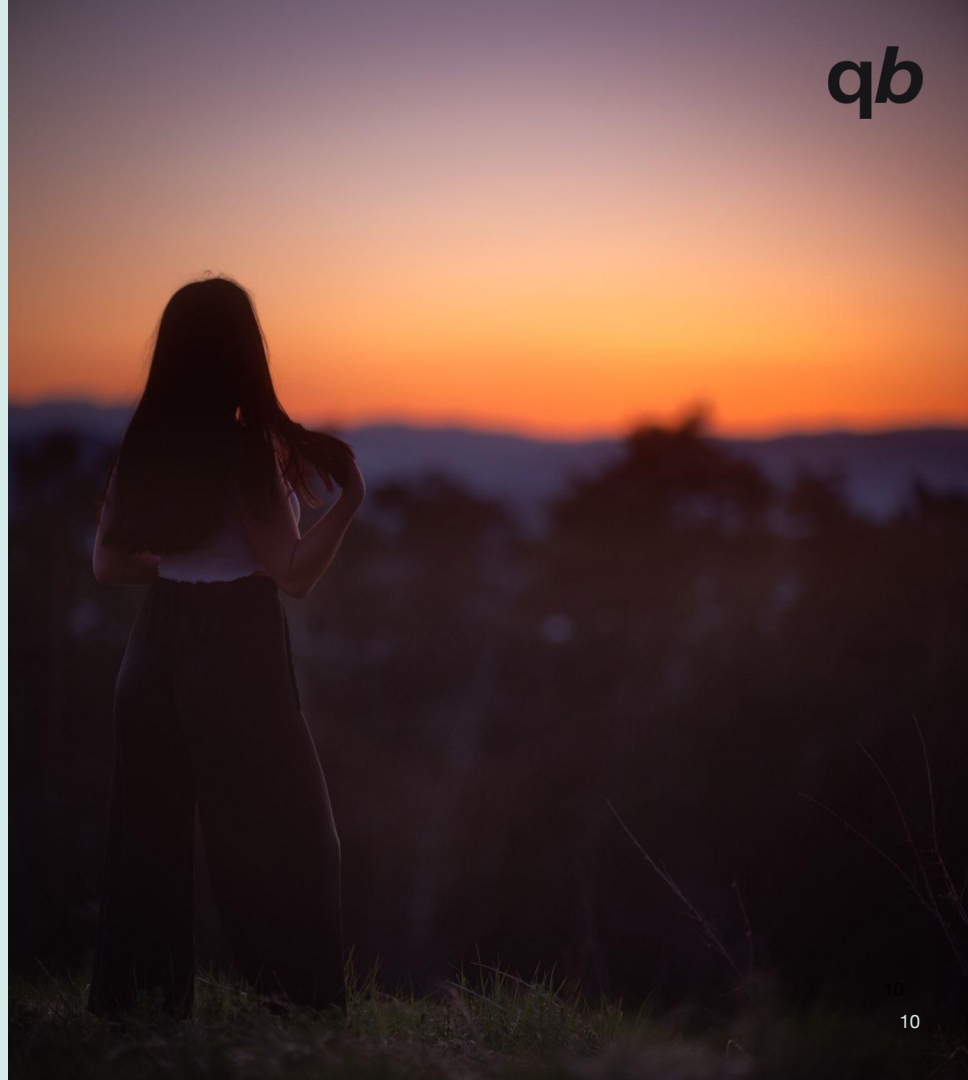
Quickbit Merchant in fourth quarter

DeFi: 'Earn' functionality in fourth quarter

## New markets

🇫🇮 & 🇷🇺: preparations progressing according to plan

Other countries in EU: initial preparations underway



# Q&A

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