



Interim Report Q2 2023

“Record in total contract value while edging closer to profitability”



Safeture

“Record in total contract value while edging closer to profitability”

- Annual recurring revenue (ARR) growth of +30% to 48,6 MSEK.
- Q2 Recurring revenue amounts to 11,0 MSEK compared to 8,7 MSEK last year (+27%).
- EBIT improvement year-on-year of 2,7 MSEK, reaching -1,6 MSEK .
- Bottom-line result at -14% of net sales compared to -48% one year ago.
- Quarterly churn at 1,9%
- Yearly NRR at 116%



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Summary of Interim Report

Classics

First six months (2023-01-01 to 2023-06-30)

- Net revenue amounted to 21 744 (17 013) TSEK (+28%).
- Loss after financials amounted to -4 089 (-8 957) TSEK.
- Loss per share before dilution amounted to -0,10 (-0,30) SEK.
- Loss per share after dilution amounted to -0,10 (-0,28) SEK.

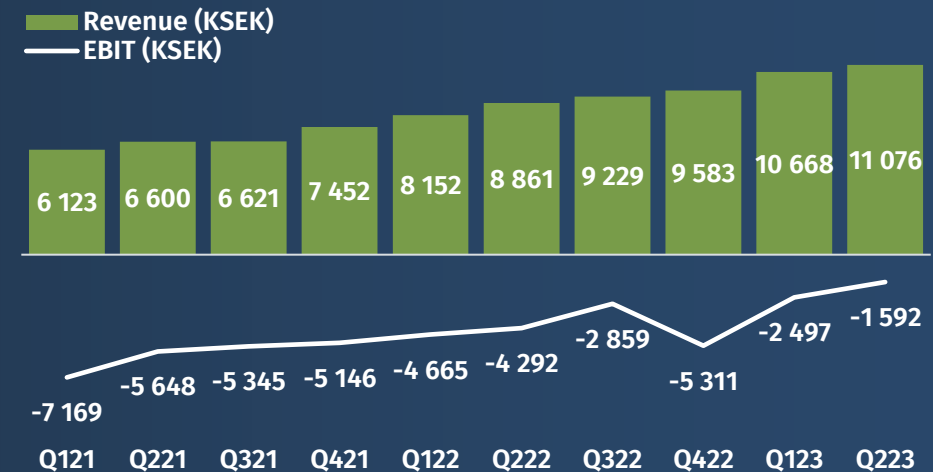
Second quarter (2023-04-01 to 2023-06-30)

- Net revenue amounted to 11 076 (8 861) TSEK (+25%).
- Loss after financials amounted to -1 592 (-4 292) TSEK.
- Loss per share before dilution amounted to -0,04 (-0,14) SEK.
- Loss per share after dilution amounted to -0,04 (-0,14) SEK.

SaaS Traction

Second quarter (2023-04-01 to 2023-06-30)

- Annual recurring revenue (ARR) at the end of Q2 2023 reached 48 623 (37 289) TSEK, a year-on-year increase of +30%.
- Recurring revenue increased +27% to 11 011 (8 662) TSEK, which represents 99% (98%) of the quarterly revenue.
- Churn for the quarter was 1,9%.
- Net revenue retention (NRR) was 115,9%.



Message from the CEO

“Record in total contract value while edging closer to profitability”

The second quarter was strong. The annual recurring revenue (ARR) increased 30 % in the quarter compared to last year, bringing the total just short of 50 MSEK ARR. During Q2, we achieved a significant boost in sales and improved our gross margins, all while maintaining a strict expense control. As a result, we see substantial improvements in our bottom line. A quarterly loss of -4.3 MSEK (-48%) one year ago, has been reduced to a loss of -1.6 MSEK (-14%) this year.

Noteworthy is the total contract value (TCV) of 11 MSEK, which is a record for a single quarter and signifies the enduring impact of our long-term contracts. The Net Revenue Retention (NRR) amounted to 116 %, showcasing the potential within our partner network.

Revenue through partnerships

For the second quarter, our strategic focus was on fortifying our existing partnerships. Both our Gold and Silver partners played a crucial role, contributing 100% to our increase in ARR, and we were delighted to witness the involvement of some relatively new partners as well. In terms of expanding business with our existing partners, we also continued to roll out an additional central bank from the ECB framework agreement.

Churn for the quarter was 1,9% and exclusively related to our old legacy customers who require extensive customization. Sometimes churn can be a positive factor, enabling us to streamline our operations and focus on more promising opportunities.

Constant improvements in dialogue with customers and providers

Internally, our efforts over the past quarter concentrated on separating technology and risk intelligence. The strategic initiative to become content agnostic was launched over a year ago, and we have made significant progress by partnering with new risk intelligence providers.

But to become truly risk intelligence independent is a long journey, where we need to build in close co-operation with our partners and end-clients. During the quarter, we have continued to improve the dynamics and the versatility of the platform, which eventually will result in new attractive and requested features.

Sharing is caring

Safeture is well positioned in the people risk management eco system. Our purpose is to keep employees safe and our legacy within travel risk management was critical when developing our platform and will continue to be, as we continue to lead and drive the development within this field.

