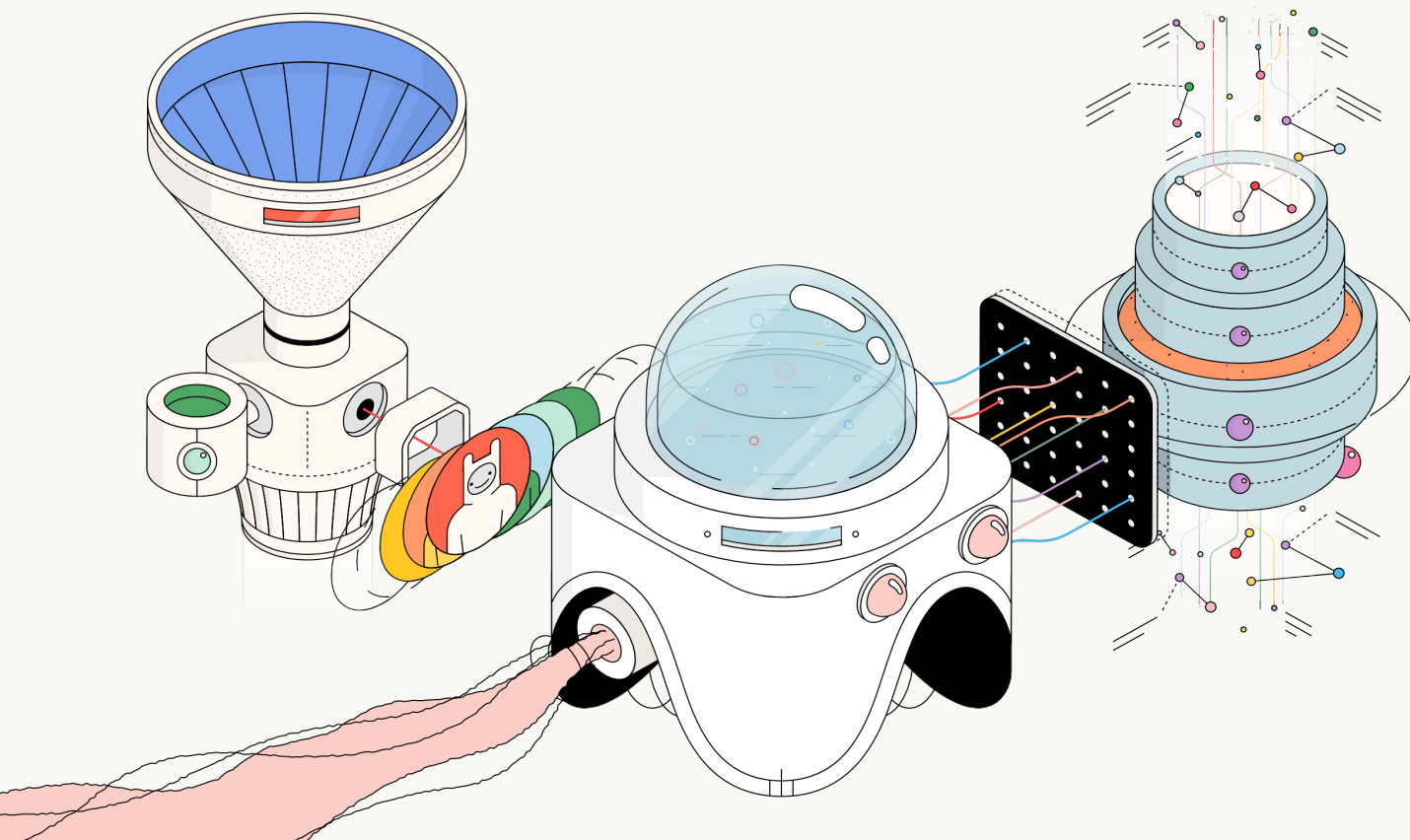


Checkin.com Group AB

Year-end report

January – December 2022



Report in brief

October–December 2022

(Compared to previous year)

Net revenue increased to KSEK 19,750 (13,358) which corresponds to a growth of 48 (84)%, of which 31 (58)% was organic.

Gross profit for the period amounted to KSEK 17,196 (11,279) with a margin of 87 (84)%.

EBITDA for the period amounted to KSEK 3,927 (–774) with a margin of 20 (–6)%.

Cash flow from operating activities amounted to KSEK 4,301 (–964).

Net Revenue Retention LTM amounted to 116 (137)%.

Cash and cash equivalents amounted to KSEK 47,425 (91,590).

Full year 2022

(Compared to previous year)

Net revenue increased to KSEK 70,187 (38,860) which corresponds to a growth of 81 (74)%, of which 55 (70)% was organic.

Gross profit for the period amounted to KSEK 59,952 (32,481) with a margin of 85 (84)%.

EBITDA for the period amounted to KSEK 5,509 (–2,661) with a margin of 8 (–7)%.

Cash flow from operating activities amounted to KSEK 2,898 (810).

Net Revenue Retention LTM amounted to 116 (137)%.

Cash and cash equivalents amounted to KSEK 47,425 (91,590).

CEO letter

When we now close the books for 2022 we conclude the year with a quarter showing strong momentum and for the first time in the history of the company we show profit on the bottom line. After a challenging third quarter it feels good that we now increase revenue significantly. The growth since last quarter corresponds to a yearly growth rate of about 80% which also is the growth for the full year.

