

QLIRO

Year-end report 2020

Strong volume development

Important events during the fourth quarter

- Number of active customers increased to 2.5 million (2.1 million Q4 2019 and 2.3 million Q3 2020)
- New agreements with Biltema and Scandinavian Luxury regarding payment solutions
- Pay-after-delivery volumes grew with 26 percent, excluding former Qliro Group merchants the growth in volumes was 59 percent
- Capital ratios strengthened and the total capital ratio was 26.8% (17.8% as of Q4 2019) compared to the regulatory requirement of 11.7%

October-December 2020 (October-December 2019)

- Total operating income increased by 14 percent to 99.8 MSEK (87.5)
- Total expenses increased with 1 percent to 90.7 MSEK (89.9)
- Net credit losses amounted to 26.3 MSEK (31.8)
- Operating profit improved to -17.2 MSEK (-34.2)
- Net profit for the period was -15.5 MSEK (-26.8) earnings per share was -0.86 SEK (-1.49)

January-December 2020 (January-December 2019)

- Total operating income increased by 10 percent to 379.7 MSEK (345.2) and total operating income adjusted for items affecting comparability increased by 12 per cent to 388.1 MSEK (345.2)
- Net credit losses was 102.5 MSEK (73.4)
- Operating profit decreased to -81.1 MSEK (-30.0), operating profit adjusted for items affecting comparability decreased to -57.1 MSEK (-30.0)
- Net profit for the period was -67.0 MSEK (-23.8), net profit adjusted for items affecting comparability was -48.1 MSEK (-23.8).
- Earnings per share was -3.73 SEK (-1.32).

+14%

Income growth¹⁾

+26%

Growth pay-after delivery volume¹⁾

2,5 M

Number of active customers²⁾

+37%

No of transactions with Qliro products¹⁾

1) Fourth quarter 2020 in comparison with fourth quarter 2019

2) Unique customers that have used Qliro's services during last 12 months

» Number of active customers grew with 0.4 million during the year reaching 2.5 million



CEO Comment

New partnerships result from the development of our digital platforms and our checkout

We continue to grow together with our existing merchants and by adding new partnerships in the fast-growing e-commerce market. We are seeing great interest from medium-sized and large merchants looking to change payment partners. During the quarter, we signed new agreements with among others Biltema, one of the largest Nordic home and leisure brands and retailers. Biltema launched its current "Pay & Collect" e-commerce service in early 2020 and by November had exceeded 500,000 purchases. We look forward to support Biltema in further broadening its e-commerce business, with the potential for it to become one of Qliro's largest partnerships so far.

Our modern and secure checkout solution and the improvements we made in the year to the customer experience in our digital platforms have been critical to winning new partnerships. During the quarter and at the start of 2021, we completed the rollout of our new consumer app and websites in Denmark, Finland and Norway, so customers now interact with a new, modern Qliro in all our markets. We can now update our digital channels at a much faster speed, and the customer experience has been significantly improved by integrating, presenting and making accessible more of our services, thereby tying us closer to customers through more digital interactions.

A convenient payment experience is crucial in e-commerce, and for us this means continuously developing new technology and investing in our checkout solution. We were the first company in the Nordic region to offer integrated shipping solutions in the checkout, and in the fourth quarter we further improved our offer together with the logistics partner Unifaun. The collaboration means that Qliro can now offer all merchants simplified access to 150 carriers with the market's most popular delivery options integrated in our checkout. During the year, we also developed the solution to offer it in non-Nordic countries to support partners with international growth ambitions, but at this point without our own payment products at checkout.

Sustainability is an integral part of Qliro's strategy and our digital platform

Sustainability ranks high on the agenda for Qliro, our merchants and consumers, and is an integral part of our strategy. We are convinced that we as a company can contribute to a sustainable future through the choices we make in how we conduct our business, but not least through our business model, where we via our partners, our platforms and our large customer base have the opportunity to impact behaviors and reach many consumers. Our sustainability work is focused on three main areas: sustainable e-commerce, responsible lending, and being an employer of choice.

In collaboration with Deedster, we have added functionality in our app to spread knowledge about sustainability and the environmental impact of e-commerce and launched the "Retursmart" service, which shows consumers how their returns impact the environment in order to improve awareness of sustainable consumption. The aim in long term is to lower the environmental impact through reducing the number of returns.



Comment on the fourth quarter result

On a seasonal basis, the fourth quarter is our strongest, with payment volumes driven by Black Week and Christmas shopping, among other things. In 2020, the COVID-19 pandemic also sped up the transition from brick-and-mortar to e-commerce. More consumers chose this year to do their Christmas shopping early, and we saw strong growth in transaction volumes especially in November. This had a positive effect on revenues during the quarter compared with the fourth quarter of 2019 where a larger share of the revenue linked to Christmas shopping and Black Week was recognized as revenues during the first quarter of 2020.

In the quarter, the number of transactions with our payment methods increased by 37 percent and transaction volume by 26 percent. Volume from merchants outside the former Qliro Group greatly contributed to the increase with growth of 59 percent, and in the quarter they accounted for 57 percent of the total volume (45 percent in 2019).

Income increased by 14 percent, rising in both Payment Solutions and Digital Banking Services, while expenses were stable and credit losses decreased compared with the fourth quarter 2019.

Our capital position was further strengthened during the quarter and by the end of the year we had approximately SEK 340 million in excess capital over the total regulatory capital requirement. This gives us a strong position for further growth.

Well positioned for future growth

2020 was an eventful year impacted by the global pandemic. I am proud of how our employees and organization handled what many times was a challenging situation and adjusted to the new reality. We took major steps forward during the year by listing separately on the stock market and adding new, long-term, active shareholders with great confidence in our business and future potential. We have strengthened our position as the biggest challenger in payment solutions for large Nordic e-merchants and improved the consumer experience.

Our partnership strategy, large and growing customer base, modern checkout solution and digital consumer platforms give us a solid foundation to continue to gain market share in the fast-growing e-commerce market. I see good growth opportunities in the coming years as a payment partner to e-merchants as well as a platform for digital financial services for Nordic consumers.

Carolina Brandtman
CEO Qliro AB

Stockholm, February 16, 2021

Qliro in brief

Qliro AB (Qliro), founded in 2014, is a tech company, offering payment solutions for larger e-merchants and their customers in the Nordics and digital financial services to consumers in Sweden. Since 2017 Qliro is a licensed credit market company under the supervision of the Swedish Financial Supervisory Authority (SFSA). The entire operations are managed from the Head Office in Stockholm

In total Qliro has 2.5 million active customers and 46

connected larger e-merchants that uses Qliro's payment solutions. During 2020 more than 7 million purchases were done with Qliros payment products reaching a volume of more than 6.2bn SEK.

On October 2nd Qliro was listed at Nasdaq Stockholm with the ticker "QLIRO". The largest owners ahead of the dividend was Rite Ventures with a 25.8% ownership and Mandatum Life (Sampo) with 9.8% ownership.

Qliro's business segments in brief

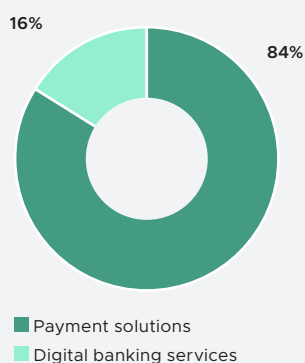
Payment solutions

Payment solutions consists of payment solutions offered to larger e-merchants in the Nordics. The solutions contain Qliro's pay-after-delivery (PAD) products for consumers who buy goods and services online. The offering includes invoices, "Buy Now Pay Later"-products ("BNPL") and various types of part payments. Qliro's payment solution also contains other payment methods offered through partnerships, such as card payments, direct payments from bank accounts or PayPal payments. Qliro's income is mainly generated through interest and fees associated with PAD products. The average credit is low and the maturity is short. Through the payment solutions, Qliro has since the start interacted with more than 4.8 million unique customers, and the number of active customers in the last 12 months is just over 2.5 million.

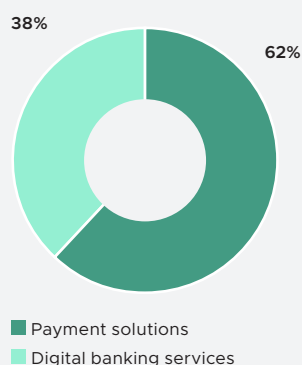
Digital banking services

Digital banking services consists of services offered in Qliro's digital platforms beyond the payment products offered in Payment solutions. Today the segment mainly consist of personal loans in Sweden, which were launched at the end of 2017. The large database of payment solution customers is a competitive advantage that enables Qliro to offer other attractive products, such as personal loans and savings accounts, at a low cost. The products are marketed in Qliro's own channels, including the app, website and by email to existing customers. Qliro also has a strategy to add more financial services to the digital platform through outside collaborations. In 2020, Qliro added its first partnership offerings in insurance together with the insurtech company Insurely.

Share of total income



Share of lending to the public



Key performance measures

On December 31, 2019, Qliro acquired a subsidiary and formed a Group. Since the Group was established in December 2019 and the differences in the income statement and balance sheet are minor, the financial performance measures and line items for the year 2020 in the year-end report relates to the Group and comparative amounts for 2019 relate to the parent company (see page 18 for more information).