In June, as part of our thought leadership within travel and people risks management, Safeture founder and CIO Andreas Rodman, published the book “Everything you should know about travel risk management”. In the foreword of his book, Andreas aptly quotes, *“It's a dangerous business, Frodo, going out your door. You step onto the road, and if you don't keep your feet, there's no knowing where you'll be swept off to”*. I believe that this sentiment resonates with our journey as a company, as we understand the inherent risks and uncertainties involved. Yet, we embrace these challenges and are thoroughly enjoying the process of building and growing Safeture. We remain positive about our outlook while edging closer to profitability.

Magnus Hultman, CEO at Safeture

Lund - July 20th, 2023




Key Figures - Quarterly Trend

	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Sales	6 123	6 600	6 621	7 452	8 152	8 861	9 229	9 583	10 668	11 076
Cost of Sales	-1 957	-2 066	-2 051	-2 153	-2 263	-2 251	-2 413	-2 541	-2 648	-2 709
Gross Margin	4 165	4 534	4 570	5 299	5 890	6 610	6 816	7 043	8 020	8 366
Gross Margin %	66%	69%	69%	71%	72%	75%	74%	73%	75%	76%
OPEX	-11 974	-10 812	-10 111	-11 084	-11 402	-11 693	-9 977	-13 481	-11 340	-10 359
Capitalization	1 631	1 677	1 283	1 770	2 033	2 022	1 603	2 457	2 194	1 840
Depreciation	-963	-1 017	-1 064	-1 115	-1 161	-1 219	-1 245	-1 296	-1 370	-1 437
EBIT	-7 169	-5 648	-5 345	-5 146	-4 665	-4 292	-2 859	-5 311	-2 497	-1 592
EBIT %	-117%	-86%	-81%	-69%	-57%	-48%	-31%	-55%	-23%	-14%
Cashflow - Operating Activities	-5 875	-2 320	-5 904	-955	-5 193	-3 102	-3 392	1 109	-3 185	519
Cashflow - Investing Activities	-1 631	-1 676	-1 283	-1 770	-2 033	-2 022	-1 603	-2 457	-2 194	-1 840
Cashflow - Financing Activities	38 426	-214	261	-336	-214	93	5 404	21 682	0	84
Cashflow	30 920	-4 210	-6 926	-3 061	-7 440	-5 031	409	20 334	-5 378	-1 237
Cash	32 262	28 052	21 126	18 065	10 625	5 594	6 003	26 337	20 959	19 722
ARR	27 061	28 865	29 942	32 186	34 576	37 289	40 085	41 325	43 978	48 623
Churn	1%	0%	2%	3%	1%	1%	0%	6%	1%	2%
NRR						119%	119%	110%	109%	116%
Yearly Sales Growth	27%	39%	18%	17%	33%	34%	39%	29%	31%	25%
Yearly ARR Growth	42%	66%	33%	35%	28%	29%	34%	28%	27%	30%



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Significant Events

Significant events during Q2 2023

- No significant events during the period.

Significant events after period close

- Safeture's partner Falck Global Assistance has signed an agreement with a European leader in engineering, design, and advisory services, on a security solution that gives the company's 19 000 employees access to Safeture's platform. The order value was approximately SEK 3 million for Safeture during the three-year contract period. The order value is included in the total contract order value for Q2.



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About Safeture

About Safeture AB

Safeture is a Swedish Software as a Service (SaaS) company that offers an advanced open platform within the area ERCM (Employee Risk & Crisis Management). We offer medical-, risk- and security assistance providers the ability to effectively automate medical, safety and security processes by collecting risk information, employee location and facilitate communication - all in the same platform.

History & Vision

The Company was founded in 2009, triggered by the experience of the global SARS epidemic, the Indian Ocean tsunami and the Mumbai terror attacks, where lives could have been saved if people had been warned earlier and received more information. The company was listed in 2014.

Our vision is to save lives and to prevent harm by making risk, safety and security information available to users at the right time, no matter where they are. We will achieve this by providing the best platform and content that enables implementation of risk, safety and security processes and distribution of reliable information to individuals and organizations.

Financial Targets Mid-term

- Average sales growth of at least 30% (year-on-year).
- Continuously improved margins from current level to above 80%
- Continuous growth of ARR with the aim to be profitable at an ARR of 65 MSEK.

Sales & Strategy

Safeture's global sales strategy is to target assistance providers and offer them a best-in-class open platform for employee safety. The business model is SaaS, Software as a Service, where close to 100% of our revenue is recurring revenue. More than 85% of our revenue originates from customers in Europe, 10% from customers in the US and 5% from Southeast Asia.

Research & Development

Research and development are prioritized areas within Safeture, and we operate in a market area that is still immature. The company invests continuously in research and development to maintain its technological lead. Thanks to a close cooperation with our partners, we develop and adapt our products continuously. The cutting-edge knowledge that we gather from the cooperation with our partners is used in our technical development to invent new solutions and keep our advantage in relation to our competitors.

Risks & Uncertainties

Safeture is exposed to general business related and financially related risks. These risks are described more in detail in the Annual Report for 2022, available on the company's web page.