The combination of a scalable business model, a gross margin of 85% and synergies realised by the acquired technologies we have integrated into the software makes the EBITDA margin continue upwards, landing on 20% for the quarter, up from -6% compared to the same period last year. On the bottom line, profitability also improves significantly and also the cash flow follows suit. The operational cash flow closes at over MSEK 4 for the quarter and our total cash is basically unchanged despite repayments of loans. I have previously stated that we expect profitability to strengthen step by step, an expectation that remains also for 2023.

As the largest shareholder I am very fond of the measurement net revenue per share. It not only showcases how fast, but also how capital efficient the company grows. It is only if we succeed in using our capital in a wise way, create strong margins and carry out smart acquisitions that we create lasting values for us owners and not just growth for growth's sake. I am therefore almost most proud of the fact that net revenue per share during the whole year rose by as much as 60%

We have during the quarter also continued adjusting our commercial organisation and I think we get closer and closer to living up to the high level of ambition we set ourselves. The platform strategy we began during the year, among other things through the deal with Playtech, has during the quarter entered the integration phase and in North America we feel that we have taken important initial steps. Hopefully this will materialize into concrete volumes in the coming quarters.

The loss of revenue we saw from German partners previous quarter drags along in our rolling Net Revenue Retention (NRR LTM) and lowers the base for the growth even if that is in the rear view mirror so to say. Long term a high NRR is important both for the growth and the capital efficiency. That partners that already use us increase their usage is also in general an important confirmation of strength. Here I would specifically like to highlight the existing cooperation with one of Europe's largest airlines where we at the time of writing have discussions about extended usage of our software. So far no minimum commitments are in place, but we plan to enter an evaluation phase together during the coming months.



Short term, this evaluation will require increased investments and somewhat increased costs for us, but with a positive outcome and a full roll-out, in a best case scenario our revenues will increase significantly.

Strengthened by the experience from the two acquisitions we completed and the synergies we have been able to materialize, we are looking at further opportunities, despite a turbulent market. Here we hope for a more stabilized macro situation, as it has still been almost impossible to complete a deal when valuations and multiples have moved strongly. Additional acquisitions should be able to open up for more synergies, increase our technical lead and thereby create clear shareholder values. Acquisitions are also an important leg in reaching our financial target of 86% growth year on year including acquisitions, and thereby MSEK 500 in net revenue 2025.

A handwritten signature in black ink.

Kristoffer Cassel, CEO and founder
Stockholm, February 9, 2023

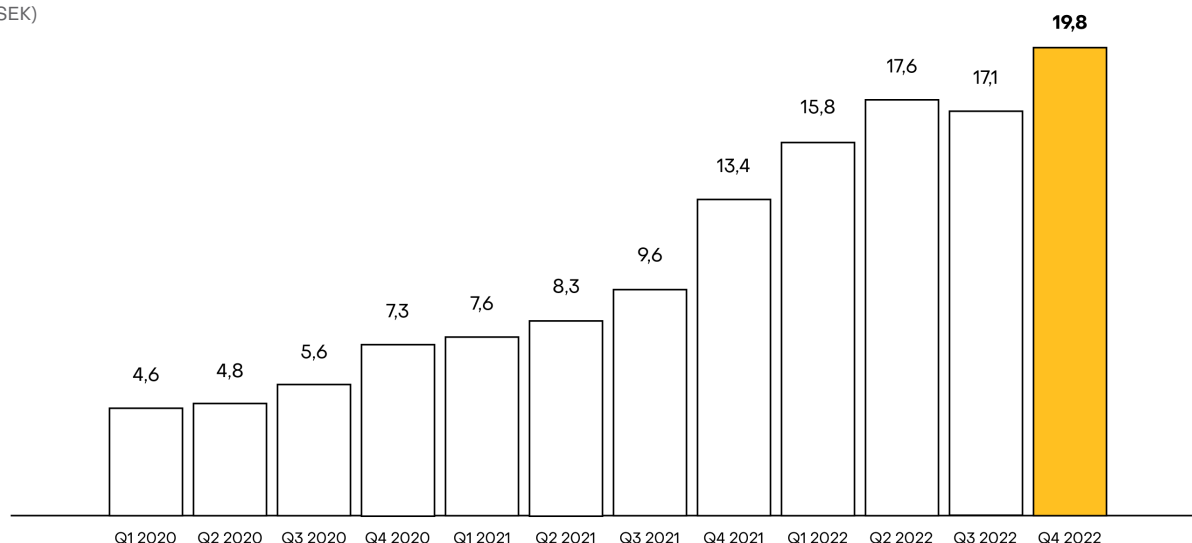
Year-end report January - December

Summary of the fourth quarter and full year

	Oct - Dec		Jan - Dec	
	2022	2021	2022	2021
Amount in KSEK				
Net revenue	19,750	13,358	70,187	38,860
Net revenue LTM	70,187	38,860	70,187	38,860
Gross profit	17,196	11,279	59,952	32,481
EBITDA	3,927	-774	5,509	-2,661
Operating profit (EBIT)	432	-1,784	-6,869	-6,692
Net result	171	-1,704	-7,520	-6,804
Cash flow from operating activities	4,301	-964	2,898	810
Cash and cash equivalents	47,425	91,590	47,425	91,590
Key performance indicators				
Net revenue growth	48%	84%	81%	74%
Net revenue growth, organic	31%	58%	55%	70%
Net revenue growth, per share	39%	46%	60%	50%
Net revenue retention LTM	116%	137%	116%	137%
Gross margin	87%	84%	85%	84%
EBITDA-margin	20%	-6%	8%	-7%
Operating margin	2%	-13%	-10%	-17%
Equity ratio	83%	80%	83%	80%
Data per share in SEK				
Earnings per share, before and after dilution	0.01	-0.06	-0.26	-0.27

