

— Q3 2019 —

qred

INTERIM REPORT

# INTERIM REPORT

JANUARY–SEPTEMBER 2019

## The third quarter 2019

Consistent, strong growth continues to characterize the first nine months of the year. Qred is growing in both established markets such as Sweden and Finland, as well as in newer markets such as Denmark and the Netherlands. Thus far in 2019, the cost base in the group has grown in line with revenue growth. Interest income and the loan portfolio continue to increase, while operating income and earnings have been countered by a higher cost of funding.

Results for the same period for the previous year are stated in brackets.

- The loan portfolio increased by 95% to SEK 568.7 m (292.1)
- Interest income increased by 68% to SEK 61.0 m (94.8)
- Operating income increased by 37% to SEK 47.4 m (34.6)
- Operating profit increased by 16% to SEK 6.4 m (5.5)
- Profit for the period increased by 54% to SEK 4.8 m (3.1)

## Significant events during the third quarter

- Qred entered into a joint venture with Swedish companies Webrock AB and Atlant Fonder AB to set up a company and offer corporate loans in Brazil; in return, Qred shall contribute with technical system software, technology, and general product and service expertise.

## January–September 2019

- Interest income increased by 70% to SEK 161.5 m (94.8)
- Operating income increased by 54% to SEK 138.8 m (90.2)
- Operating profit increased by 27% to SEK 23.7 m (18.7)
- Profit for the period increased by 16% to SEK 19.8 m (17.1)

## Significant events during the interim period

- In June, the company issued a bond. The total bond framework is EUR 100m, of which EUR 40m has been utilized. The bond has a maturity of 3 years and has a coupon of EURIBOR + 8.5% which is paid quarterly.
- The AGM has appointed Andrea Gisle Joosen as board member
- The company has issued 20,000 new ordinary shares to Andrea Gisle Joosen

## Significant events after the interim period

- Qred launched invoice purchasing, through the subsidiary Qred Factoring AB, which uses a digital platform, from an office in Malmö, Sweden.
- Qred has submitted an application for a license for payment institutions to the Swedish Financial Supervisory Authority (Finansinspektionen).
- Qred AB (publ) has called an Extraordinary General Meeting on December 4th. The company's name is proposed to be changed to Qred Holding AB (publ), while simultaneously the operating subsidiary Qred Företagslån AB is to be renamed Qred AB, which better reflecting the business activities and is more internationally accommodating.

## KPIs

	Q3 2019	Q3 2018	Δ %	Q1-Q3 2019	Q1-Q3 2018	Δ %	FY 2018
Interest income (SEK m)	61.0	36.3	67.9%	161.5	94.8	70.4%	136.0
Operating income (SEK m)	47.4	34.6	37.1%	138.8	90.2	53.8%	130.6
Operating margin	13.4%	15.9%	-2.4%	17.1%	20.8%	-3.7%	23.7%
Profit margin	10.1%	8.9%	1.1%	14.3%	19.0%	-4.7%	20.0%
Cost / income ratio	42%	50%	-8.4%	42%	47%	-4.8%	49%
Interest coverage, x	1.4	2.6	-45.7%	1.8	3.2	-41.4%	3.4
FTEs	42	26	62%	40	25	60%	26

**Operating margin:** Operating profit for the period divided by operating income

**Profit margin:** Profit for the period divided by operating income

**Cost / income ratio:** Total operating expenses divided by total operating income (credit losses excluded)

**Interest coverage:** Operating profit plus interest expenses over interest expenses

## Risks and uncertainties

For a description of risks and uncertainties, please refer to the annual report for 2018, which is available on the company's website [qred.com](http://qred.com).

## Other

This report has not been subject to review by the company's auditors. The Board of Directors and the CEO ensure that the interim report provides a true and fair view of the parent company's and the Group's operations, position and earnings, and describes the significant risks that the parent company and the group face.

# CEO comments

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In the third quarter, growth continued with rising loan stock (+ 95%) and increasing interest income (+ 68%). Demand for Qred's corporate loans remains good and customers appreciate the simplicity and transparency the company represents. Qred has always had international ambitions. Today, Qred offers business loans in Sweden, Finland, Denmark and the Netherlands.