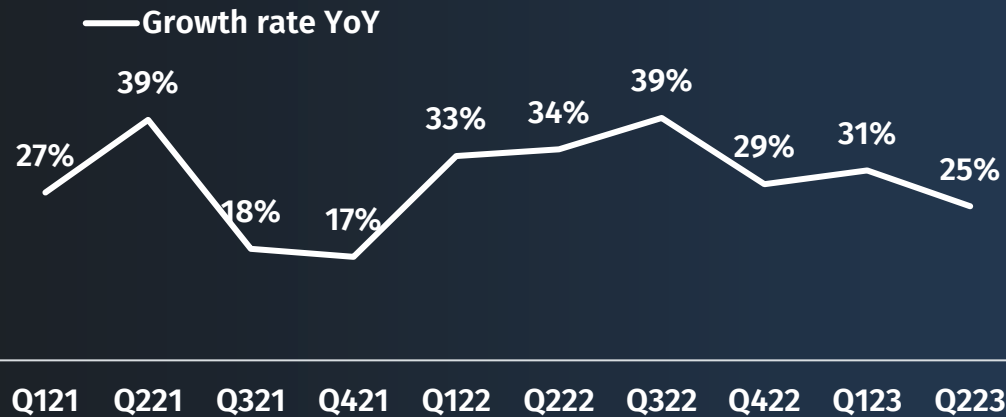
Organization & Personnel

The average number of employees in the parent company during the six months of 2023 amounted to 32 (39). The corresponding figure for the Group amounted to 32 (39).



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Financial Review



Revenue

Net revenue for Q2 reached 11 076 TSEK (8 861 KSEK), an increase of +25% YoY and below the financial target of 30%.

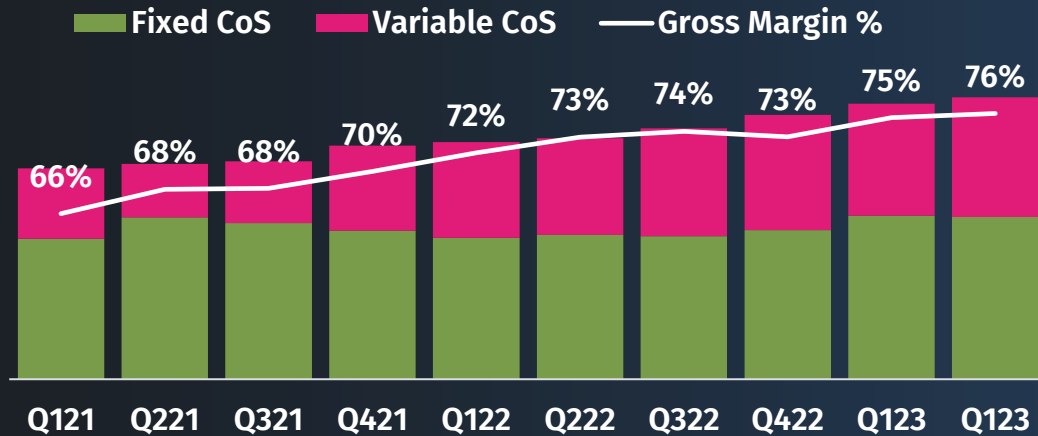
As communicated in the Q1 report, we focus on delivering a sustainable profitability and sacrifice short-term sales growth in favour of building a more resilient and profitable business over the long term. The entire organisation is fully focused on planning, developing, marketing and selling the best possible platform to partners within medical and risk/security assistance services. In Q2, 96% of both new business and upsell was originated from this customer segment.

From a geographically perspective, the sales increase came from the partner network in Europe and in the US.



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Financial Review



Margins & Result

The gross margin in the quarter increased to 76%. The positive trend is according to the forecast and financial targets communicated earlier. We still believe that Safeture will be able to reach a gross margin of at least 80% in a short-term perspective.

The high portion of fixed cost related to running the platform in combination with a growing number of installed user base and invoiced licenses will continue to drive the positive trend.

Operating expenses are 1,4 MSEK lower than Q2 last year. Slightly lower salary cost combined with payments on customer write-offs is positively affecting the expense level in Q2.

Most of the decrease in headcount compared to one year ago is related to the shut-down of the in-house risk intelligence team. The cost was included in cost of sales and replaced by an external supplier, thus not affecting cost of sales nor the operating expenses.