Quarterly Net Revenue

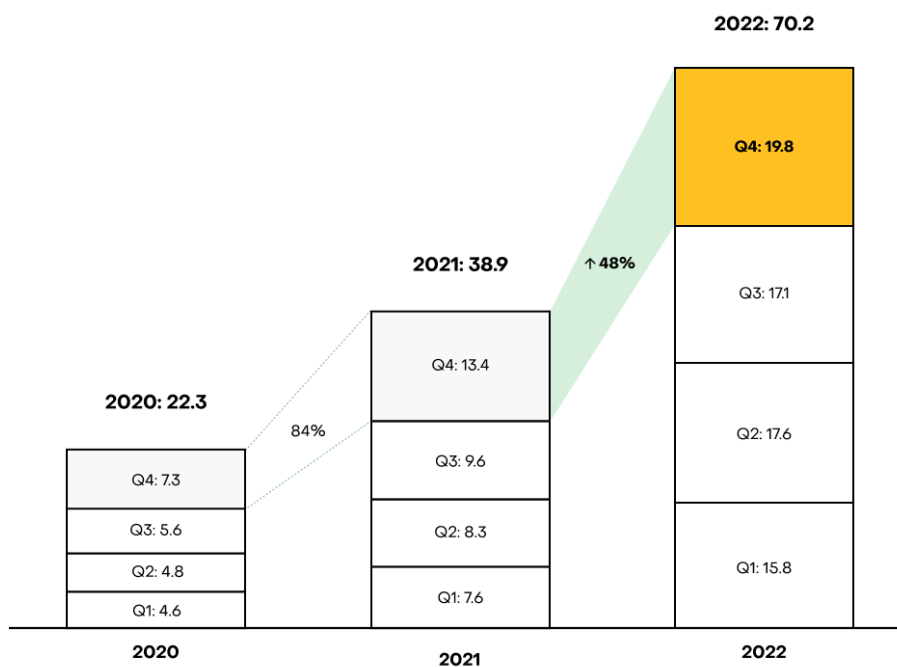
(MSEK)



Summary of the period

Net Revenue

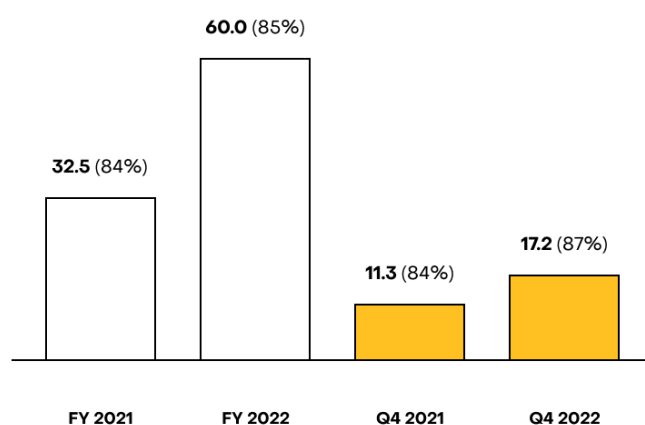
(MSEK)



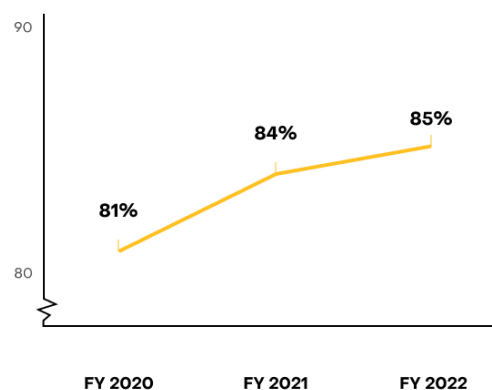
Gross profit and margin

Gross profit

(MSEK)



Gross margin

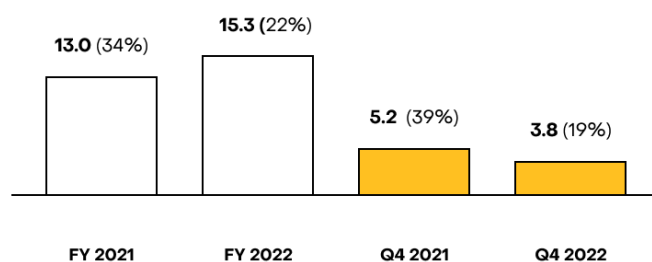


Summary of the period

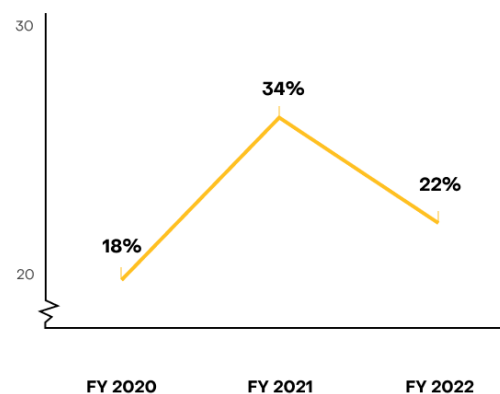
Sales and marketing costs

Sales and marketing costs

(MSEK)