Through a joint venture, Qred also aims to offer corporate loans in Brazil. The Brazilian market is one of the world's largest markets with over 10 million addressable companies. Qred's investment will primarily consist of expertise and the rights to use Qred's unique system for risk assessment and administration of business loans.

The bond that Qred issued in June provided the company with EUR 40m in cash. These funds have partly been used to redeem previous interest-bearing debt and partly to increase lending activities. As liquid funds are gradually lent to companies, interest income will increase, without a corresponding increase in interest costs.

The bond was subscribed by institutional investors such as pension funds, banks and insurance companies. The bond is Qred's first bond, and access to institutional capital is expected to improve future prospects for a continued scalable growth.

It is also satisfying to note that professional investors are embracing small business loans

as an attractive asset class – which can provide a stable and attractive return, while helping thousands of small businesses grow. Over time, my assessment is that demand for this type of asset will increase and that the risk premium will decrease as the market matures.

During the interim period, Qred continued to invest in product development. Qred now offers factoring (invoice purchase) to small businesses, which has been a sought-after complementing product to Qred's business loans.

Qred has applied for a license from the Swedish FSA to provide payment services; eventual approval will allow customers to see both bank transactions in real time and initiate bank transactions through Qred's user interface. I believe this will lead to an improved user experience and loyalty and will contribute to Qred's improved ability to predict the risk of credit losses.

Qred is today the largest digital provider in the Nordic region of business loans up to SEK 1m. Through our loans, our customers have created thousands of jobs. The fight to challenging the old banks and helping small businesses to invest and create jobs continues. With dedication, fully digital technology and highly competent team, I think Qred is facing a bright future.

Emil Sunvisson  
CEO

# QRED IN BRIEF

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## **This is what we do**

Qred helps small businesses with temporary liquidity needs. Digitizing the whole process has achieved great benefits both for our customers and for us as lenders. The process becomes easier, faster and safer. This is why many customers have chosen Qred instead of traditional bank financing.

## **This is what we offer**

Financing is a much sought after service among small businesses. Traditional bank loans are complicated to apply for, difficult to obtain, and take a long time to process. With Qred, small businesses get access to simple, fast and transparent financing.

## **These are our loans**

Loan size varies from about SEK 10 k up to SEK 1 m and the maturities are normally 6–36 months. The loan has straight amortization. The loans have no set-up fee, instead using only a fixed monthly fee, have no hidden costs and no fixed term. As a customer, you only pay for the months you use the loan.

## **This is our team**

Qred's employees are our single most important success factor. With strong growth, focus on Fintech, international growth and based in Stockholm, Qred is an attractive employer. As a result, Qred had the opportunity to attract and recruit many talented talents. At the end of H3 2019, the team consisted of more than 47 people working in our offices in Stockholm, Helsinki and Riga.

# GROUP INCOME STATEMENT

SEK 000	Note	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
Interest income	3	60 983	36 330	161 451	94 762	136 041
Interest expense		1 868	1 662	5 320	4 176	7 621
Other income		-15 454	-3 427	-27 947	-8 701	-13 048
<b>Total operating income</b>		<b>47 397</b>	<b>34 565</b>	<b>138 824</b>	<b>90 237</b>	<b>130 614</b>
<b>Operating expense</b>						
Net loan losses	4	-20 538	-11 739	-54 378	-28 937	-35 810
Personnel costs		-7 419	-4 480	-21 729	-12 350	-18 227
Other expenses		-12 373	-12 863	-37 040	-30 217	-45 648
Depreciation		-697	-	-1 948	-	-
<b>Total operating expense</b>		<b>-41 027</b>	<b>-29 082</b>	<b>-115 095</b>	<b>-71 504</b>	<b>-99 685</b>
<b>Operating profit</b>		<b>6 370</b>	<b>5 483</b>	<b>23 729</b>	<b>18 733</b>	<b>30 929</b>
Other financial income		-	-	1 569	3 357	3 092
Other financial expense		-264	-1 514	-16	-4	-230
<b>Result from financial items</b>		<b>-264</b>	<b>-1 514</b>	<b>1 553</b>	<b>3 353</b>	<b>2 862</b>
<b>Earnings before tax</b>		<b>6 106</b>	<b>3 969</b>	<b>25 282</b>	<b>22 086</b>	<b>33 791</b>
Income taxes		-1 339	-877	-5 464	-4 976	-7 612
<b>Net income</b>		<b>4 767</b>	<b>3 092</b>	<b>19 818</b>	<b>17 110</b>	<b>26 179</b>