SEK million except where otherwise stated	Q4 2020	Q4 2019	% Δ	Jan – dec 2020	Jan – dec 2019	% Δ
Income statement						
Total operating income ¹	99.8	87.5	14%	379.7	345.2	10%
Total operating income adjusted for items affecting comparability ¹	99.8	87.5	14%	388.1	345.2	12%
Total expenses before credit losses	-90.7	-89.9	1%	-358.3	-301.8	19%
of which depreciation	-21.7	-19.9	9%	-101.4	-63.2	61%
Net credit losses	-26.3	-31.8	-17%	-102.5	-73.5	40%
Operating profit/loss ¹	-17.2	-34.2	-	-81.1	-30.0	-
Operating profit/loss adjusted for items affecting comparability ¹	-17.2	-34.2	-	-57.1	-30.0	-
Profit/loss for the period	-15.5	-26.8	-	-67.0	-23.8	-
Profit/loss for the period adjusted for items affecting comparability	-15.5	-26.8	-	-48.1	-23.8	-
Earnings per share before and after dilution SEK ⁴	-0.86	-1.49	-	-3.73	-1.32	-
Balance sheet						
Lending to the public ¹	2,460	2,070	19%	2,460	2,070	19%
of which Payment solutions	1,524	1,343	13%	1,524	1,343	13%
of which Digital banking services	937	727	29%	937	727	29%
Deposits and borrowings from the public	2,133	1,819	17%	2,133	1,819	17%
Key figures						
Operating margin, % ¹	17.1%	18.0%	-	16.8%	19.4%	-
Credit loss level, (%) ¹	4.5%	6.5%	-	6.0%	4.1%	-
Cost/income ratio, % ¹	90.9%	102.8%	-	94.4%	87.4%	-
Return on equity, (%) ¹	neg.	neg.	-	neg.	neg.	-
CET 1 capital ratio, % ³	22.4%	15.5%	-	22.4%	15.5%	-
Total capital Ratio, % ³	26.8%	17.8%	-	26.8%	17.8%	-
Liquidity coverage ratio (LCR), % ³	448%	374%	-	448%	374%	-
Pay-after-delivery volume ²	2,061	1,633	26%	6,221	5,325	17%
Number of connected merchants ²	46	38	21%	46	38	21%
Average number of employees ²	198	202	-2%	198	199	-1%

1) Alternative performance measures that management and analysts use to evaluate the company's development, which are not specified or defined in IFRS or other applicable regulations. For definition and reconciliation tables see pages 28-31.

2) Operating performance measures. For definitions see page 29.

3) Other key performance measures. For definitions see page 29.

4) Retroactive adjustments has been made for historical periods for the change in number of shares that took place on September 2nd 2020.

Financial performance

THE FOURTH QUARTER 2020 COMPARED WITH THE FOURTH QUARTER 2019

Qliro's income primarily consists of interest income from pay-after-delivery products charged when customers choose Qliro's payment methods, where payment is made after the customer has received their goods.

More merchants and higher customer activity increased income

Total operating income increased by 14 percent to SEK 99.8 million (87.5). In comparison to the previous year a larger share of the fourth quarter's volumes was attributable to November due to a earlier Black Week and as a result of earlier christmas shopping than historical patterns. This had a positive impact compared with the fourth quarter of 2019, where a larger share of revenues connected to volumes from Christmas shopping and Black Week was recognized as income during the first quarter of 2020.

Net interest income increased by 16 percent to SEK 56.2 million (48.3), where interest income amounted to SEK 65.3 million (56.7) and interest expenses to SEK 9.1 million (8.5). The increase in net interest income is slightly lower than lending growth, which was 19 percent. The increase in interest income was a result of growing business volumes and lending within both Payment solutions and Digital banking services. Interest expenses increased by 8 percent, which was lower than lending growth.

Net commission income increased by 7 percent to SEK 41.1 million (38.2). Increased business volumes positively contributed, while regulatory changes in Norway had a negative effect.

Net gains and losses on financial transactions amounted to SEK -0.3 million (0.0).

Other income increased to SEK 2.9 million (1.0), where income from payment methods offered through partners in Qliro's checkout solution increased due to higher volumes and more merchants who signed up for Qliro's comprehensive solution.

Stable expenses despite increased volumes

Total expenses increased by 1 percent to SEK 90.7 million (89.9). Administrative expenses, primarily consisting of employee benefits and IT expenses, decreased by 4 percent to SEK 59.1 million (61.8). The decrease was mainly due to lower other administrative expenses.

Other expenses increased by 22 percent and amounted to SEK 10.0 million (8.2). Other expenses, which to a large extent are variable, fluctuate with business volume, e.g. credit inquiry expenses.

Depreciation, amortization and impairment increased by 9 percent to SEK 21.7 million (19.9) and mainly consisted of amortization of previously capitalized development expenses for e-merchant payment solutions, but also consumer products, the website and app solutions.

Lower credit losses

Total credit losses decreased to SEK 26.3 million (31.8) despite growing volumes and lending. Underlying credit quality remained stable and no negative effects on customer solvency were noted from COVID-19 in the quarter. In the comparative period, credit losses of SEK 6 million were reported in the segment Payment Solutions related to the sale of a Finnish portfolio of past due receivables. During the year, credit provisions increased in total by SEK 8.9 million due to the deteriorating macroeconomic situation caused by COVID-19, but the increased provisions tied to COVID-19 had no negative impact in the quarter.

Within the segment Payment solutions, credit losses in relation to PAD volume decreased to 1.0 percent (1.6) due to improved credit quality and the negative effect that a portfolio of past due receivables had in the comparative period. Within the segment Digital banking services, credit quality remained stable and the net loan loss level in relation to average lending decreased to 2.6 percent (3.7 percent).

Higher income and lower credit losses led to an earnings improvement

Higher income and lower credit losses led to an improvement in operating income to SEK -17.2 million (-34.2), while net profit for the period improved to SEK -15.8 million (-26.8).

FULL-YEAR 2020 COMPARED WITH FULL-YEAR 2019

Items affecting comparability

In the second quarter 2020, two types of affecting comparability were reported. Items affecting comparability within the segment Payment solutions amounted to SEK 8.4 million and arose since Qliro brought forward the date for recognizing commissions to merchants so that it coincides with the date for recognizing income from the consumers. This affected net interest income negatively by SEK 3.4 million and net commission income negatively by SEK 5.0 million. The effect comes from a delay in accrual, making the second quarter incomparable with other periods, whereas previous and future quarters will remain comparable over time (for more information, see Note 1 on page 18). Additionally, assets worth SEK 15.6 million were impaired, since they are no longer in use in the business. The impairments comprised, among other things, technology development for the loan product, infrastructure for data storage and app solutions. In total, the items affecting comparability reduced operating income by SEK 24 million and net income for the period by SEK 18.9 million.

Good underlying income growth thanks to increased payment volumes and lending

Total operating income increased by 10 percent to SEK 379.7 million (345.2). Total operating income adjusted for items affecting comparability (described above) increased by 12 percent to SEK 388.1 million (345.2).

Net interest income increased by 20 percent to SEK 205 million (170.2), where interest income increased by 21 percent to SEK 240.6 million (198.9) and interest expenses by 24 percent to SEK 35.6 million (28.6). Adjusted for items affecting comparability, net interest income increased by 22 percent to SEK 208.4 million (170.2), which was slightly higher than lending growth of 19 percent. The increase in interest income was a result of growing business volumes and lending in both Payment solutions and Digital banking services. Interest expenses also increased, due to growing lending and the subordinated Tier 2 capital issued in the third quarter 2019.

Net commission income decreased by 3 percent to SEK 167.5 million (172.1). Adjusted for items affecting comparability, net commission income was stable. The fee restriction introduced in Finland in the third quarter 2019 and in Norway in the fourth quarter 2020 had a negative impact, while the increased business volumes had a positive impact.

Net gains and losses on financial transactions amounted to SEK -0.2 million (-0.1) and other income increased to SEK 7.5 million (2.9), where income from other payment methods in Qliro's checkout solution increased driven by higher volumes and more merchants who signed up for Qliro's comprehensive solution, where all payment methods are integrated.

Increased depreciation is the main reason for increased expenses

Total expenses increased by 19 percent to SEK 358.3 million (301.8) partly due to the SEK 15.6 million impairment in the second quarter 2020, but also because of investments in growth-related initiatives and generally higher depreciation.

Administrative expenses, primarily consisting of employee benefits and IT expenses, increased by 6 percent to SEK 222.5 million (210.0). Other expenses, largely consisting of variable expenses, amounted to SEK 34.4 million (28.6).

Depreciation, amortization and impairment increased to SEK 101.4 million (63.2) and mainly consisted of amortization of previously capitalized development expenses related to payment solutions, consumer products, the website and app solutions. In the second quarter 2020, assets worth SEK 15.6 million were written down, as described above. The increases other than the impairment charge were mainly due to the completion of more projects in 2019 and were therefore subject to depreciation

Stable credit quality but increased provisions due to COVID-19

Total credit losses amounted to SEK 102.5 million (73.4) and the net loan loss level was 4.5 percent (4.1) of average lending. Underlying credit quality remained stable and no negative effects on customer solvency were noted in 2020.

In accordance with the IFRS 9, the provisions for expected credit losses increased by SEK 8.9 million due to the deteriorating macroeconomic situation caused by COVID-19. Excluding these increased provisions, the net loan loss level was stable.

Within the segment Payment solutions, credit losses in relation to PAD volume increased to 1.3 percent (1.1), a large part of which is related to the increased provisions of SEK 5.3 million related to COVID-19. Within the segment Digital banking services, the net loan loss level in relation to average lending decreased to 2.7 percent (3.1) despite increased provisions of SEK 3.6 million due to COVID-19.

Profit decreased due to items affecting comparability, increased depreciation and higher credit losses

Operating income decreased to SEK -81.1 million (-30). Operating income adjusted for items affecting comparability amounted to SEK -57.1 million (-30 million).

Net profit for the period amounted to SEK -67.0 million (-23.8), while net profit for the period adjusted for items affecting comparability amounted to SEK -48.1 million (-23.8).

Business segments

PAYMENT SOLUTIONS - STRONG GROWTH IN PAYMENT VOLUMES

Comparisons with the fourth quarter 2019 unless otherwise indicated. Since the Group was established in December 2019, the financial performance measures for 2020 relate to the Group and comparative amounts for 2019 refer to the parent company.