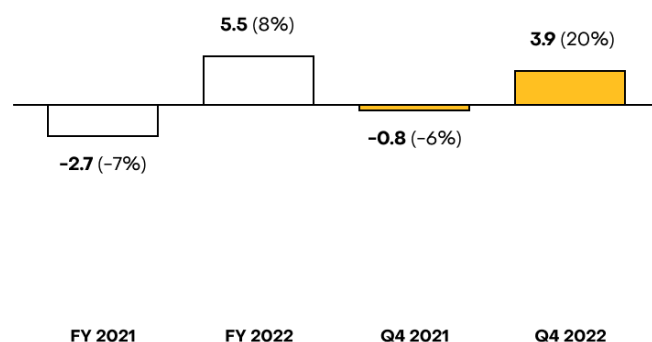
% of Net revenue



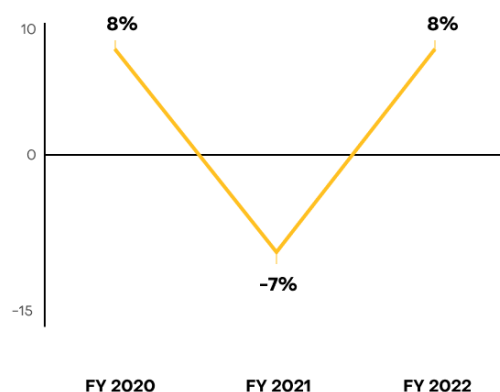
EBITDA

EBITDA

(MSEK)



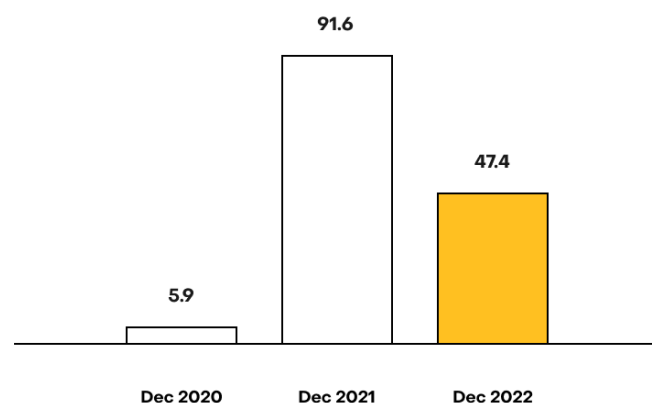
EBITDA margin



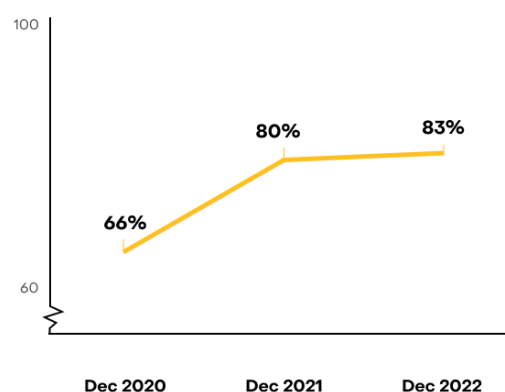
Cash and cash equivalents and Equity ratio

Cash and cash equivalents

(MSEK)



Equity ratio



Financial development

October – December 2022

Net revenue

Net revenue for the fourth quarter 2022 amounted to KSEK 19,750 (13,358), which corresponds to a growth of 48 (84)% compared to the same period last year. The increase was primarily driven by new customer acquisition, both organic and through acquisition, but existing customers generally also developed positively. The organic growth was 31 (58)%.

Operating costs

The increased costs are explained by both organic growth and growth through acquisitions. During the quarter, the direct costs for sold products and services amounted to KSEK -2,554 (-2,079), mainly explained by increased volumes.

Other external costs amounted to KSEK -4,150 (-6,783). The Group's investments in sales and marketing amounted to KSEK -3,750 (-5,176), corresponding to 19 (39)% of net revenue during the period. Personnel costs amounted to KSEK -15,106 (-12,198) as a result of an increased number of employees. Other operating expenses amounted to KSEK -501 (-774).

Depreciation of tangible and intangible assets during the period amounted to KSEK -3,495 (-1,011). Depreciation attributable to the application of IFRS 16 amounts to KSEK -577 (-151).

Income tax

The income tax of the Group for the period amounted to KSEK 160 (104) and refers to the change in deferred tax on identified intangible assets from the acquisition of GetID and Datacorp. The Group's tax loss carry forwards amounts to 26,733 KSEK and is not capitalized in the balance sheet.

Result of the period

Gross profit for the period amounted to KSEK 17,196 (11,279) with a margin of 87 (84)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 3,927 (-774) which corresponds to a margin of 20 (-6)%. The improved EBITDA margin is mainly driven by realized synergies from the acquisitions of GetID and Datacorp. Operating profit/loss amounted to KSEK 432 (-1,784) and profit for the period amounted to 171 (-1,704) KSEK.