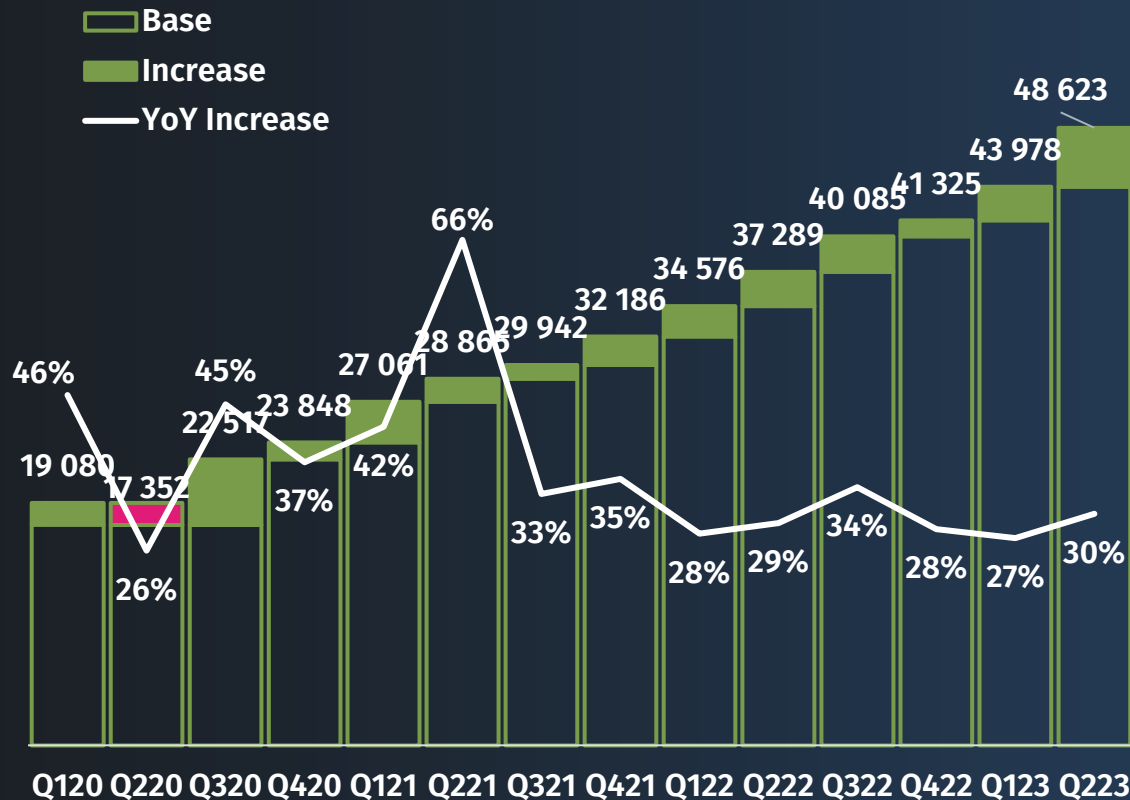
The result of -1 592 TSEK represents an improvement of 2 691 TSEK compared to last year. Lower operating expenses combined with increased revenues and gross margins improves EBIT % from -48% to -14%.



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SaaS Metrics

Annual Recurring Revenue (ARR) Trend Quarterly Development (TSEK)



Annual Recurring Revenues (ARR)

The annual recurring revenue (ARR) grew to 48 623 KSEK, corresponding to a growth rate of 30% YoY and 11% QoQ.

Net growth in ARR compared to previous quarter and Q2 last year was 4 645 KSEK and 11 334 KSEK respectively.

The write-off related to the US clients that was made in Q4 2022, affecting ARR with 1 804 KSEK, is still included and considered as a client churn. This will affect the ARR growth % throughout the entire year or until Safeture has received full payments from the client. During Q2 the client has started to pay off the debt.

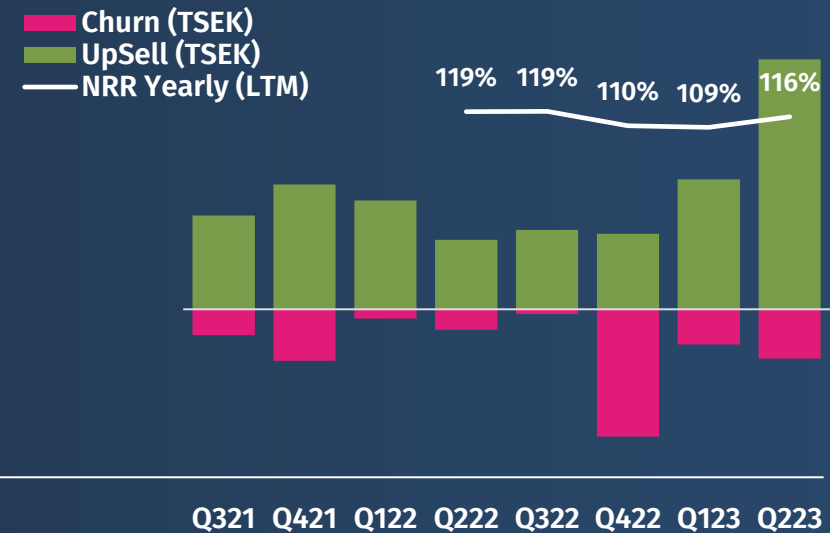
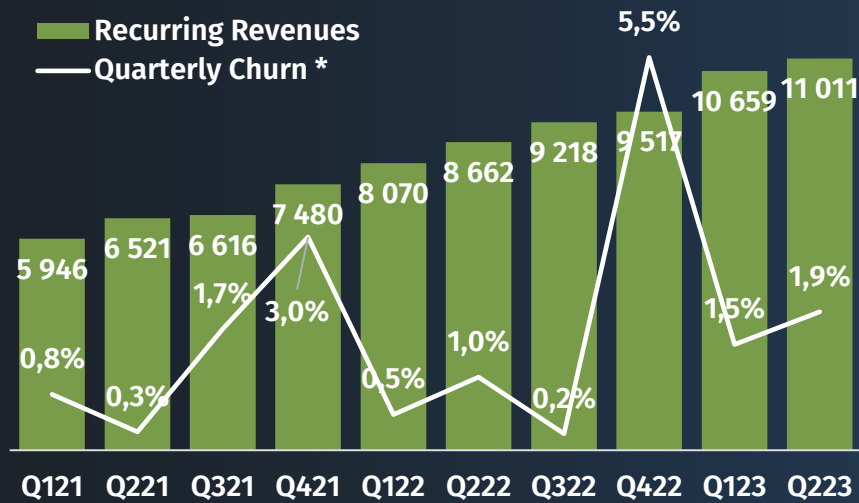