Growth in number of merchants and agreements with new merchants in the quarter

Qliro offers digital payment solutions to large e-merchants in the Nordics. Growth in Payment solutions is driven by offering deferred payment for purchases (pay-after-delivery PAD). This grows the loan book, which generates income that is shared with the merchants. As new merchants connect to the platform, business volumes rise, gradually driving growth in the loan book and generating interest income over time. It is not uncommon for it to take several quarters from the time a merchant signs a contract and becomes connected until it generates substantial income.

The number of connected merchants increased in the year to 46 (38). In the fourth quarter, 84 percent (78) of business volume was related to Sweden.

In the quarter, new agreements were signed with Biltema and Scandinavian Luxury for e-commerce payment solutions. The new partnerships are expected to launch in the first quarter 2021.

Payment solutions are gradually adapted to consumer and merchant demand. In the fourth quarter, Qliro's completely flexible shipping solution was enhanced through a partnership with Unifaun that gives e-merchants the opportunity to tailor the shipping interface by integrating with Qliro's payment solution.

Volume and lending growth increased income

PAD volume increased by 26 percent in the fourth quarter to SEK 2,061 million and the number of transactions rose by 37 percent to 2.4 million. On a seasonal basis, the fourth quarter is Qliro's strongest, positively affected by holiday shopping and Black Week.

Growth in PAD volumes is driven by previously connected merchants that increased their sales as well as the new merchants that use Qliro as a payment partner. Volumes from merchants outside what was previously the Qliro Group (Nelly and CDON) increased by 59 percent and they represented 57 percent (45) of total business volume. Merchants that signed up in 2020 accounted for 15 percent of the total volume in the fourth quarter.

Lending, which consists of interest-bearing lending such as part payments and non-interest-bearing lending such as invoices or "Buy Now Pay Later" campaigns, increased by 13 percent to SEK 1,524 million.

Total operating income increased by 10 percent to SEK 83.4 million (75.6). Net interest income increased by 9 percent as a result of increased interest-bearing lending. Net commission income increased by 8 percent percent with increased business volume contributing positively. Other income, which consists of net gains and losses on financial transactions and other income, also increased and amounted to SEK 2.6 million (1.0), mainly due to higher income from payment methods provided through partners.

Lower credit losses

Credit losses amounted to SEK 20.3 million (25.4) in the fourth quarter 2020. In relation to PAD volume, credit losses amounted to 1.0 percent (1.6 percent). No general impact on solvency was noted in the quarter and underlying credit quality improved.

The comparative period was negatively affected by approximately SEK 6 million due to the sale a portfolio of past due receivables.

PAYMENT SOLUTIONS

SEK million except where otherwise stated	Q4 2020	Q4 2019	% Δ	Jan - dec 2020	Jan - dec 2019	% Δ
Net interest income	39.8	36.5	9%	144.5	135.4	7%
Net commission income	41.0	38.1	8%	167.0	171.7	-3%
Total operating income	83.4	75.6	10%	318.8	309.9	3%
Net credit losses	20.3	25.4	-20%	80.3	57.1	41%
Total operating income less credit losses	63.0	50.3	25%	238.4	252.8	-6%
Lending to the public	1,524	1,343	13%	1,524	1,343	13%
Pay-after delivery (PAD), volume	2,061	1,633	26%	6,221	5,325	17%
Pay-after delivery (PAD), no of transactions, thousands	2,391	1,746	37%	7,124	5,462	30%
Credit loss level, %, in relation to PAD volume	1.0%	1.6%	-37%	1.3%	1.1%	20%

84%

Share of total operating income

62%

Share of lending to the public

+10%

Income growth

+26%

Growth in PAD volume

DIGITAL BANKING SERVICES - STRONG LENDING AND INCOME GROWTH

Comparisons with the fourth quarter 2019 unless otherwise indicated. Since the Group was established in December 2019, the financial performance measures for 2020 relate to the Group and comparative amounts for 2019 refer to the parent company.

Growth in the customer base and increased digital interactions

Qliro drives growth in Digital banking services through cost-effective marketing in its own channels to the 2.5 million consumers (of whom 1.9 million in Sweden) who in the last year have used Qliro's products. The number of active customers during the year increased from 2 million to 2.5 million. In the fourth quarter, nearly 200,000 new unique customers were added.

Qliro offers personal loans and savings accounts to consumers in Sweden, but intends to continuously broaden its offering of digital financial services, partly in partnership with other financial firms. Qliro mainly interacts with customers in its own digital platforms. In February, a new platform was launched in Sweden where Qliro can integrate partners and in that way offer a broader range of products and services to our customers, at the same time that the app and website were updated with improved services and a new design. In 2020, two new services were launched in the app in partnership with the insurtech company Insurely. In the fourth quarter, a digital service was integrated in collaboration with the partner Deedster to increase awareness of sustainability issues in e-commerce.

Qliro's app makes it easy to manage payments, loans and savings. The app was one of the most downloaded in the financial category in Sweden in 2020 with an average rating of 4.4 out of 5 in the App Store. In the fourth quarter, the app and website in Denmark were updated with similar improvements to those made in the Swedish platform

earlier in the year. In the first quarter 2021, corresponding updates are planned in Norway and Finland. The number of app logins increased by 37 percent in the year to 7.7 million and the number logins in the digital platforms totaled 12 million.

Strong growth in lending increased income

Growth in personal loans is driven through digital marketing to existing customers. More than 95 percent of borrowers had an existing relationship with Qliro and many applied through Qliro's app. The means low customer acquisition costs and good knowledge of the customers who apply for loans. Credit checks are automated and based on a combination of internal and external data that is analyzed in real time through machine learning.

Lending increased by 29 percent to SEK 937 million (727). Growth in 2020 was lower after COVID-19 outbreak due to tighter lending, lower demand and lower incoming credit quality, which reduced the approval rate. The annualized growth rate in the the fourth quarter was 18 percent. The increased lending and improved margins contributed to an increase in total operating income of 39 percent to SEK 16.5 million (11.9).

Lower net loan loss level

Underlying credit quality was stable and the net loan loss level decreased to 2.6 percent (3.7). No general negative effects on customers' ability to pay were noted due to COVID-19.

DIGITAL BANKING SERVICES

SEK million except where otherwise stated	Q4 2020	Q4 2019	% Δ	Jan - dec 2020	Jan - dec 2019	% Δ
Net interest income	16.4	11.7	39%	60.5	34.9	74%
Total operating income	16.5	11.9	39%	61.0	35.3	73%
Net credit losses	5.9	6.4	-8%	22.2	16.4	36%
Total operating income less credit losses	10.5	5.4	93%	38.8	18.9	105%
Lending to the public	937	727	29%	937	727	29%
Credit loss level, %, of average lending to the public	2.6%	3.7%	-30%	2.7%	3.1%	-15%

16%

Share of total operating income

38%

Share of lending to the public

+39%

Income growth

+29%

Lending growth

Capital, funding and liquidity

Strengthened capital base

Qliro AB's own funds (see Note 9 Capital adequacy) increased to SEK 599 million (384 as of December 31, 2019). In addition to Common Equity Tier 1 capital, own funds consist of SEK 100 million in subordinated Tier 2 capital issued in 2019.

In December 2020, a change took effect in the "Prudential treatment of software assets" in article 36 in Regulation (EU) 575/2013. According to the previous method, intangible software assets were deducted in their entirety in the calculation of regulatory capital, but in the new method only the difference between prudential amortization (three-year amortization) and the amortization period used for accounting purposes is deducted. For Qliro, this means that the deduction for intangible assets amounts to SEK 61 million, compared with SEK 163 million if the as a result of which own funds were SEK 102 million higher with the new method. The change at the same time raised the risk exposure amount by a corresponding amount. The net effect means that available capital over and above the total regulatory capital requirements increased by approximately SEK 90 million.

The risk exposure amount increased to SEK 2,231 million (2,154 as of December 31, 2019), where increased lending and the revised rules on intangible software assets raised the risk exposure amount for credit risk. A revised method to calculate the own funds requirement for operational risks, which the Swedish FSA approved in the second quarter 2020, reduced the risk exposure amount for operational risk. Qliro is well-capitalized and the total capital ratio was 26.8 percent (17.8 as of December 31, 2019), compared with the regulatory requirement of 11.7 percent, and the Common Equity Tier 1 capital ratio was 22.4 percent (15.5 as of December 31, 2019), compared with the regulatory requirement of 7.8 percent. This means that Qliro has approximately SEK 340 million in available capital over and above the total capital requirement.

Diversified funding

In addition to equity, lending to the public was funded by SEK 2,133 million (1,819 as of December 31, 2019) in deposits from the public (savings accounts) in Sweden and Germany, and SEK 215 million (292 as of December 31, 2019) through a secured loan facility. The latter enables Qliro to match currencies between the asset and liability sides of the balance sheet.