January – December 2022

Net revenue

Net revenue for the full year 2022 amounted to KSEK 70,187 (38,860), which corresponds to a growth of 81 (74)% compared to last year. The increase was primarily driven by new customer acquisition, both organic and through acquisition, but existing customers generally also developed positively. The organic growth was 55 (70)%.

Operating costs

The increased costs are explained by both organic growth and growth through acquisitions. For the full year the direct costs for sold products and services amounted to KSEK -10,235 (-6,379), mainly explained by increased volumes.

Other external costs amounted to KSEK -22,075 (-14,246). The Group's investments in sales and marketing amounted to KSEK -15,290 (-13,022), corresponding to 22 (34)% of net revenue during the period. Personnel costs amounted to KSEK -59,499 (-36,707) as a result of an increased number of employees. Other operating expenses amounted to KSEK -985 (-2,128).

Depreciation of tangible and intangible assets during the period amounted to KSEK -12,378 (-4,030). Depreciation attributable to the application of IFRS 16 amounts to KSEK -2,617 (-604).

Income tax

The income tax of the Group for the period amounted to KSEK 608 (155) and refers to the change in deferred tax on identified intangible assets from the acquisition of GetID and Datacorp. The Group's tax loss carry forwards amounts to 26,733 KSEK and is not capitalized in the balance sheet.

Result of the period

Gross profit for the period amounted to KSEK 59,952 (32,481) with a margin of 85 (84)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK 5,509 (-2,661) with a margin of 8 (-7)%. The improved EBITDA margin is mainly driven by realized synergies from the acquisitions of GetID and Datacorp. Operating profit amounted to KSEK -6,869 (-6,692) and net result amounted to KSEK -7,520 (-6,804).

¹Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2021 for balance sheet unless otherwise stated.

Financial position

Cash flow

Cash flow from operating activities for the fourth quarter 2022 amounted to KSEK 4,301 (-964). For the full year the cashflow from operating activities amounted to KSEK 2,898 (810).

Intangible assets

Checkin.com has intangible assets valued at KSEK 182,975 (124,388), of which goodwill amounted to KSEK 107,204 (70,747) and right-of-use assets amounted to KSEK 6,783 (10,081). Goodwill arose in connection to the acquisitions of GetID and Datacorp. See note 2 for more information.

Investments in intangible assets during the full year amounted to KSEK 26,088 (18,538). The period's investment was fully related to capitalized development costs for new functionality in the Group's software.

Other intangible assets amounted to KSEK 20,136 (15,621) for the full year, and consist of intangible assets that were identified upon the acquisition of GetID and Datacorp, as well as domains. See note 2.

Cash and cash equivalents

As per December 31 2022, cash and cash equivalents amounted to KSEK 47,425 (91,590). Net cash, after deducting interest bearing liabilities, amounted to KSEK 29,910 (69,275).

Equity ratio

As per December 31 2022, total equity for the Group amounted to KSEK 204,290 (181,722). Equity ratio for the Group amounted to 83 (80)%.

Employees

At the end of the period, total number of employees, including consultants, was 69 (62) people, of which 47 (34) were employed by the Group.

Stock option program

Checkin.com has issued several stock option programs for key personnel and board members. At the end of the period, a total number of 445,711 options were issued, which corresponds to a total number of 1,383,676 new shares. This corresponds to a maximum dilution of 5%.

Partners

In December, the Group had 151 revenue generating partners. As of December 31, the three largest recurring fixed price customer contracts were with Admiral Markets, Casumo and William Hill.

Significant events during the quarter

In December, it was announced that one of the company's key employees, Joel Cassel, has subscribed for shares through exercise of warrants related to the company's employee stock option program from 2018. This was done by a directed share issue of newly issued shares, which increased the number of shares outstanding with 583,680 to 29,289,405 shares.

Significant events after the quarter

No significant events identified.

¹Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2021 for balance sheet unless otherwise stated.

Consolidated statement of comprehensive income

Amount in KSEK	Oct - Dec		Jan - Dec	
	2022	2021	2022	2021
OPERATING INCOME				
Net revenue	19,750	13,358	70,187	38,860
Other operating income	621	1,212	2,029	1,344
Capitalized work for own account	5,866	6,491	26,088	16,594
Total	26,238	21,061	98,303	56,798
OPERATING COSTS				
Direct costs	-2,554	-2,079	-10,235	-6,379
Other external costs	-4,150	-6,783	-22,075	-14,246
Personnel costs	-15,106	-12,198	-59,499	-36,707
Depreciation and write-down	-3,495	-1,011	-12,378	-4,030
Other operating costs	-501	-774	-985	-2,128
Total operating costs	-25,806	-22,845	-105,172	-63,490
Operating profit	432	-1,784	-6,869	-6,692
PROFIT AFTER FINANCIAL ITEMS				
Financial costs	-421	-24	-1,259	-267
Profit after financial costs	11	-1,808	-8,128	-6,959
Income tax	160	104	608	155
NET RESULT	171	-1,704	-7,520	-6,804
Other comprehensive income				
<i>Items that may be classified to profit or loss</i>				
Translation differences of foreign operations	2,845	-468	10,947	-450
Other comprehensive income for the period	2,845	-468	10,947	-450
Total comprehensive income for the period	3,016	-2,172	3,427	-7,254
Total comprehensive income for the period is attributable in its entirety to the parent company's shareholders				
Earnings per share before and after dilution, SEK	0.01	-0.06	-0.26	-0.27