Safeture SaaS Metrics

TSEK	Q121	Q221	Q321	Q421	Q122	Q222	Q322	Q422	Q123	Q223
Recurring Revenues	5 946	6 521	6 616	7 480	8 070	8 662	9 218	9 517	10 659	11 011
Recurring Revenues/ Total Revenues	97%	99%	100%	100%	99%	98%	100%	99%	100%	99%
Annual Recurring Revenues (ARR)	27 061	28 865	29 942	32 186	34 576	37 289	40 085	41 325	43 978	48 623
Quarterly Churn *	0,8%	0,3%	1,7%	3,0%	0,5%	1,0%	0,2%	5,5%	1,5%	1,9%
Yearly Net Revenue Retention (NRR) **						119,2%	119,4%	109,9%	108,9%	115,9%

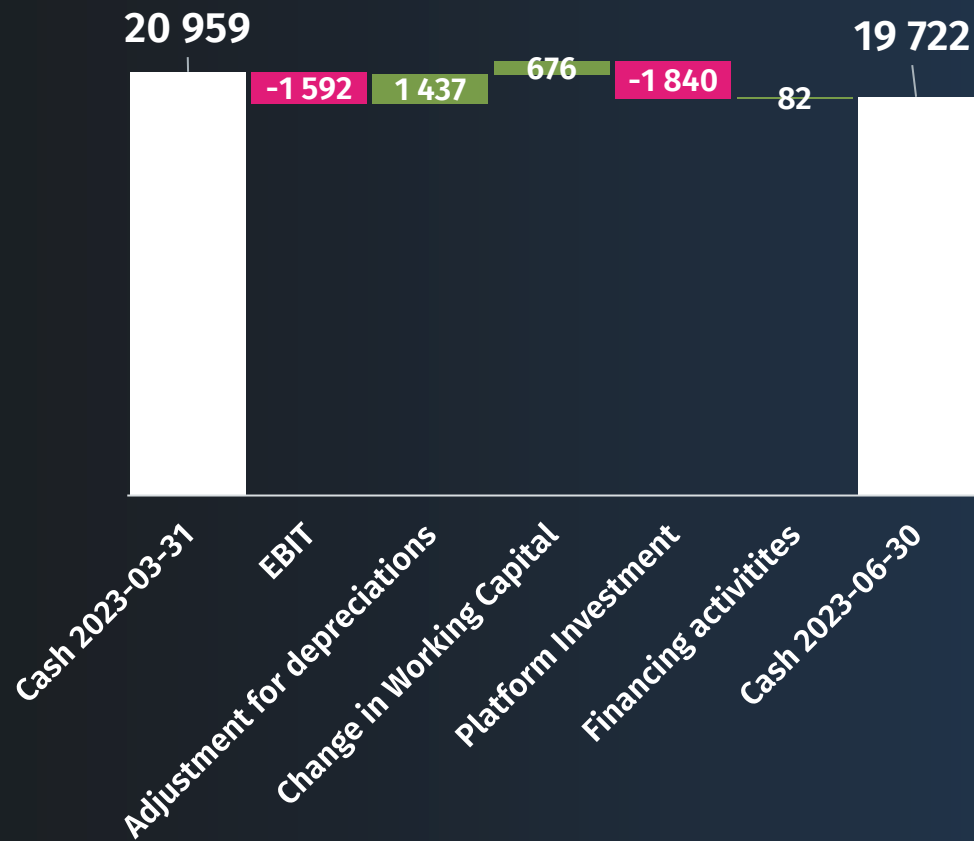
* One-time write-off of US client affecting churn with -4,4% in Q4.

** NRR recalculated to reflect sales via partner network as upsell. Safeture is invoicing the partner and the partner is doing the reselling to new end clients, i.e. upgrading the partner account.



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Cashflow



Liquidity

Cash in bank for the Group, as of June 30, 2023 amounts to 19 722 (5 594) TSEK. Q2 cash-flow for the Group amounts to -1 237 (-5 031) TSEK.

Many clients are invoiced yearly in advance, at the time for the yearly subscription renewal, which implies working capital fluctuations between the quarters. Q2 is a quarter with a lower portion of larger account invoicing at the end of the quarter, positively affecting the working capital. Safeture still believes that the current cash level is sufficient to bring the company to profitability and a positive cash flow.

Investments

Q2 investments in intangible assets amounted to 1 840 (2 022) TSEK. The investment consists of capitalized platform development cost.