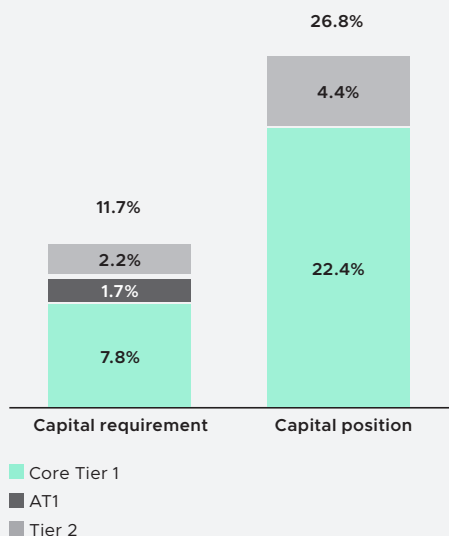
Deposits from the public are a flexible and well-functioning form of funding given Qliro's lending, which largely consists of smaller loans of short duration. Qliro offers two different savings accounts in Sweden, one with a variable interest rate that as of December 31 was 0.8 percent, and one account with a 1-year fixed interest rate that at the end of the period was 1.25 percent. Funding was diversified during the year through the launch of a deposit offering in EURO for private individuals in Germany in partnership with the platform Deposit Solutions. As of December 31, deposits in Germany amounted to SEK 222 million

Solid liquidity

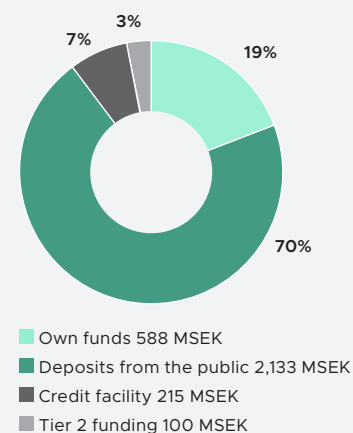
Qliro has solid liquidity and as of December 31 the liquidity portfolio amounted to SEK 443 million. In addition to the financial investments, Qliro AB had SEK 585 million in back up liquidity via undrawn funding in a secured committed credit facility. The liquidity portfolio is invested in Nordic banks as well as other liquid investments such as Swedish municipal bonds and commercial paper with an average rating of AA+ and an average maturity of 65 days.

The Liquidity Coverage Ratio (LCR) was 448 percent as of December 31, compared with the legal requirement of 100 percent.

Capitalisation, %



Funding mix, %



Other information

Important events during the quarter

On October 2, 2020, trading commenced in Qliro's shares on Nasdaq Stockholm under the ticker symbol "Qliro".

The Extraordinary General Meeting held on November 23, 2020, elected Alexander Antas as a new board member. Alexander Antas is Head of Private Equity at Mandatum Alternative Investments Funds LTD.

The meeting also resolved to introduce a warrant plan for members of the executive management team and key employees in Qliro. In total, 23 employees subscribed for 834,920 warrants, corresponding to 88 percent of the maximum number of warrants according to the Extraordinary General Meeting's resolution. Each warrant entitles the holder to subscribe for one share in Qliro in two possible periods, either in late 2023 or early 2024. The exercise price to subscribe for shares in Qliro using the warrants was set at SEK 43.27 and the value limitation per warrant at SEK 80.13

Significant events after end of the period

In January and February, new versions of the apps and website login settings were launched in Finland and Norway. As a result, the consumer platforms in all markets have been updated similar to what was done with the Swedish platform in the first quarter 2020.

In February, Health Sports Nutrition Group (HSNG) terminated its payment services agreement with Qliro, due to which the collaboration will end in the second quarter 2021. HSNG accounted for approximately 2 percent of total PAD volumes in the fourth quarter 2020.

Effects of COVID-19 pandemic

Qliro's operations have been affected in several ways by the ongoing COVID-19 pandemic.

Since the COVID-19 outbreak, the majority of Qliro's employees have worked remotely.

Due to COVID-19, Qliro has become more restrictive in its lending. Growth in Digital banking services has been limited by tighter lending and lower demand. Within Payment solutions, some e-merchants have seen lower and others higher volumes, and COVID-19 has generally accelerated the transition from brick-and-mortar to e-commerce.

During the year, the provisions for credit losses increased by SEK 8.9 million (no effect in the fourth quarter) due to the assumption of a declining future economy according to IFRS 9. Qliro's credit losses have also been negatively affected by the lower prices received on sales

of past due receivables, partly as a result of COVID-19 and its expected effects on the economy. Qliro has not seen a widespread decline in solvency among consumers due to COVID-19.

The deteriorating macroeconomic outlook has reduced the countercyclical buffer requirement in the Nordic countries, which has lowered Qliro's capital requirement by approximately SEK 48 million.

Qliro's top 10 shareholders as of December 31, 2020

1. Rite Ventures 25.8% of the total number of shares.
2. Mandatum Life 9.8%
3. Avanza Pension 7.1%
4. Staffan Persson 4.7%
5. Nordnet pensionsförsäkring 3.8%
6. eQ Asset Management 3.7%
7. Ulf Ragnarsson 1.7%
8. Markus Schiller 1.2%
9. Sune Mordenfeld 1.1%
10. Anders Böös 1.1%

Source: Monitor by Modular Finance. Compiled and processed data from Euroclear, Morningstar and the Swedish FSA, among others.

Transactions with related parties

Transactions with related parties are of the same character as described in the annual report 2019, with the exception of transactions with the former Qliro Group that was only considered a related party until the distribution of Qliro's shares and Qliro's separate listing on Nasdaq Stockholm.

Significant risks and uncertainties

Qliro's operations entail daily risks that are measured, controlled and when needed mitigated to protect the company's capital and reputation. The most prominent risks are credit risk, business risk/strategic risk, operational risk, currency risk, interest rate risk and liquidity risk. Qliro's prospectus, dated September 28, 2020, which was released before Qliro's shares were listed for trading on Nasdaq Stockholm, includes a detailed description of the company's risk exposures and risk management. In the company's assessment, no significant risks have arisen beyond those described in the prospectus and in this report.

FINANCIAL REPORTS

Consolidated income statement

SEK million	Note	2020 Oct – Dec	Oct – Dec 2019 ¹	2020 Jan – Dec	Jan – Dec 2019 ¹
Interest income		65.3	–	240.6	–
Interest expenses		-9.1	–	-35.6	–
Net interest income	2	56.2	–	205.0	–
Commission income	3	42.1	–	171.4	–
Commission expenses	3	-1.0	–	-4.0	–
Net profit/loss from financial transactions		-0.3	–	-0.2	–
Other operating income		2.9	–	7.5	–
Total operating income		99.8	–	379.7	–
General administrative expenses		-59.1	–	-222.5	–
Depreciation/amortization of tangible and intangible assets		-21.7	–	-101.4	–
Other operating expenses		-10.0	–	-34.4	–
Total expenses before credit losses		-90.7	–	-358.3	–
Profit/loss before credit losses		9.1	–	21.4	–
Net credit losses	4	-26.3	–	-102.5	–
Operating profit/loss		-17.2	–	-81.1	–
Income tax expense		1.6	–	14.1	–
Profit/loss for the period		-15.5	–	-67.0	–
Earnings per share before and after dilution		-0.86	–	-3.73	–

Consolidated statement of comprehensive income

SEK million	Note	2020 Oct – Dec	2019 ¹ Oct – Dec	2020 Jan – Dec	2019 ¹ Jan – Dec
Profit/loss for the period		-15.5	–	-67.0	–
Other comprehensive income					
Items that will be reversed to the income statement					
Changes in value of financial assets recognized at fair value through other comprehensive income		0.0	–	0.0	–
Translation differences from foreign operations		–	–	-1.1	–
Translation differences from foreign operations reclassified to the income statement		–	–	0.6	–
Total other comprehensive income for the period		-0.0	–	-0.5	–
Total profit or loss and other comprehensive income		-15.6	–	-67.5	–

1) As the group was formed 2019-12-31 there is no relevant information to report from the consolidated income statement 2019.

Consolidated balance sheet

SEK million	Note	2020-12-31	2019-12-31
Assets			
Treasury bills eligible for refinancing etc		–	25.0
Lending to credit institutions		155.1	240.2
Lending to the public	5	2,460.3	2,070.4
Bonds and other fixed-income securities		290.1	230.0
Intangible assets		162.8	178.5
Tangible assets		31.5	41.0
Deferred tax assets		28.8	14.7
Other assets		47.0	43.1
Prepaid expenses and accrued income		19.8	35.7
Total assets		3,195.3	2,878.5
Liabilities and Equity			
Liabilities			
Liabilities to credit institutions		215.0	292.4
Deposits and borrowings from the public	6	2,132.9	1,819.1
Other liabilities		96.8	103.3
Accrued expenses and deferred income		62.6	35.8
Subordinated debt		100.0	100.0
Total liabilities		2,607.3	2,350.6
Equity			
Share capital		50.3	50.1
Reserves		0.0	0.5
Retained profit or loss		604.7	477.4
Profit/loss for the year		-67.0	–
Total equity		588.0	528.0
Total liabilities and equity		3,195.3	2,878.5

Consolidated statement of changes in equity

SEK million	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Opening balance	601.0	–	528.0	–
Profit/loss for the period	-15.5	–	-67.0	–
Total other comprehensive income for the period	0.0	–	-0.5	–
Shareholder's contribution	–	–	125.0	–
Issuance of warrants	2.5	–	2.5	–
Formation of the Group 2019-12-31	–	528.0	–	528.0
Closing balance	588.0	528.0	588.0	528.0

Consolidated cash flow statement

SEK million	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Operating activities				
Operating profit/loss	-17.2	-	-81.1	-
Adjustments	43.3	-	208.6	-
Changes in the assets and liabilities of operating activities	86.3	-	-257.6	-
Cash flow from operating activities	112.5	-	-130.0	-
Investing activities				
Purchase of tangible assets	-3.7	-	-6.8	-
Purchase of intangible assets	-15.0	-	-67.7	-
Cash flow from investing activities	-18.8	-	-74.5	-
Financing activities				
Shareholders' contributions received	-	-	125.0	-
Amortization lease	-2.0	-	-8.2	-
Issuance of warrants	2.5	-	2.5	-
Cash flow from financing activities	0.5	-	119.3	-
Cash flow for the period	94.2	-	-85.2	-
Cash and cash equivalents at beginning of the period	60.8	-	240.2	-
Exchange differences in cash and cash equivalents	0.0	-	0.1	-
Formation of the Group	-	240.2	-	240.2
Cash flow for the period	94.2	-	-85.2	-
Cash and cash equivalents at the end of the period	155.1	240.2	155.1	240.2