Consolidated statement of financial position

Amount in KSEK	31 Dec	
	2022	2021
ASSETS		
Non-current assets		
Capitalized development costs	48,852	27,939
Goodwill	107,204	70,747
Other intangible assets	20,136	15,621
Right-of-use assets	6,783	10,081
Inventory	955	920
Other financial receivables	61	251
Total non-current assets	183,991	125,559
Current assets		
Trade receivables	11,778	8,179
Other receivables	433	1,082
Prepaid expenses and accrued income	2,064	2,071
Cash and cash equivalents	47,425	91,590
Total current assets	61,700	102,922
TOTAL ASSETS	245,691	228,481
EQUITY AND LIABILITIES		
Equity		
Share capital	732	699
Other paid-in capital	216,488	198,748
Translation reserves	10,529	-450
Retained earnings, including profit for the period	-23,458	-17,275
Total equity attributable for the owners of the Parent company	204,290	181,722
Non-current liabilities		
Long term interest bearing liabilities	12,796	17,564
Long term lease liability	4,144	9,004
Deferred tax liability	3,639	2,699
Total non-current liabilities	20,579	29,267
Current liabilities		
Short term interest bearing liabilities	4,718	4,751
Short term lease liability	2,718	591
Trade payables	5,798	6,129
Tax liabilities	605	642
Other liabilities	3,482	2,041
Accrued expenses and prepaid income	3,502	3,338
Total current liabilities	20,822	17,492
Total liabilities	41,401	46,759
TOTAL EQUITY AND LIABILITIES	245,691	228,481

Consolidated statement of changes in equity

Amount in KSEK	Attributable to the owners of the parent company					Total equity
	Share capital	Unreg. share capital	Other paid-in capital	Trans-lation reser-ves	Retained earnings incl. profit for the period	
2021						
Opening balance 1 Jan 2021	67	474	30,597	-	-11,692	19,445
Profit for the period	-	-	-	-	-6,804	-6,804
Other comprehensive income for the period	-	-	-	-450	-	-450
Total comprehensive income for the period	-	-	-	-450	-6,804	-7,254
Transactions with shareholders						
Share-based compensations	-	-	-	-	1,221	1,221
Issue of shares	632	-474	168,152	-	-	168,310
Total transactions with shareholders	632	-	168,152	-	1,221	169,531
CLOSING BALANCE 31 DEC 2021	699	-	198,748	-450	-17,275	181,722
2022						
Opening balance 1 Jan 2022	699	-	198,748	-450	-17,275	181,722
Profit for the period	-	-	-	-	-7,520	-7,520
Other comprehensive income for the period	-	-	-	10,947	-	10,947
Total comprehensive income for the period	-	-	-	10,947	-7,520	3,427
Transactions with shareholders						
Share-based compensations	-	-	-	32	1,093	1,125
Issue of shares	33	-	17,740	-	-	17,773
Issue of warrants	-	-	-	-	245	245
Total transactions with shareholders	33	-	17,740	32	1,338	19,142
CLOSING BALANCE 31 DECEMBER 2022	732	-	216,488	10,529	-23,458	204,290

Consolidated statement of cash flow

Amount in KSEK	Oct - Dec		Jan - Dec	
	2022	2021	2022	2021
OPERATING ACTIVITIES				
Operating profit	432	-1,784	-6,869	-6,692
Paid interest	-421	-24	-1,259	-267
Reversal of depreciation	3,461	1,011	12,378	4,030
Other items not included in the cash flow	139	-502	557	1,088
Cash flow from operating activities before changes in working capital	3,611	-1,299	4,807	-1,841
Cash flow from changes in working capital				
Increase/decrease in operating assets	607	-1,961	-1,096	-2,365
Increase/decrease in operating liabilities	83	2,296	-813	5,015
Change in working capital	690	335	-1,909	2,650
Cash flow from operating activities	4,301	-964	2,898	810
INVESTING ACTIVITIES				
Investments in intangible assets	-5,465	-6,501	-26,088	-18,538
Investments in tangible assets	-22	-549	-323	-834
Acquisition of subsidiaries	-	-25	-19,947	-24,452
Deposits	-	-	190	-
Cash flow from investing activities	-5,487	-7,075	-46,168	-43,824
FINANCING ACTIVITIES				
New share issue	2,262	52,962	3,520	111,178
Issue of warrants	-	-	245	-
New loans	-	19,511	-	19,511
Amortization of loans	-1,773	-360	-7,394	-1,253
Cash flow from financing activities	489	72,113	-3,629	129,436
CASH FLOW FOR THE PERIOD	-697	64,072	-46,899	86,423
Cash and cash equivalents at beginning of period	47,491	27,883	91,590	5,856
Exchange rate difference in cash and cash equivalents	631	-366	2,734	-689
Cash and cash equivalents, end of period	47,425	91,590	47,425	91,590