Solidity

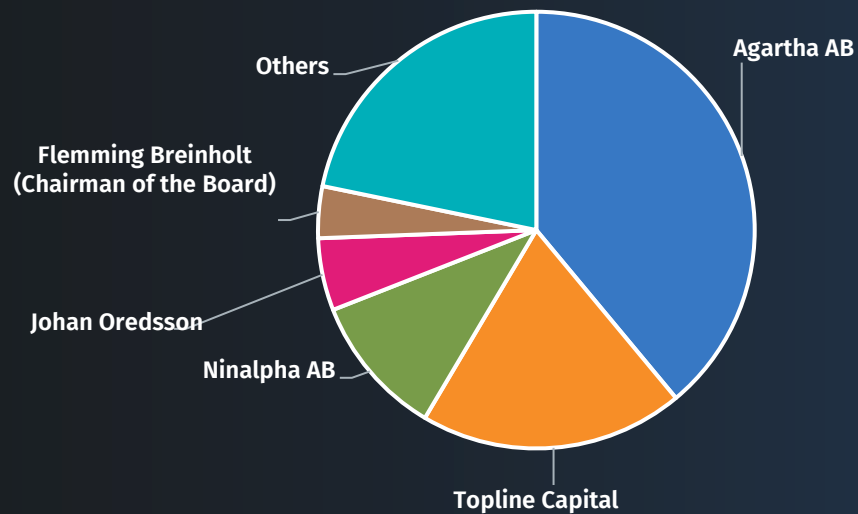
The solidity of the Group as of June 30, 2023 compared to last year increased to 60 (47) %.



The Safeture Share

There is only one class of shares in Safeture AB. The company shares are listed on Nasdaq First North Growth Market in Stockholm under the abbreviation, “SFTR”. As of June 30, 2023, the Company has issued 39 147 043 (30 113 110) shares. The average number of shares for Q2 2023 amounted to 39 147 043 (30 113 110) shares.

The schedule below shows the ten largest shareholders, and the number of shares they own in Safeture AB, as of June 30, 2023.



	Amount of shares	%
Agartha AB	15 252 704	38,96%
Topline Capital	7 656 784	19,56%
Ninalpha AB	4 120 507	10,53%
Johan Oredsson	2 096 500	5,36%
Flemming Breinholt (Chairman of the Board)	1 500 000	3,83%
Semmy Rulf	1 228 380	3,14%
Emirates Advanced	960 374	2,45%
Joseph Aroyan	535 549	1,37%
Magnus Hultman (CEO)	505 171	1,29%
Client Omnibus	491 794	1,26%
Others	4 799 280	12,26%
TOTAL	39 147 043	100%



Share Options

Share Option Program 2021/2024

On May 20th, 2021, a general meeting was held and decided on a directed issue of 350 000 share options of series 2021/2024 to board members (300 000) and employees (50 000) at Safeture AB. 350 000 share options were subscribed. The share options were issued at the price of 1,36 SEK per option. The subscription price for exercising the share options amounts to 15,72 SEK per option. The share options may be exercised during the period June 4th, 2024 – June 14th, 2024. One (1) share option gives the right to subscribe for one (1) new share.

Share Option Program 2022/2025

On May 19th, 2022, a general meeting was held and decided on a directed issue of 1 000 000 share options of series 2022/2025 to board members (400 000) and employees (600 000) at Safeture AB. 250 000 was subscribed by board member and 456 000 was subscribed by employees. The share options were issued at the price of 0,55 SEK per option. The subscription price for exercising the share options amounts to 4,88 SEK per option. The share options may be exercised during the period June 2nd – June 13th, 2025. One (1) share option gives the right to subscribe for one (1) new share.

Share Option Program 2023/2026

On May 25th, 2023, a general meeting was held and decided on a directed issue of 700 000 share options of series 2023/2026 to employees at Safeture AB. 170 000 was subscribed by employees. The share options were issued at the price of 0,99 SEK per option. The subscription price for exercising the share options amounts to 7,46 SEK per option. The share options may be exercised during the period June 8th – June 26th, 2026. One (1) share option gives the right to subscribe for one (1) new share.



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Other

Related Party Transactions

During the second quarter 2023 Flemming Breinholt, chairman of the board of Safeture AB, has received 100 TSEK as remuneration for management services.

The Group

The Group comprises the Parent company, including subsidiaries. On June 30, 2023, the Parent company owned 100% of the shares in GWS Production (Singapore) Pte Ltd and 99,99% of the shares in GWS do Brasil Soluções e Sistemas Tecnológicos em Segurança Ltda.

General accounting principles

The Interim Report has been established in accordance with Årsredovisningslagen (1995:1554) and BFNAR 2012:1, Årsredovisning och koncernredovisning (K3). General accounting principles applied is coherent with the accounting principles used when establishing the 2022 Annual Report.

Audit

The Interim Report has not been audited by the Company's auditors.