Parent company's income statement

SEK million	Note	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Interest income		65.3	56.7	240.6	198.9
Interest expenses		-9.1	-8.5	-35.3	-28.6
Net interest income	2	56.2	48.3	205.3	170.2
Commission income	3	42.1	39.3	171.4	176.0
Commission expenses	3	-1.0	-1.1	-4.0	-3.9
Net profit/loss from financial transactions		-0.3	0.0	-0.2	-0.1
Other operating income		2.9	1.0	7.5	2.9
Total operating income		99.9	87.5	380.0	345.2
General administrative expenses		-61.1	-61.8	-230.7	-210.0
Depreciation/amortization of tangible and intangible assets		-19.6	-19.9	-93.1	-63.2
Other operating expenses		-10.0	-8.2	-34.4	-28.6
Total expenses before credit losses		-90.7	-89.9	-358.2	-301.8
Profit/loss before credit losses		9.2	-2.4	21.8	43.4
Net credit losses	4	-26.3	-31.8	-102.5	-73.4
Operating profit/loss		-17.1	-34.2	-80.7	-30.0
Income tax expense		1.6	7.3	14.1	6.2
Profit/loss for the period		-15.5	-26.8	-66.6	-23.8
Earnings per share before and after dilution		-0.86	-1.49	-3.71	-1.32

Parent company's statement of comprehensive income

SEK million	Note	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Profit/loss for the period		-15.5	-26.8	-66.6	-23.8
Other comprehensive income					
Items that will be reversed to the income statement					
Changes in value of financial assets recognized at fair value through other comprehensive income		0.0	0.0	0.0	-0.1
Translation differences from foreign operations		-	0.1	-1.1	0.3
Translation differences from foreign operations reclassified to the income statement		-	-	0.6	-
Total other comprehensive income for the period		0.0	0.0	-0.5	0.3
Total profit or loss and other comprehensive income		-15.5	-26.8	-67.2	-23.5

Parent company's balance sheet

SEK million	Note	2020-12-31	2019-12-31
Assets			
Treasury bills eligible for refinancing etc		–	25.0
Lending to credit institutions		152.5	240.2
Lending to the public	5	2,460.3	2,070.4
Bonds and other fixed-income securities		290.1	230.0
Shares and units		0.1	0.1
Intangible assets		162.8	178.5
Tangible assets		17.0	19.9
Deferred tax assets		28.8	14.7
Other assets		49.5	43.0
Prepaid expenses and accrued income		19.8	37.7
Total assets		3,180.8	2,859.4
Liabilities and Equity			
Liabilities			
Liabilities to credit institutions		215.0	292.4
Deposits and borrowings from the public	6	2,132.9	1,819.1
Other liabilities		82.0	84.2
Accrued expenses and deferred income		62.6	35.8
Subordinated debt		100.0	100.0
Total liabilities		2,592.5	2,331.5
Equity			
Restricted equity			
Share capital		50.3	50.1
Reserve for development costs		118.5	124.2
Total restricted equity		168.8	174.2
Non-restricted equity			
Reserves		0.0	0.5
Share premium reserve		2.5	–
Retained profit or loss		483.7	377.0
Profit/loss for the year		-66.6	-23.8
Total non-restricted equity		419.5	353.7
Total equity		588.3	528.0
Total liabilities and equity		3,180.8	2,859.4

Parent company statement of changes in equity

SEK million	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Opening balance	601.3	511.8	528.0	413.5
Profit/loss for the period	-15.5	-26.8	-66.6	-23.8
Total other comprehensive income for the period	0.0	0.0	-0.5	0.3
Issuance of warrants	2.5	–	2.5	–
Shareholder's contribution	–	43.0	125.0	138.0
Closing balance	588.3	528.0	588.3	528.0

Parent company's cash flow statement

SEK million	2020 Oct – Dec	2019 Oct – Dec	2020 Jan– Dec	2019 Jan– Dec
Operating activities				
Operating profit/loss	-17.1	-34.2	-80.7	-30.0
Adjustments	41.2	34.7	200.1	123.6
Changes in the assets and liabilities of operating activities	83.8	48.8	-260.1	-15.5
Cash flow from operating activities	107.9	49.3	-140.8	78.0
Investing activities				
Acquisition of subsidiary	–	-0.1	–	-0.1
Purchase of tangible assets	-3.7	-4.8	-6.8	-14.9
Purchase of intangible assets	-15.0	-22.5	-67.7	-82.7
Cash flow from investing activities	-18.8	-27.3	-74.5	-97.6
Financing activities				
Shareholders' contributions received	–	43.0	125.0	138.0
Issuance of warrants	2.5	–	2.5	–
Subordinated debt	–	–	–	100.0
Cash flow from financing activities	2.5	43.0	127.5	238.0
Cash flow for the period	91.7	65.0	-87.8	218.4
Cash and cash equivalents at beginning of the period	60.8	175.2	240.2	21.8
Exchange differences in cash and cash equivalents	0.0	0.0	0.1	0.0
Cash flow for the period	91.7	65.0	-87.8	218.4
Cash and cash equivalents at the end of the period	152.5	240.2	152.5	240.2

NOTES

Note 1

Accounting policies

The year-end report for Qliro AB covers the period January 1 to December 31, 2020. Qliro has its registered address in Stockholm and its registration number is 556962-2441.

The year-end report is prepared in accordance with IAS 34 Interim financial reporting. The consolidated accounts are prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretive statements on these standards as approved for application within the EU. The complementary rules in the Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL) and the regulations and general advice FFFS 2008:25 of the Swedish Financial Supervisory Authority regarding annual reports at credit institutions and securities companies are applied as well.

RFR 1 Complementary accounting rules for groups and the statement from the Swedish Financial Reporting Board are also applied in the consolidated accounts.

The parent company has prepared the year-end report in accordance with ÅRKL and the regulations and general advice of the Swedish Financial Supervisory Authority. The parent company also applies RFR 2 Accounting for legal entities of the Swedish Financial Reporting Board. In accordance with the Swedish Financial Supervisory Authority's general advice, the parent company applies the international financial reporting standards that have been approved by the EU in the preparation of the financial reports.

Qliro's year-end report is prepared in accordance with the same accountings policies and calculation methods applied in the annual report for 2019.

In order to more precisely account for commissions paid to merchants (interest and commissions), Qliro's model for accrual has been modified. In brief, this means that commissions are tied to recognized income in the income statement and recognized in the same period. The change negatively affected profit by SEK 8.4 million, which was recognized in its entirety in the second quarter 2020 – net interest income was negatively affected by SEK 3.4 million and net commission income negatively by SEK 5.0 million. As there is no historical data to calculate previous periods, reporting could not be modified for previous periods. If it were modified, the second quarter would not be comparable with other periods, whereas previous and future quarters have remained comparable over time.

As of December 31, 2019, Qliro AB acquired a subsidiary, QFS Incitement AB, and thereby formed a group. The difference between a parent company and a group is that IFRS 16 Leases is applied in the consolidated accounts. Qliro has chosen in its key performance measures and in earnings comparisons to compare the Group as of December 31 2020 with the parent company as of December 31, 2019, since the difference between the Group's profit and the parent company's is only SEK 0.2 million.

Note 2. Net interest income

SEK million	Group			
	2020 Oct - Dec	2019 Oct- Dec	2020 Jan - Dec	2019 Jan- Dec
Interest income				
Lending to credit institutions	0.0	-	0.0	-
Lending to the public	65.3	-	240.4	-
Interest-bearing securities	-	-	0.2	-
Total interest income	65.3	-	240.6	-
Interest expenses				
Liabilities to credit institutions	-2.4	-	-10.5	-
Deposits to the general public	-4.9	-	-17.8	-
Interest-bearing securities	-0.1	-	-0.1	-
Subordinated debt	-1.7	-	-6.9	-
Lease liabilities	-0.1	-	-0.2	-
Other interest expenses	-	-	-	-
Total interest expenses	-9.1	-	-35.6	-
Net interest income	56.2	-	205.0	-

SEK million	Parent company			
	2020 Oct - Dec	2019 Oct- Dec	2020 Jan - Dec	2019 Jan - Dec
Interest income				
Lending to credit institutions	0.0	0.0	0.0	0.0
Lending to the public	65.3	56.7	240.4	197.8
Interest-bearing securities	-	0.0	0.2	1.1
Total interest income	65.3	56.7	240.6	198.9
Interest expenses				
Liabilities to credit institutions	-2.4	-2.6	-10.5	-11.3
Deposits to the general public	-4.9	-4.0	-17.8	-13.2
Interest-bearing securities	-0.1	-0.1	-0.1	-1.4
Subordinated debt	-1.7	-1.7	-6.9	-2.2
Other interest expenses	-	-	-	-0.5
Total interest expenses	-9.1	-8.5	-35.3	-28.6
Net interest income	56.2	48.3	205.3	170.2

Note 3. Net commission income

SEK million	Group			
	2020 Oct – Dec	2019 Oct – Dec	2020 Jan – Dec	2019 Jan – Dec
Commission income				
Lending commissions	34.4	–	143.7	–
Other commission income	7.7	–	27.7	–
Total commission income	42.1	–	171.4	–
Commission expenses				
Other commission expenses	-1.0	–	-4.0	–
Total commission expenses	-1.0	–	-4.0	–
Net commission income	41.1	–	167.5	–

SEK million	Parent company			
	2020 Oct – Dec	2019 Oct – Dec	2020 Jan – Dec	2019 Jan – Dec
Commission income				
Lending commissions	34.4	33.3	143.7	151.2
Other commission income	7.7	6.0	27.7	24.9
Total commission income	42.1	39.5	171.4	176.0
Commission expenses				
Other commission expenses	-1.0	-1.1	-4.0	-3.9
Total commission expenses	-1.0	-1.1	-4.0	-3.9
Net commission income	41.1	38.2	167.5	172.1