Income statement for the parent company

Amount in KSEK	Oct - Dec		Jan - Dec	
	2022 ¹	2021	2022 ¹	2021
OPERATING INCOME				
Net revenue	-	10,542	-	34,827
Other operating income	493	144	5,320	276
Capitalized work for own account	-	3,389	-	11,997
Total revenues	493	14,075	5,320	47,100
OPERATING EXPENSES				
Direct costs	-866	-1,262	-1,944	-4,696
Other external costs	-3 219	-4,372	-14,346	-11,215
Personnel costs	-2 798	-9,454	-13,482	-32,028
Depreciation and write-downs	-	-673	-	-2,630
Other operating costs	-57	-271	-128	-502
Total operating costs	-6,941	-16,032	-29,900	-51,071
Operating profit	-6,448	-1,957	-24,580	-3,971
PROFIT AFTER FINANCIAL ITEMS				
Financial items	231	4	715	-177
Profit after financial items	-6,217	-1,953	-23,865	-4,148
Group Contribution	18,317	-	18,317	-
Profit before taxes	12,100	-1,953	-5,549	-4,148
Income tax	-	-	-	-
NET PROFIT	12,100	-1,953	-5,549	-4,148

¹In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

Balance sheet for the parent company

Amount in KSEK	31 Dec	
	2022 ¹	2021
ASSETS		
Non-current assets		
Capitalized development costs		23,290
Other intangible assets	-	1,754
Inventory	-	456
Shares in subsidiaries	121,649	82,869
Other non-current assets	61	251
Total non-current assets	121,710	108,620
Current assets		
Trade receivables	270	6,419
Trade receivables group companies	70,847	10,250
Other receivables	353	1,079
Prepaid expenses and accrued income	1,205	1,998
Cash and cash equivalents	26,812	88,272
Total current assets	99,488	108,018
TOTAL ASSETS	221,198	216,638

EQUITY AND LIABILITIES		
Equity		
Share capital	732	699
Fund for development costs	-	23,290
Share premium fund	216,488	198,748
Retained earnings	-14,058	-33,716
Profit for the period	-5,549	-4,148
Total equity	197,613	184,873
Non-current liabilities		
Debt to credit institutions	12,796	17,564
Total non-current liabilities	12,796	17,564
Current liabilities		
Debt to credit institutions	4,718	4,751
Trade payables	3,427	5,390
Tax liabilities	383	642
Other liabilities	238	828
Accrued expenses and prepaid income	2,021	2,590
Total current liabilities	10,788	14,201
Total liabilities	23,584	31,765
TOTAL EQUITY AND LIABILITIES	221,198	216,638

¹In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

Additional information

Auditor

Checkin.com Group's auditor is Ludvig Kollberg, certified auditor at Moore KLN AB. This report has not been subject to review.

Certified advisor

Checkin.com Group shares are listed on Nasdaq First North since May 20, 2021. Companies listed on Nasdaq First North are required to have a Certified Adviser which is, among other things, responsible for supervision and compliance. Checkin.com Group's Certified Adviser is Erik Penser Bank AB.

Forward-looking statements

This report contains forward-looking statements. Such statements are subject to risks and uncertainties. Actual developments may differ materially from the expectations expressed, due to various factors, many of which are beyond the control of Checkin.com Group.

Number of shares

The Group has one share class and each share corresponds to one vote at the General Meeting. At the end of the period, total number of shares before dilution, amounted to 29,289,405. Adjusted for dilution, the number of shares amounted to 30,027,735.

Parent Company

In order to create a more streamlined parent company, most of the parent company's operations were during the first quarter transferred to the wholly owned subsidiary Checkin.com International AB. The parent company then owns three operative subsidiaries; Checkin.com International AB, GetID OÜ (through World OÜ) and Datacorp OÜ.

Risks and uncertainties

Checkin.com Group AB is exposed to risks, particularly the dependence on key persons, the ability to manage growth and retain customers, plus the exposure to currency fluctuations. A more detailed risk analysis is presented in Checkin.com's latest published Annual Report.

Transactions with related parties

No transactions between the Group and its related parties significantly affected the Group's financial position or earnings during the period.

Presentation of the report

This report was submitted for publication on February 9, 07:30 CET. At the same time, the report is available on Checkin.com's website. On the same day, Checkin.com will present the interim report for investors, analysts and media via a webcasted telephone conference, at 08:30 CET.

This statement has been made in a Swedish and English version. In the event of any discrepancies between the Swedish and English version, the Swedish version shall prevail.

Definitions

Rounding off

Since amounts have been rounded off in KSEK, the tables do not always add up.

Number of shares, after dilution

Average number of shares during the period, adjusted for dilution from issued options where both share price and strike price are taken into account.

Gross profit

Net revenue minus direct costs.

Gross margin

Gross profit as a percentage of net revenue.

Direct costs

Costs driven by increased volumes. This includes for example costs for cloud infrastructure and third party services.

EBITDA

Earnings before interest, taxes, depreciation and amortization.

EBITDA margin

EBITDA as a percentage of net revenues.

Net cash

Cash and bank balances minus interest bearing liabilities.

Net revenue growth, organic

Net revenue compared to the same period last year, for all entities now part of the group.

Net revenue growth, per share

Net revenue divided by the average number of shares during the period, compared to the same period previous year.

Net revenue LTM

Net revenue during the last twelve months.

Net revenue retention (NRR)

Net revenue during the quarter minus net revenue from new customers in the quarter, divided by net revenue during the previous quarter.

Net revenue retention LTM

Average NRR over the last four quarters raised to four.