# GROUP RESULTS

SEK 000	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
Net income	4 767	3 092	19 818	17 110	26 179
Adjustments after re-calculating foreign operations	317	-260	1 130	346	214
Tax on Adjustments after re-calculating foreign operations	-80	18	-173	52	66
<b>Total net income for the period</b>	<b>5 004</b>	<b>2 850</b>	<b>20 775</b>	<b>17 508</b>	<b>26 459</b>

# GROUP BALANCE SHEET

SEK 000	Note	2019-09-30	2018-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
Assets with right of use		6 927	-
Deferred tax		13 164	5 116
Long term loan receivables	5	47 425	-
Intangible assets		866	-
<b>Total fixed assets</b>		<b>68 382</b>	<b>5 116</b>
<b>Current assets</b>			
Loan receivables	5	521 249	333 456
Other receivables		6 510	16 106
Cash		183 619	43 600
<b>Total current assets</b>		<b>711 378</b>	<b>393 162</b>
<b>TOTAL ASSETS</b>		<b>779 760</b>	<b>398 278</b>
<b>EQUITY</b>			
<b>Equity attributable to the parent company</b>			
Share capital		14 756	14 753
Other directly contributed capital		160 026	126 557
Reserves		2 369	1 322
Retained earnings including profit for the year		48 903	33 391
<b>Total equity</b>		<b>226 054</b>	<b>176 023</b>
<b>LIABILITIES</b>			
<b>Long-term liabilities</b>			
Shareholders and related companies		-	36 226
Liabilities to credit institutions		77 852	158 535
Bond		418 726	-
Other long-term liabilities		3 885	-
<b>Total liabilities</b>		<b>500 463</b>	<b>194 761</b>
<b>Short-term liabilities</b>			
Shareholders and related companies			
Accounts payable		15 795	3 987
Other debts		1 856	1 752
Accrued expenses and prepaid income		26 938	17 519
<b>Total short-term liabilities</b>		<b>8 654</b>	<b>4 236</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>53 243</b>	<b>27 494</b>

# CHANGES IN GROUP EQUITY

SEK 000	Share capital	Other directly contributed capital	Reserves	Retained earnings including profit for the year	Total equity
<b>Equity 2018-01-01</b>	<b>14 662</b>	<b>68 364</b>	<b>1 011</b>	<b>9 856</b>	<b>93 893</b>
This year's result				26 179	<b>26 179</b>
Exchange rate differences			214		214
Tax on exchange rate differences			66		66
<b>Total net income for the period</b>			280	26 179	<b>26 459</b>
Paid previously allocated common shares	83	-83			<b>0</b>
Transaction costs for new share issue preferred shares		-66			<b>-66</b>
Tax effect transaction costs in connection with new issue preferred shares			14		<b>14</b>
New issue preferred shares	8	52 802			<b>52 810</b>
Registration of previously paid, not reg. preferred stock	0				<b>0</b>
Paid, but not yet registered preferred stock		5 540			<b>5 540</b>
Dividend on preferred shares				-2 644	<b>-2 644</b>
Share-based remuneration - value of employee service			17		<b>17</b>
<b>Equity 2018-12-31</b>	<b>14 753</b>	<b>126 557</b>	<b>1 322</b>	<b>33 391</b>	<b>176 023</b>