Financial calendar

The company establish and publish a financial report every quarter. Upcoming reports are planned as per below:

Q3 Interim Report 2023	2023-10-20
Q4 Interim Report 2023	2023-02-14
Q1 Interim Report 2024	2024-04-19

Previous reports are available on the company web page:

<https://investor.safeture.com/arsredovisningar-och-rapporter/>

Certified Adviser

Redeye is the Certified Adviser of Safeture.



Income Statement - Group

TSEK	Q2 2023	Q2 2022	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Revenue	11 076	8 861	21 744	17 013	35 825
Own work capitalised	1 840	2 022	4 034	4 055	8 115
Other income	423	355	395	539	647
Total revenue	13 340	11 237	26 174	21 607	44 587
Operating costs	-13 491	-14 298	-27 452	-28 147	-56 668
Depreciation	-1 437	-1 219	-2 807	-2 380	-4 921
Operative result	-1 589	-4 280	-4 086	-8 920	-17 002
Finance net	-4	-12	-4	-34	-123
Result after financials	-1 592	-4 292	-4 089	-8 954	-17 125
Tax	0	0	0	-3	-3
Result after tax	-1 592	-4 292	-4 089	-8 957	-17 127



Balance Statement - Group

Assets

TSEK 2023-06-30 2023-03-31 2022-12-31

Fixed Assets
Intangible Assets 17 436 16 961 16 065
Tangible Assets 647 719 791
Financial Assets 0 0 0

Fixed Assets 18 083 17 680 16 856

Current Assets
Short-term Receivables 11 625 13 828 8 407
Cash & bank 19 722 20 959 26 337

Current Assets 31 347 34 787 34 744

Assets 49 430 52 467 51 600

Equity & Liabilities

TSEK 2023-06-30 2023-03-31 2022-12-31

Equity & Liabilities
Restricted Equity
Share Capital 3 132 3 132 3 132
Fund for Dev. cost 16 949 16 449 15 529

Non-restricted Equity
Share Premium 188 770 188 770 188 770
Retained Earnings -174 900 -174 452 -156 403
Result for the period -4 089 -2 497 -17 127
Minority interest 0 0 0

Equity 29 862 31 402 33 901

Short-term Liabilities 19 568 21 065 17 699
Long-term Liabilities 0 0 0

Equity & Liabilities 49 430 52 467 51 600



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Cashflow - Group

TSEK	2023-04-01 2023-06-30	2022-04-01 2022-06-30	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Operative Result	-1 589	-4 280	-4 086	-8 920	-17 002
Adjustment for Depreciation & Other items	1 437	1 219	2 807	2 380	4 921
Interest Received /Paid	-3	-12	-4	-37	-129
Cashflow from changes in Working capital	675	-29	-1 382	-1 718	1 632
Cashflow from Operating Activities	520	-3 102	-2 665	-8 295	-10 578
Cashflow from Investing Activities	-1 840	-2 022	-4 034	-4 055	-8 115
Cashflow from Financing Activities	84	93	84	-121	26 965
Cashflow for the period	-1 237	-5 031	-6 615	-12 471	8 272
Cash at the beginning of the period	20 959	10 625	26 337	18 065	18 065
Cash at the end of the period	19 722	5 594	19 722	5 594	26 337



Data per Share – Group

	2023-04-01 2023-06-30	2022-04-01 2022-06-30	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Number of shares before dilution (at period end)	39 147 043	30 113 110	39 147 043	30 113 110	30 113 110
Number of shares after dilution* (at period end)	40 373 043	31 708 990	40 378 043	31 708 990	31 708 990
Average number of shares before dilution	39 147 043	30 113 110	34 630 077	27 813 110	27 813 110
Average number of shares after dilution*	40 375 543	31 708 990	36 043 517	29 630 990	29 630 990
Number of shares at period end	39 147 043	30 113 110	39 147 043	30 113 110	30 113 110
Loss per share before dilution (calculated on average number of shares)	-0,04	-0,14	-0,10	-0,30	-0,49
Loss per share after dilution* (calculated on average number of shares)	-0,04	-0,14	-0,10	-0,28	-0,48

* Dilution reflect total number of outstanding share options.



Changes in Equity – Group

TSEK	Share capital	Fund for dev. costs	Share premium	Ret. earnings incl. loss for the period	Total equity
2022-01-01	2 409	11 948	163 025	-152 828	24 552
Issue new shares					0
Reposting		1 869		-1896	-27
Loss for the period				-8 914	-8 914
2022-06-30	2 409	13 817	163 025	-163 638	15 610
2023-01-01	3 132	15 529	188 770	-173 530	33 901
Issue new shares					0
Reposting	-	1 840	-	-1 788	52
Loss for the period	-	-	-	-4 089	-4 089
2023-06-30	3 132	17 369	188 770	-179 409	29 862



Income Statement - Parent

TSEK	Q2 2023	Q2 2022	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Revenue	11 075	8 860	21 744	17 012	35 826
Own work capitalised	1 840	2 022	4 034	4 055	8 115
Other income	423	355	395	539	647
Total revenue	13 338	11 237	26 173	21 606	44 587
Operating costs	-13 499	-14 277	-27 452	-28 108	-56 559
Depreciation	-1 437	-1 218	-2 807	-2 379	-4 921
Operative result	-1 598	-4 257	-4 086	-8 881	-16 893
Finance Net	-4	-10	-4	-32	-162
Result after financials	-1 601	-4 269	-4 090	-8 914	-17 055
Tax	0	0	0	0	0
Result after tax	-1 601	-4 269	-4 090	-8 914	-17 055