Note 4. Net credit losses

SEK million	Group / Parent company			
	2020 Oct – Dec	2019 Oct – Dec	2020 Jan – Dec	2019 Jan – Dec
Expected credit losses on items in the balance sheet				
Net loss provision for the period, Stage 1	-1.4	-2.2	-6.2	-3.9
Net loss provision for the period, Stage 2	-3.5	-8.0	-12.0	-7.5
Total net credit losses non-credit-impaired lending	-4.9	-10.2	-18.2	-11.4
Net loss provision for the period, Stage 3	-3.1	17.9	-12.9	6.0
Realized net credit losses for the period	-18.2	-39.5	-71.4	-68.0
Total net credit losses credit-impaired lending	-21.3	-21.6	-84.3	-62.1
Total net credit losses	-26.3	-31.8	-102.5	-73.4
Loss provisions on loans measured at amortized costs	-130.5	-101.2	-130.5	-101.2

Note 5. Lending to the public

Lending to the public 2020-12-31

SEK million	Group / Parent company			Total
	Stage 1	Stage 2	Stage 3	
Loans receivable	1,940.9	477.8	172.1	2,590.8
Provisions for expected credit losses	-18.5	-45.4	-66.6	-130.5
Net lending to the public	1,922.4	432.4	105.5	2,460.3

Lending to the public 2019-12-31

SEK million	Group / Parent company			Total
	Stage 1	Stage 2	Stage 3	
Loans receivable	1,545.5	470.9	155.2	2,171.6
Provisions for expected credit losses	-12.4	-34.0	-54.8	-101.2
Net lending to the public	1,533.1	436.9	100.4	2,070.4

Loans with modified conditions, where the loan is not derecognised from the balance sheet and replaced with new loan, amounted December 31, 2020 to 17.4 SEK million (0).

Note 6. Deposits and borrowings from the public

SEK million	Group / Parent company	
	2020-12-31	2019-12-31
Deposits and borrowings from the public	2,132.9	1,819.1
By category		
Private individuals	2,132.9	1,819.1
Companies	-	-
Total	2,132.9	1,819.1
By currency		
Swedish currency	1,910.7	1,819.1
Foreign currency	222.2	-
Total	2,132.9	1,819.1

Note 7. Financial instruments

Classification of financial instruments

2020-12-31, SEK million	Group			Total carrying amount
	Fair value through other comprehensive income	Fair value through income statement	Amortized cost	
Assets				
Bonds and other fixed-income securities	290.1	-	-	290.1
Lending to credit institutions	-	-	155.1	155.1
Lending to the public	-	-	2,460.3	2,460.3
Other assets	-	-	41.4	41.4
Accrued income	-	-	1.6	1.6
Total financial instruments	290.1	-	2,658.3	2,948.4
Other non-financial instruments				246.9
Total assets				3,195.3
Liabilities				
Liabilities to credit institutions	-	-	215.0	215.0
Deposits and borrowings from the public	-	-	2,132.9	2,132.9
Derivatives	-	1.8	-	1.8
Other liabilities	-	-	90.6	90.6
Accrued expenses	-	-	55.7	55.7
Subordinated debt	-	-	100.0	100.0
Total financial instruments	-	1.8	2,594.2	2,596.0
Other non-financial instruments				11.4
Total liabilities				2,607.3

Classification of financial instrument

2019-12-31, SEK million	Group			Total carrying amount
	Fair value through other comprehensive income	Fair value through income statement	Amortized cost	
Assets				
Treasury bills eligible for refinancing etc	25.0	-	-	25.0
Bonds and other fixed-income securities	230.0	-	-	230.0
Lending to credit institutions	-	-	240.2	240.2
Lending to the public	-	-	2,070.4	2,070.4
Other assets	-	-	38.6	38.6
Accrued income	-	-	16.4	16.4
Total financial instruments	255.0	-	2,365.5	2,620.5
Other non-financial instruments				258.1
Total assets				2,878.5
Liabilities				
Liabilities to credit institutions	-	-	292.4	292.4
Deposits and borrowings from the public	-	-	1,819.1	1,819.1
Other liabilities	-	-	98.6	98.6
Accrued expenses	-	-	29.6	29.6
Subordinated debt	-	-	100.0	100.0
Total financial instruments	-	-	2,339.7	2,339.7
Other non-financial instruments				10.9
Total liabilities				2,350.6

Note 7. Financial instruments cont.

Classification of financial instrument

The fair value of financial instruments traded in an active markets (financial assets at fair value through other comprehensive income) is based on quoted market prices on the closing day. The quoted market price used for Qliro's financial assets is the official bid rate. A disclosure of the fair value of items measured at fair value can be found below. The levels in the disclosure according to the fair value hierarchy below are defined as follows:

- Quoted prices (unadjusted) on active markets for identical assets or liabilities (Level 1)
- Observable data for assets or liabilities other than quoted prices included in Level 1, either directly (i.e., through price quotes) or indirectly (i.e., extrapolated from price quotes) (Level 2)
- Input data for assets or liabilities that are not based on observable market data, i.e., non-observable input data (Level 3)

2020-12-31, SEK million	Group / Parent company			Total
	Level 1	Level 2	Level 3	
Assets				
Treasury bills eligible for refinancing etc	-	-	-	-
Bonds and other fixed-income securities	-	290.1	-	290.1
Total assets	-	290.1	-	290.1
Liabilities				
Derivatives	-	1.8	-	1.8
Total liabilities	-	1.8	-	1.8
2019-12-31, SEK million				
	Level 1	Level 2	Level 3	Total
Assets				
Treasury bills eligible for refinancing etc	-	25.0	-	25.0
Bonds and other fixed-income securities	-	230.0	-	230.0
Total assets	-	255.0	-	255.0

For assets or liabilities which are recognized at to amortized cost, carrying amounts are considered equivalent to fair value.

Note 8. Operating segments

The CEO of Qliro AB is the company's chief operating decision maker. Company management has determined the segments based on the information addressed by the CEO and for the purposes of allocation resources and assessing results. The CEO assess the results for Payment Solutions and Digital Banking Services. The CEO evaluates the development of the segments based on operating income less net credit losses. Segment reporting is based on the same principles and external accounting.

SEK million	Group					
	2020 Oct – Dec			2020 Jan – Dec		
	Payment solutions	Digital banking services	Total	Payment solutions	Digital banking services	Total
Interest income	45.4	19.9	65.3	166.2	74.4	240.6
Interest expenses	-5.6	-3.6	-9.1	-21.7	-13.9	-35.6
Net commission income ¹	41.0	0.1	41.1	167.0	0.4	167.5
Net profit/loss from financial transactions	-0.3	-	-0.3	-0.2	-	-0.2
Other operating income	2.9	-	2.9	7.5	-	7.5
Total operating income	83.4	16.5	99.8	318.8	61.0	379.7
Net credit losses	-20.3	-5.9	-26.3	-80.3	-22.2	-102.5
Total operating income less credit losses	63.0	10.5	73.6	238.4	38.8	277.2

SEK million	Parent company					
	2020 Oct – Dec			2019 Oct – Dec		
	Payment solutions	Digital banking services	Total	Payment solutions	Digital banking services	Total
Interest income	45.4	19.9	65.3	41.8	14.9	56.7
Interest expenses	-5.5	-3.6	-9.1	-5.3	-3.2	-8.5
Net commission income ¹	41.0	0.1	41.1	38.1	0.1	38.2
Net profit/loss from financial transactions	-0.3	-	-0.3	0.0	-	0.0
Other operating income	2.9	-	2.9	1.0	-	1.0
Total operating income	83.4	16.5	99.9	75.6	11.9	87.5
Net credit losses	-20.3	-5.9	-26.3	-25.4	-6.4	-31.8
Total operating income less credit losses	63.1	10.5	73.6	50.3	5.4	55.7

SEK million	2020 Jan – Dec						2019 Jan – Dec		
	Payment solutions	Digital banking services	Total	Payment solutions	Digital banking services	Total			
	Interest income	166.2	74.4	240.6	154.9	43.9	198.9		
Interest expenses	-21.5	-13.9	-35.3	-19.6	-9.1	-28.6			
Net commission income ¹	167.0	0.4	167.5	171.7	0.4	172.1			
Net profit/loss from financial transactions	-0.2	-	-0.2	-0.1	-	-0.1			
Other operating income	7.5	-	7.5	2.9	-	2.9			
Total operating income	319.0	61.0	380.0	309.9	35.3	345.2			
Net credit losses	-80.3	-22.2	-102.5	-57.1	-16.4	-73.4			
Total operating income less credit losses	238.7	38.8	277.5	252.8	18.9	271.8			

1) Non-recurring effects, accrual of merchant commissions, impact Payment Solution net interest by SEK -3.4 million and net commission income by SEK -5.0 million year 2020.

Note 8. Operating segments cont.

Of the net lending to the public of SEK 2,460 million (2,070 as of December 31, 2019), SEK 1,524 million (1,343 as of December 31, 2019) refers to Payment solutions and SEK 937 million (727 per of December 31, 2019) refers to Digital banking services.