SEK 000	Share capital	Other directly contributed capital	Reserves	Retained earnings including profit for the year	Total equity
<b>Equity 2019-01-01</b>	<b>14 753</b>	<b>126 557</b>	<b>1 322</b>	<b>33 391</b>	<b>176 023</b>
This year's result				19 818	<b>19 818</b>
Exchange rate differences			1 130		1 130
Tax on exchange rate differences			-173		-173
<b>Total net income for the period</b>			957	19 818	<b>20 775</b>
Paid previously allocated common shares		-48			<b>-48</b>
Transaction costs for new share issue preferred shares			10		<b>10</b>
Tax effect transaction costs in connection with new issue preferred shares	3	20 447			<b>20 450</b>
New issue preferred shares	0				<b>0</b>
Registration of previously paid, not reg. preferred stock		12 070			<b>12 070</b>
Paid, but not yet registered preferred stock		1 000			<b>1 000</b>
Dividend on preferred shares				-4 306	<b>-4 306</b>
Share-based remuneration - value of employee service			80		<b>80</b>
<b>Equity 2019-09-30</b>	<b>14 756</b>	<b>160 026</b>	<b>2 369</b>	<b>48 903</b>	<b>226 054</b>



# GROUP CASH FLOW ANALYSIS

SEK 000	Note	Q1-Q3 2019	FY 2018
<b>Cash flow from operating activities</b>			
Operating profit incl. operating expenses <sup>1</sup>		23 729	30 929
<i>Adjustments for items not included in cash flow</i>			
-Replacement of depreciation		1 948	-
-Capitalised interest		1 145	368
-Change in credit losses		33 268	11 402
-Other		816	3 311
Other interest paid		-17	-7
Paid tax		-5 400	-939
<b>Cash flow from operating activities before changes in working capital</b>		<b>55 489</b>	<b>45 064</b>
<b>Change in working capital</b>			
Change in loan receivables		-259 266	-172 545
Change in other operating receivables		8 860	-15 218
Change in accounts payable		103	396
Change other operating liabilities		-1 745	2 780
<b>Change in working capital</b>		<b>-252 048</b>	<b>-184 587</b>
<b>Cash flow from operating activities</b>		<b>-196 559</b>	<b>-139 523</b>
<b>Cash flow from investment activities</b>			
Investments in subsidiaries		-	715
Reduction of other financial fixed assets		-	380
Change in other intangible fixed assets		-891	
<b>Cash flow from investment activities</b>		<b>-891</b>	<b>1 095</b>
<b>Cash flow from financing activities</b>			
New issues common shares	6	1 000	1 995
New issue preferred shares	6	32 473	58 284
Preferred shares dividend	6	-4 307	-2 644
New loans		329 813	152 165
Amortisation of loans		-25 024	-37 963
<b>Cash flow from financing activities</b>		<b>333 955</b>	<b>171 837</b>
<b>Cash flow for the period</b>		<b>-136 505</b>	<b>33 409</b>
Cash and cash equivalents at the beginning of the period		43 600	9 989
Exchange rate differences in cash and cash equivalents		3 514	202
<b>Cash and cash equivalents at the end of the period</b>		<b>183 619</b>	<b>43 600</b>

## INCOME STATEMENT, PARENT COMPANY SUMMARY

SEK 000	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
Interest income and similar items	6 708	2 605	11 530	6 943	9 253
Interest expenses and similar items	-10 877	-1 253	-13 956	-3 552	-4 575
<b>Total operating income</b>	<b>-4 169</b>	<b>1 352</b>	<b>-2 426</b>	<b>3 391</b>	<b>4 678</b>
Other external expenses	-265	-637	-719	-1 133	-1 642
<b>EBIT</b>	<b>-4 434</b>	<b>715</b>	<b>-3 145</b>	<b>2 258</b>	<b>3 038</b>
Other financial income	-	50	-	73	-
Other financial costs	-766	-	-1 020	-	-167
Dividend received from Group companies	12 990	-	12 990	-	-
<b>EBT</b>	<b>7 790</b>	<b>765</b>	<b>8 825</b>	<b>2 331</b>	<b>2 869</b>
Tax on profit	1 120	-168	891	-513	-631
<b>Net income</b>	<b>8 910</b>	<b>597</b>	<b>9 716</b>	<b>1 818</b>	<b>2 238</b>

## BALANCE SHEET, PARENT COMPANY SUMMARY

SEK 000	2019-09-30	2018-12-31
<b>ASSETS</b>		
Shares in Group companies	14 881	14 881
Deferred tax asset	892	-
Receivables from Group companies	481 294	155 489
Prepayments and accrued income	1 507	-
Cash and cash equivalents	134 189	14 519
<b>TOTAL ASSETS</b>	<b>632 763</b>	<b>184 889</b>
<b>LIABILITIES AND EQUITY</b>		
Equity	183 152	144 260
Long-term liabilities to Group companies	10 817	6 520
Loans	418 726	24 946
Accounts payable	32	13
Current tax liabilities	581	653
Other debts	19 095	7 986
Accrued expenses and prepaid income	360	511
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>632 763</b>	<b>184 889</b>