Balance Statement - Parent

Assets

TSEK	2023-06-30	2023-03-31	2022-12-31
Fixed Assets			
Intangible Assets	17 436	16 961	16 065
Tangible Assets	647	719	791
Financial Assets	88	88	88
Fixed Assets	18 171	17 768	16 944
Current Assets			
Short-term Receivables	11 126	13 811	8 380
Cash & Bank	19 722	20 959	26 337
Current Assets	30 848	34 770	34 717
Assets	49 019	52 536	51 660

Equity & Liabilities

TSEK	2023-06-30	2023-03-31	2022-12-31
Restricted Equity			
Share Capital	3 132	3 132	3 132
Fund for Dev. cost	16 949	16 449	15 529
Non-restricted Equity			
Share Premium*	188 770	188 770	188 770
Retained Earnings	-174 825	-174 325	-156 350
Result for the period	-4 090	-2 489	-17 055
Minority interest	0	0	0
Equity	29 936	31 537	34 026
Short-term Liabilities	19 083	20 999	17 633
Long-term Liabilities	0	0	0
Equity & Liabilities	49 019	52 536	51 660



Safeture

Cashflow - Parent

TSEK	2023-04-01 2023-06-30	2022-04-01 2022-06-30	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Operative Result	-1 598	-4 257	-4 086	-8 881	-16 893
Adjustment for Depreciation & Other items	1 437	1 218	2 807	2 379	4 921
Interest Received /Paid	-3	-10	-4	-32	-126
Cashflow from Changes in Working Capital	684	-36	-1 382	-1 748	1 601
Cashflow from Operating Activities	519	-3 085	-2 665	-8 282	-10 497
Cashflow from Investing Activities	-1 840	-2 022	-4 034	-4 055	-8 115
Cash flow from Financing Activities	84	93	84	-121	26 965
	-1 237	-5 014	-6 615	-12 458	8 353
Cash at the beginning of the period	20 959	10 540	26 337	17 984	17 984
Cash at the end of the period	19 722	5 526	19 722	5 526	26 337



Data per Share – Parent

	2023-04-01 2023-06-30	2022-04-01 2022-06-30	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Number of shares before dilution (at period end)	39 147 043	30 113 110	39 147 043	30 113 110	30 113 110
Number of shares after dilution* (at period end)	40 373 043	31 708 990	40 378 043	31 708 990	31 708 990
Average number of shares before dilution	39 147 043	30 113 110	34 630 077	27 813 110	27 813 110
Average number of shares after dilution*	40 375 543	31 708 990	36 043 517	29 630 990	29 630 990
Number of shares at period end	39 147 043	30 113 110	39 147 043	30 113 110	30 113 110
Loss per share before dilution (calculated on average number of shares)	-0,04	-0,14	-0,10	-0,30	-0,49
Loss per share after dilution* (calculated on average number of shares)	-0,04	-0,13	-0,10	-0,28	-0,47

* Dilution reflect total number of outstanding share options.



Changes in Equity – Parent

TSEK	Share capital	Fund for development costs	Share premium	Ret. earnings incl. loss for the period	Total equity
2022-01-01	2 409	11 948	163 025	-152 770	24 613
Issue new shares					0
Reposting		1 869		-1869	0
Loss for the period				-8 914	-8 914
2022-06-30	2 409	13 817	163 025	-163 553	15 700
2023-01-01	3 132	15 529	188 770	-173 406	34 025
Issue new shares					0
Reposting		1 420		-1420	0
Revaluation				0	0
Loss for the period				-4 090	-4 090
2023-06-30	3 132	16 949	188 770	-178 916	29 936



Definitions - Key Metrics

Recurring Revenue

The portion of revenue that is expected to continue in the future.

Annual Recurring Revenue (ARR)

The recurring revenue expected for the coming 12 month, including contracted orders affecting coming quarters.

Recurring Revenue %

The recurring revenue share of total net sales.

Churn %

Percentage of recurring revenue related to cancellation / downgrading within the quarter in relation to total recurring revenue for the same period.

Gross Margin

Revenue generated less the cost to run the platform.

Gross Margin %

Gross Margin in relation to total revenue.

Customer Acquisition Cost (CAC)

Cost to acquire new customers & grow existing customers. For Safeture this represents total investment within sales & marketing.

Gross Margin / CAC Ratio (%)

The gross margin in relation to the CAC investment.

Net Revenue Retention (NRR)

The percentage of recurring revenue retained from existing customers over a given time incl. upgrades, downgrades, and cancellations.



Submission of Interim Report

The Board of Directors through the Chief Executive Officer certify that the interim report provides a true and fair view of the parent company's and the Group's business, financial position, performance and describes material risks and uncertainties, to which the parent company and the companies in the group are exposed.

Lund - July 20th, 2023

Magnus Hultman, CEO

Link to all financial reports:

<https://investor.safeture.com/arsredovisningar-och-rapporter/>

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