Equity ratio

Total equity in relation to total assets.

Notes

Note 1 Accounting principles

Checkin.com AB follows the International Financial Reporting Standards (IFRS) and interpretations (IFRIC), as adopted by the EU. This interim report has been prepared according to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act.

The interim report for the Parent Company has been prepared in accordance with Chapter 9 Interim Reports of the Swedish Annual Accounts Act. The Parent Company applies the Swedish Annual Accounts Act and RFR2 Accounting principles for legal entities. Under RFR2 the parent company of a legal entity applies all EU approved IFRS principles and interpretations within the framework defined by the Swedish Annual Accounts Act and taking into consideration the connection between accounting and taxation. The accounting principles applied are consistent with those described in Checkin.com's Annual Report for 2021.

Note 2 Business acquisitions

Datacorp

On December 15, 2021, the company announced an acquisition of 100 percent of the share capital in the Estonian technology company Datacorp OÜ, which specializes in developing software within AI and facial recognition. The acquisition was completed and assumed on January 25, 2022. The table below summarizes the purchase price paid for Datacorp OÜ as well as the fair value of acquired assets and assumed liabilities that are reported on the date of acquisition.

Purchase consideration per 25 January 2022 (KSEK)

Cash paid	20,942
Shares issued in-kind (352 880 issued shares)	14,253
Total purchase consideration	35,195

Reported amounts on identifiable acquired assets and transferred liabilities per 25 January 2022 (KSEK)

Cash	995
Customer relations	4,493
Technology	1,832
Trade receivables and other current receivables	606
Deferred tax liability	-1,265
Trade payables and other current payables	-68
Net identifiable assets acquired	6,593
Goodwill	28,602

The fair value of the 352,880 shares issued as part of the purchase price paid for Datacorp amounted to KSEK 14,253 based on the closing share price on January 25, 2022.

The fair value of acquired identified intangible assets (Customer Relations and Technology) amounted to KSEK 6,326.

Goodwill

Goodwill mainly refers to synergies and other intangible assets that do not meet the criteria for separate accounting. No part of goodwill is tax deductible.

Acquisition-related costs

Total acquisition-related costs amounted to KSEK 585, whereof KSEK 396 was included in other operating expenses in the Group's statement of comprehensive income for 2021, and KSEK 189 in this year's. This expense is included in cash flow from operating activities.

Net revenue

For the full year 2021, Datacorp's net revenue amounted to approximately MSEK 3.5.

Purchase consideration - cash outflow related to the acquisition of Datacorp 25 January 2021

Outflow of cash to acquire subsidiary net of cash acquired	
Cash consideration	20,942
Less: Acquired cash and cash equivalents	-995
Net outflow of cash - Investing activities	19,947

Note 3 Currency exchange rates

January - December

	Average rate		Rate at end-of-period	
	2022	2021	2022	2021
Euro (EUR)	10.6317	10.1449	11.1283	10.2269

The Board of Directors' assurance

The Board of Directors and the CEO confirm that this report provides a fair overview of the company's operations, position and results.

Stockholm, February 9, 2023

Anders Borg

Chairman of the Board

Kristoffer Cassel

CEO and Board member

Birgitta Hagenfeldt

Board member

Wilhelm Risberg

Board member

Maria McDonald

Board member

Michal Stala

Board member

Checkin.com in short

Checkin.com Group (Checkin.com) was founded 2017 with the idea of establishing a new Internet standard for checkins – similar to how online payment suppliers have created simple, safe, and efficient solutions for online transactions (“checkouts”). Checkin.com has since then been established as a fast growing actor on the global market for how end-users register, identify themselves and log-in online, collectively called checkin. During 2021 Checkin.com Group acquired the rapidly growing Estonian tech company GetID and another Estonian technology company, DataCorp, with closing in January 2022.

Checkin.com Group’s software is an end-to-end solution for how users become customers online, and combines multiple UX-systems (user experience), data sources, and identity solutions to instantly configure individually adapted checkin experiences for each end-user. Thanks to Checkin.com’s software framework the user conversion for their Partner’s increase at the same time as necessary identification and regulatory compliance is ensured. During 2022 the Group’s platform handled millions of checkin sessions from more than 165 countries.

Checkin.com Group currently targets primarily three main partner verticals, financial technology (fintech), iGaming and subscription services. The market for each vertical sees strong growth, and Checkin.com sees great potential to grow together with their partners. The Group assesses that the global market for checkins is major, fragmented and unsaturated and the Group sees great opportunity for growth in additional verticals.

Checkin.com Group’s share is since May 2021 listed on Nasdaq First North Growth Market under the trading symbol “CHECK”.

Vision and business idea

Checkin.com’s vision is to change how end-users register, identify themselves and log-in, checkin, with products and brands online. The business idea is to provide complete and individually adapted checkin solutions that increase user conversion for the Group’s partners.

Business model

The Group’s product is delivered through a cloud based software, Software as a Service, where the partners subscribe to monthly packages. Checkin.com offers various monthly packages at fixed prices, based on volume and additional services. The business model also includes a smaller variable component for volumes above the fixed packages.

Upcoming reports

Annual Report 2022:	5 April 2023
Interim report quarter 1 2023:	11 May 2023
Interim report quarter 2 2023:	17 August 2023
Interim report quarter 2 2023:	9 November 2023

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