Commission income per geographic market and segment

SEK million	Group / Parent company		Parent company	
	2020 Oct – Dec	2020 Jan – Dec	2019 Oct – Dec	2019 Jan – Dec
Payment solutions				
Lending commissions				
Sweden	28.5	109.9	24.6	104.6
Finland	1.5	7.2	2.0	16.6
Denmark	1.1	6.0	1.6	7.3
Norway	3.2	20.2	4.9	22.2
Total	34.3	143.3	33.1	150.8
Other commission income				
Sweden	7.4	26.5	5.5	23.7
Finland	0.1	0.5	0.1	0.5
Denmark	0.0	0.1	0.0	0.1
Norway	0.2	0.7	0.3	0.5
Total	7.7	27.7	6.0	24.9
Total commission income Payment Solution	42.0	171.0	39.2	175.6
Digital Banking				
Lending commissions				
Sweden	0.1	0.4	0.1	0.4
Total commission income Digital Banking	0.1	0.4	0.1	0.4
Total commission income	42.1	171.4	39.3	176.0

Note 9. Capital adequacy

SEK million	2020-12-31		2019-12-31	
Capital				
Common equity tier 1 capital				
Share capital	50.3		50.1	
Retained profit or loss	604.6		501.7	
Common equity tier 1 capital prior to adjustment	654.9		551.8	
<i>Adjustments</i>				
Intangible assets	-60.7		-178.5	
Loss for current financial year	-66.6		-23.8	
Deferred tax assets	-28.6		-14.7	
Other adjustment	-0.3		-0.3	
Total common equity tier 1	498.7		334.5	
Other tier 1 capital	0.0		-	
Tier 2 capital	100.0		49.5	
Total capital	598.7		383.9	
<i>Of which: tier 1 capital</i>	498.7		334.5	
<i>Of which: common equity tier 1 capital</i>	498.7		334.5	
Risk exposure amount				
Credit risk according to standardized approach, of which				
exposure to households	1,780.5		1,490.2	
exposure to corporates	38.2		51.2	
exposures in default	117.5		112.7	
exposure to institutions	30.5		48.0	
exposure covered bonds	0.0		-	
other exposures	117.0		19.9	
exposure equity	0.1		0.1	
Total credit risk	2,083.8		1,722.1	
Market risk according to standardized approach	0.0		-	
Operational risk according to alternative standardised approach	146.9		431.8	
Credit valuation adjustment according to standardized approach	0.0		-	
Total risk exposure amount	2,230.6		2,153.9	
Capital ratios, %				
Total capital ratio		26.8%		17.8%
Tier 1 capital ratio		22.4%		15.5%
Common Equity Tier 1 capital ratio		22.4%		15.5%
Capital requirement				
Pillar 1 requirement (total minimum capital requirement)	178.5	8.0%	172.3	8.0%
<i>of which: credit risk</i>	166.7	7.5%	137.8	6.4%
<i>of which: operational risk</i>	11.7	0.5%	34.5	1.6%
<i>of which: market risk</i>	-	-	-	-
<i>of which: credit valuation adjustment</i>	0.0	0.0%	-	-
Pillar 2 requirement, incl. capital planning buffer	24.9	1.1%	52.9	2.5%
<i>of which: additional market risk</i>	0.2	0.0%	0.2	0.0%
<i>of which: concentration risk</i>	23.2	1.0%	23.0	1.1%
<i>of which: interest rate risk</i>	1.6	0.1%	1.6	0.1%
<i>of which capital planning buffer</i>	-	-	19.4	0.9%
Combined buffer requirement	56.9	2.6%	103.2	4.8%
<i>of which: countercyclical buffer requirement</i>	1.2	0.1%	49.4	2.3%
<i>of which: capital conservation buffer requirement</i>	55.8	2.5%	53.8	2.5%
Total capital requirement	260.3	11.7%	328.4	15.2%
<i>of which: Tier 1 capital requirement</i>	211.0	9.5%	275.3	12.8%
<i>of which: Common Equity Tier 1 capital requirement</i>	173.9	7.8%	235.4	10.9%
Leverage ratio, %		16.5%		12.5%
Institution specific buffer requirement¹, %		7.1%		9.3%
Common Equity Tier 1 available to meet buffers, %		15.3%		6.2%

1) Institution specific buffer requirement (CET1 requirement in accordance with article 92(1)(a) plus capital conservation and countercyclical buffer requirements)

Note 9. Capital adequacy

Qliro AB's publication of information regarding capital adequacy and liquidity management

Qliro AB (556962-2441) is a credit market institution. All information is presented as of December 31, 2020 in accordance with Regulation (EU) 575/2013 and the Swedish Financial Supervisory Authority's (FI) regulations and general guidelines (FFFS 2019:6).

Funding Qliro AB

Qliro AB's net lending to the public amounted to SEK 2,460 (2,070 as of December 31, 2019) million at the end of the year. The lending was financed by the amount of SEK 215 (292 as of December 31, 2019) million via a secured contracted credit facility and SEK 2,133 (1,819 as of December 31, 2019) million through deposits from the public (savings accounts) in Sweden and Germany, of which 99,6 percent are protected by the deposit insurance scheme in Sweden. Deposits from the public were divided into 54 percent on demand with variable rate and 46 percent fixed interest rate with a duration of 185 days as of December 31, 2020 (initially 6-month fixed rate and 1-year fixed rate). 21 percent of the deposit from the public is invested in liquid financial assets and placed in Nordic banks.

Liquidity Qliro AB

Qliro AB's total liquidity as of December 31, 2020 amounted to SEK 443 million, consisting of:

- Investments in debt securities²⁾: SEK 290 million
- Bank balances in Nordic Banks: SEK 152.5 million

In addition to the financial investments, Qliro AB had as of December 31, 2020 SEK 585million in back up liquidity via undrawn funding in a secured committed credit facility.

As of December 31, 2020, the liquidity coverage ratio amounted to 448 percent for Qliro AB, to be compared with the regulatory requirement of 100 percent. The liquidity coverage ratio measures a liquidity buffer of SEK 250 million, related to net outflows of SEK 55.8 million over a thirty-day period under stressed market conditions.

2) Investments in debt securities consist of Swedish municipal bonds. Average rating of debt securities investments was AA+ with an average maturity of 65 days.

Note 10 Event after end of period

No significant events after the year-end to report.

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures that management and analysts use to evaluate the company's development, which are not specified or defined in IFRS or other applicable regulations.

Performance measure	Definition	Motivation
Return on equity, %	Net income for the year/period, restated as a full-year value, as a percentage of average equity for two measurement periods (opening and closing balance for the period).	The measure is used to analyze profitability in relation to equity.
Deposits and funding from the public	The period's closing balance for deposits and funding from the public in the balance sheet.	The purpose is to monitor the level of and growth in the deposit business and to track the scope of external funding that comes from deposits from the public.
Items affecting comparability	Income and expenses that affect comparability over time in a significant way because they do not by nature or size recur with the same regularity as other items.	The company's management separates out items affecting comparability in order to explain variations over time. Separation of the items makes it easier for readers of the financial reports to understand and evaluate what management is doing when certain items, subtotals and totals from the income statement are presented or used in other performance measures.
C/I ratio, %	Total expenses before credit losses as a percentage of the sum of operating income.	The purpose is to provide an indication of the company's cost-effectiveness in relation to the sum of operating income. Also used in benchmark comparisons.
Net credit losses	The period's expected credit losses on items in the balance sheet as well as the period's established credit losses, net.	The purpose is to track the size of and trend in credit risks in lending and to explicitly do so for the size of the forecast-based credit loss amount that reduces net income for the period.
Credit loss level, % in relation to average lending	The period's credit losses, restated as a full-year value, net in relation to average net lending to the public for two measurement periods (opening and closing balance for the period).	The purpose is to provide a measure of credit losses in relation to net lending to the public. The measure is critical to the analysis of credit risk between various periods and versus the competition.
Credit loss level, % in relation to average lending Digital Banking Services	The period's credit losses in Digital banking services, restated as a full-year value, net in relation to average net lending to the public in Digital banking services for two measurement periods (opening and closing balance for the period).	The purpose is to provide a measure of credit losses in relation to net lending to the public. The measure is critical to the analysis of credit risk between various periods and versus the competition.
Credit loss level, % in relation to processed pay-after-delivery (PAD) volume	The period's credit losses for pay-after-delivery (PAD), restated as a full-year value, net in relation to total capitalized volume.	The purpose is to provide a measure of credit losses in relation to processed pay-after-delivery (PAD) volume. The measure is critical to the analysis of credit risk between various periods and versus the competition.
Net income for the period adjusted for items affecting comparability	Net income for the period after tax adjusted for items affecting comparability.	Net income for the period is tracked to monitor the total return, after all expenses and after tax. Adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
Net commission income	The sum of commission income less commission expenses.	Net commission income is tracked to monitor development in the part of the core business not related to lending and deposits. Largely reflects the scope and profitability of lending commissions related to payment solutions and other payment services.
Net commission income adjusted for items affecting comparability	The sum of commission income less commission expenses adjusted for items affecting comparability.	Net commission income adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
Net interest income	The sum of interest income less interest expenses.	Net interest income is monitored to track the development of the core business related to lending and deposits.
Net interest income adjusted for items affecting comparability	The sum of interest income less interest expenses adjusted for items affecting comparability.	Net interest income adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.
Operating profit	The sum of operating income less administrative expenses, depreciation, amortization and impairment of tangible and intangible assets, other operating expenses and credit losses, net.	Operating profit is monitored to track the profitability of the total business, taking into account credit losses and all other expenses except tax.
Operating profit adjusted for items affecting comparability	The sum of operating income less administrative expenses, depreciation, amortization and impairment, other operating expenses and credit losses adjusted for items affecting comparability.	Operating profit adjusted for items affecting comparability improves opportunities for evaluation and comparison over time.

ALTERNATIVE PERFORMANCE MEASURES, CONT.