## COMMENTS AND NOTES

Amounts in thousands of SEK

### Note 1 – General information

Qred AB (publ), with corporate identity number 559031-0685, conducts business through its subsidiaries. The head office is in Stockholm. The address of the head office is Tulegatan 15, 113 53 Stockholm. The business consists of financing services in the form of corporate loans, aimed at companies in Sweden, Finland, Denmark and the Netherlands.

### Note 2 – Summary of important accounting principles

The consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and the Annual Accounts Act. For further information on accounting principles, please refer to the Company's Annual Report.

The Parent Company's accounts have been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

### New standards

IFRS 16 Leases replaces IAS 17 Leases and related interpretations. The standard will be applied as of January 1, 2019 and is adopted by the EU. The new standard changes how Qred as a lessee reports lease agreements, since IFRS 16 entails a uniform model for how the leasing agreements are reported in the balance sheet, where a lease asset (the right to use an asset) and a financial liability are reported. In the income statement, the linear operating leasing cost is replaced by a cost for depreciation of the leased asset and an interest expense for the financial debt. Accounting for lessors does not change in principle.

The new standard introduces new estimates and assumptions that affect the valuation of leasing liabilities. Qred values the leasing debt at the start date and can be forced to re-evaluate it, for example, assessment of the probability that an option will be exercised. As this will increase the volatility of the financial reporting, it is continuously evaluated and monitored in the Group. The new standard will not be applied in the legal entity of the parent company.

IFRS 16 Leasing primarily affects the accounts for lessees and will result in almost all leases being recognized in the balance sheet. For the lessee, the

standard removes the distinction between operational and financial leasing in IAS 17 and requires that a right to use the leased asset is recognized as an asset in the balance sheet and that a financial liability corresponds to the leasing fees. A voluntary exception can be made for short-term contracts and low-value contracts. The income statement is also affected by the fact that the costs are higher at the beginning of the contract and lower at the end. Operating profit is affected by the fact that rental costs are replaced by interest expenses and depreciation. Cash flow from operating activities will be higher since payments of the principal amount in the leasing debt are reported as cash flow in the financing operations and only the part of the payment that relates to interest will be reported as cash flow from operating activities.

The table shows the transition effect for IFRS 16 with the closing balance for IAS 17 as of December 31, 2018 and the opening balance for IFRS 16 as of January 1, 2019

	Closing balance 2018-12-31	Adjustment to IFRS 16	Opening balance 2019-01-01
Assets with rights of use	-	7 747	7 747
Other receivables	16 106	-236	15 870
<b>Total assets</b>	<b>16 106</b>	<b>7 511</b>	<b>23 617</b>
Other long-term liabilities	-	5 007	5 007
Other current liabilities	16 964	2 504	19 468
<b>Total liabilities</b>	<b>16 964</b>	<b>7 511</b>	<b>24 475</b>

### Intangible Assets

Intangible assets are carried at their cost less amortizations. Intangible assets are written off using the straight-line method during the useful life of the asset, but not longer than 36 months from the point in time when the asset is available for use.

### Note 3 – Income

Group revenue	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
Gross income from loan receivables	63 052	36 330	165 971	94 762	136 041
Other income from loan receivables	1 268	1 062	3 520	2 911	4 057
Other service income	600	600	1 800	1 266	3 340
Other interest income	-	64	-	188	224
<b>Gross revenues</b>	<b>64 920</b>	<b>38 056</b>	<b>171 291</b>	<b>99 127</b>	<b>143 662</b>
Interest expense	-15 454	-3 491	-27 947	-8 890	-13 048
Other direct costs	-2 069	-	-4 520	-	-
<b>Operating revenues</b>	<b>47 397</b>	<b>34 565</b>	<b>138 824</b>	<b>90 237</b>	<b>130 614</b>