Performance measure	Definition	Motivation
Operating profit less depreciation, amortization and impairment of intangible and tangible assets	The sum of operating profit less depreciation, amortization and impairment of tangible and intangible assets.	The purpose is to evaluate operating activities.
Total expenses before credit losses	The sum of the period's operating expenses, which for the company represents the sum of administrative expenses, depreciation, amortization and impairment of tangible and intangible assets, and other expenses.	The purpose is to monitor the size of central expenses that are not directly related to lending and commissions.
Total operating income	The sum of net interest income, net commission income, net gains and losses on financial transactions, and other operating income.	Total operating income is monitored to track the development of the core business before employee benefits, depreciation and amortization, credit losses and other central expenses. The measure depends primarily on the overall trend in net interest income and net commission income.
Total operating income adjusted for items affecting comparability (accrual of merchant commissions)	The sum of net interest income, net commission income, net gains and losses on financial transactions, and other operating income adjusted for items affecting comparability.	Total operating income adjusted for items affecting comparability provides improved opportunities for evaluation and comparison over time.
Total operating income margin, %	The sum of operating income restated as a full-year value, in relation to average net lending to the public for two measurement periods (opening and closing balance for the period).	The measure is used to analyze value creation and profitability in relation to net lending to the public.
Net lending to the public	Loans receivable less provision for expected credit losses.	Net lending to the public is a central driver of the sum of operating income.

OPERATIONAL PERFORMANCE MEASURES

Performance measure	Definition	Motivation
The number of connected merchants	The number of brands that use Qliro as a payment provider.	The number of connected merchants is a central measure in the analysis of the growth forecast for pay-after-delivery volume.
The number of average employees	Full-time services excluding contracted consultants.	The measure indicates how well one of the Group's key processes, HR recruitment and development, develops over time.
Pay after delivery, volume	Total volume of Qliro's payment products (invoice, BNPL or part payment), including VAT.	Pay-after-delivery volume is a central driver of the sum of operating income. It is used as a complement to net lending to the public to capture the high turnover of the loan book for the segment of payment solutions.
Pay after delivery, transactions	The number of transactions with Qliro's payment products (invoice, BNPL or part payment), including VAT.	Pay-after-delivery transactions is a central driver of the sum of operating income. It is used as a complement to net lending to the public to capture the high turnover of the loan book for the segment of payment solutions.

OTHER PERFORMANCE MEASURES

Performance measure	Definition	Motivation
Common Equity Tier 1 capital ratio, %	Regulation (EU) No. 575/2013. The institution's Tier 1 capital level expressed as a percentage of the risk exposure amount.	Regulatory requirement. A regulatory floor applies to total the Common Equity Tier 1 capital ratio to ensure that the institution has sufficient capital.
Liquidity Coverage Ratio (LCR) %	Regulation (EU) No. 575/2013 and Regulation (EU) No. 2015/61. The Liquidity Coverage Ratio is the high-quality liquid assets that the institution holds divided by net liquidity outflows during a 30 calendar day stress period.	Regulatory requirement. Legislators require the institution to hold high-quality liquid assets to cover net liquidity outflows during a 30 calendar day stress period to ensure that the institution has sufficient capital.
Total capital ratio, %	Regulation (EU) No. 575/2013. The total capital ratio is the institution's own funds expressed as a percentage of the total risk amount.	Regulatory requirement. A regulatory floor applies to total capital ratio to ensure that the institution has sufficient capital.

RECONCILIATION TABLES

for derivation of alternative key figures

SEK million (unless otherwise stated)	2020 Oct – Dec	2019 Oct – Dec	2020 Jan – Dec	2019 Jan – Dec
Business volume				
Pay-after-delivery volume	2,061	1,633	6,221	5,325
Return on equity, %				
Total equity, opening balance	601	512	528	413
Total equity, closing balance	588	528	588	528
Average equity (OB+CB)/2	594	520	558	471
Profit/loss for the period	-15.5	-26.8	-67.0	-23.8
Average profit/loss for the period 12 month	-62.1	-107.4	-67.0	-23.8
Return on equity, %	-10.5%	-20.7%	-12.0%	-5.1%
Items affecting comparability				
Accrual merchant commissions	-	-	8.4	-
Impairment of intangible assets	-	-	15.6	-
Items affecting comparability	-	-	24.0	-
C/I ratio, %				
Total expenses before credit losses	-90.7	-89.9	-358.3	-301.8
Total operating income	99.8	87.5	379.7	345.2
C/I ratio, %	90.9%	102.8%	94.4%	87.4%
Credit loss level, %				
Lending to the public, opening balance	2,201	1,815	2,070	1,493
Lending to the public, closing balance	2,460	2,070	2,460	2,070
Average lending to the public (OB+CB)/2	2,331	1,942	2,265	1,782
Net credit losses	-26.3	-31.8	-102.5	-73.5
Average net credit losses 12 month	-105.0	-127.1	-102.5	-73.5
Credit loss level, %	4.5%	6.5%	4.5%	4.1%
Credit loss level Digital banking services, %				
Lending to the public, Digital banking services, opening balance	895	653	727	317
Lending to the public, Digital banking services, closing balance	937	727	937	727
Average lending to the public Digital banking services (OB+CB)/2	916	690	832	522
Net credit losses	-5.9	-6.4	-22.2	-16.4
Average net credit losses Digital banking services 12 month	-23.7	-25.7	-22.2	-16.4
Credit loss level Digital banking services, %	2.6%	3.7%	2.7%	3.1%
Credit loss level, % in relation to pay-after-delivery (PAD) volume				
Net credit losses, PAD	-20.3	-25.4	-80.3	-57.1
Pay-after-delivery (PAD) volume	2,061	1,633	6,221	5,325
Credit loss level, % in relation to pay-after-delivery (PAD) volume	1.0%	1.6%	1.3%	1.1%
Profit/loss for the period adjusted for Items affecting comparability				
Profit/loss for the period	-15.5	-26.8	-67.0	-23.8
Items adjusted for items affecting comparability	-	-	24.0	-
Tax effect on items affecting comparability	-	-	-5.1	-
Profit/loss for the period adjusted for items affecting comparability	-15.5	-26.8	-48.1	-23.8

RECONCILIATION TABLES cont.

SEK million (unless urtherwise stated)	2020 Oct – Dec	2019 Oct – Dec	2020 Jan – Dec	2019 Jan – Dec
Net commission adjusted for items affecting comparability				
Commission income	42.1	39.3	171.4	176.0
Commission expenses	-1.0	-1.1	-4.0	-3.9
Net commission income	41.1	38.2	167.5	172.1
Items affecting comparability (accrual commission)	-	-	5.0	-
Net commission adjusted for items affecting comparability	41.1	38.2	172.5	172.1
Net interest income adjusted for items affecting comparability				
Net interest income	56.2	48.3	205.0	170.2
Items affecting comparability (accrual commission)	-	-	3.4	-
Net interest income adjusted for items affecting comparability	56.2	48.3	308.4	170.2
Operating profit/loss less depreciation/amortization of tangible and intangible assets				
Operating profit/loss	-17.2	-34.2	-81.1	-30.0
Depreciation/amortization of tangible and intangible assets	21.7	19.9	101.4	63.2
Operating profit/loss excl. depreciation/amortization of tangible and intangible assets	4.5	-14.3	20.3	33.1
Operating profit/loss adjusted for items affecting comparability				
Operating profit/loss	-17.2	-34.2	-81.1	-30.0
Items affecting comparability	-	-	24.0	-
Operating profit/loss adjusted for items affecting comparability	-17.2	-34.2	-57.1	-30.0
Total operating income	99.8	87.5	379.7	345.2
of which Payment Solutions	83.4	75.6	318.8	309.9
of which Digital banking services	16.5	11.9	61.0	35.3
Total operating income adjusted for items affecting comparability				
Total operating income	99.8	87.5	379.7	345.2
Items affecting comparability (accrual commission)	-	-	8.4	-
Total operating income adjusted for items affecting comparability	99.8	87.5	388.1	345.2
Total operating income margin, %				
Lending to the public, opening balance	2,201	1,815	2,070	1,493
Lending to the public, closing balance	2,460	2,070	2,460	2,070
Average lending to the public (OB+CB)/2	2,331	1,942	2,265	1,782
Total operating income	99.8	87.5	379.7	345.2
Average profit/loss for the period 12 month	399.3	349.9	379.7	345.2
Total operating income margin, %	17.1%	18.0%	16.8%	19.4%
Lending to the public	2,460	2,070	2,460	2,070
of which Payment Solution	1,524	1,343	1,524	1,343
of which Digital banking services	937	727	937	727

The Board's assurance

The Board of Directors and the CEO give their assurance that the interim report provides a fair summary of the operations, position, and earnings of Qliro AB and describes the material risks and uncertainties faced by the company and its subsidiaries.

This report has not been reviewed by the Company's auditors.

Stockholm, February 16, 2021

Lennart Jacobsen
Chairman of the Board

Alexander Antas,
Board member

Robert Burén
Board member

Monica Caneman
Board member

Lennart Francke
Board member

Helena Nelson
Board member

Carolina Brandtman
CEO

This is information that Qliro AB (Publ) is obliged to make public pursuant to EU Market Abuse Regulation. The information was submitted for publication, through the contact person set above, at 07.30 a.m CET on February 16th 2021 .

Webcast/Phone conference

Media, analysts and investors are invited to a conference call on the 16th of February at 10 am when CEO Carolina Brandtman and CFO Robert Stambro will present the results.

After the presentation there will be a Q&A session:

Telephone:

Sweden: +46 8 505 583 59

United Kingdom: +44 333 300 92 72

United States: +1 833 249 84 05

Link to the webcast: tv.streamfabriken.com/qliro-q4-2020

You can also follow the presentation on:

qliro.com/en/investor-relations/presentations

FINANCIAL CALENDAR

16 April 2021	Year-end report 2020 published
11 May 2021, at 7.30 am	Interim report January-March 2021
19 May	Annual General Meeting
20 July 2021, at 7.30 am	Interim report January-June 2021
26 October 2021, at 7.30 am	Interim report January-September 2021



For more information please contact:

Andreas Frid, Head of Investor Relations.
Phone: +46 705 29 08 00 or ir@qliro.com

The financial reports are also published on qliro.com/en/investor-relations

Qliro AB
Registered Office: Stockholm
Organizational number: 556962-2441
Postal address: Box 195 25, 104 32 Stockholm
Visiting address: Sveavägen 151, 113 46 Stockholm