### Note 4 – Net credit losses

Group	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
Realised credit losses	7 114	2 771	21 110	2 736	24 408
Change in reserves, net	13 424	8 968	33 268	26 201	11 402
<b>Total</b>	<b>20 538</b>	<b>11 739</b>	<b>54 378</b>	<b>28 937</b>	<b>35 810</b>

### Note 5 – Loan receivables

Group	2019-09-30	2018-12-31
Loan receivables, gross	626 722	357 362
Reservation for uncertain loan receivables	-58 048	-23 906
<b>Net Loan receivables</b>	<b>568 674</b>	<b>333 456</b>
Overdue loan receivables	37 972	16 739
Loan receivables maturing in 0 to 3 months	205 791	133 718
Loan receivables maturing in 3 to 12 months	332 821	199 619
Loan receivables maturing in more than 12 months	50 138	7 286
<b>Total</b>	<b>626 722</b>	<b>357 362</b>
Reported amounts, per currency, for the Group's loan receivables	<b>2019-09-30</b>	<b>2018-12-31</b>
SEK '000	271 030	169 799
EUR '000	23 850	15 453
DKK '000	29 700	21 148

The provision for loan losses amounted to SEK 10 710 k. Qred makes ongoing assessments of the loan receivables. The provisions are calculated on the expected cash flow with regard to an age analysis. No further impairment requirement is considered to exist at the end of the interim period. The provision for the doubtful loan receivables and the reversal is expensed under 'Credit losses, net' in the consolidated income statement.

### Note 6 – Dividend and new share issue

#### Information about the Company's shares

The company's shares are issued in two series, ordinary shares and preference shares. Ordinary shares entail one vote per share. Preference shares carry one vote per share. The number of registered shares at the end

of the period was 10 098 571 ordinary shares and 8 331 preference shares. The nominal value per share is SEK 1.46. See the annual report for further information regarding the Company's shares.

### Dividend and new share issue

During January–September 2019, no dividends have been paid to ordinary shares and SEK 4 306 k to preferred shareholders. During the period a new issue of 3 359 preferred shares took place. Of these 3 359 preferred shares, 1 491 were newly issued, while 1 768 have been issued, but not yet registered. Also a new issue of 20 000 common stock shares was made, but not yet registered.

### Note 7 – Transactions with related parties

Group	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018	FY 2018
<i>Income</i>					
Interest	-	64	-	188	224
<b>Total</b>	<b>-</b>	<b>64</b>	<b>-</b>	<b>188</b>	<b>224</b>
<i>Costs</i>					
Interests	426	817	2 110	2 342	5 608
<b>Total</b>	<b>426</b>	<b>817</b>	<b>2 110</b>	<b>2 342</b>	<b>5 608</b>
Group	2019-09-30		2018-12-31		
<i>Borrowing</i>					
Shareholders and related companies	15 795		40 213		
<b>Total</b>	<b>15 795</b>		<b>40 213</b>		

The Group has borrowed from shareholders and companies affiliated to the shareholders, used to finance lending activities, and made on market terms. In 2018, Qred AB (publ) acquired all shares in Qred Fintech AB from companies owned by the Company.

### Note 8 – Significant events after the end of the interim period

- Qred launched invoice purchasing, through the subsidiary Qred Factoring AB, which uses a digital platform, from an office in Malmö, Sweden.
- Qred has submitted an application for a license for payment institutions to the Swedish Financial Supervisory Authority (Finansinspektionen).
- Qred AB (publ) has called an Extraordinary General Meeting on December 4th. The company's name is proposed to be changed to Qred Holding AB (publ), while simultaneously the operating subsidiary Qred Företagslån AB is to be renamed Qred AB, which better reflecting the business activities and is more internationally accommodating.

## Financial calendar

- 27 Feb 2020 Year-end report Jan – Dec 2019
- 29 Apr 2020 Annual report publication 2019
- 28 May 2020 AGM 2020
- 28 May 2020 Interim report Jan – Mar 2020
- 31 Aug 2020 Interim report Jan – Jun 2020
- 30 Nov 2020 Interim report Jan – Sep 2020

## Contact

Qred AB (publ)  
Tulegatan 15  
113 53 Stockholm

finance@qred.com  
<https://qred.com>  
08-474 46 62