

Interim report for the period January 1 – December 31, 2017

Press release February 13, 2018

October - December

- Total revenue amounted to MSEK 15.3 (25.2), a decrease of 39% compared to the same quarter last year
- Other revenue amounted to MSEK 1.1 (-0.1)
- EBITDA result amounted to MSEK -3.8 (7.7)
- EBITDA margin amounted to -24.8% (30.7%)
- Profit after tax amounted to MSEK -6.3 (0.4)
- Profit per share amounted to SEK -0.91 (0.01)
- Total cash flow amounted to MSEK -2.1 (-1.7)

January – December

- Total revenue amounted to MSEK 76.1 (97.2), a decrease of 22% compared to the same quarter last year
- Other revenue amounted to MSEK 5.5 (0.8)
- EBITDA result amounted to MSEK 11.0 (32.8)
- EBITDA margin amounted to 14.5% (33.7)
- Profit after tax amounted to MSEK -1.7 (25.1)
- Profit per share amounted to SEK -0.27 (50.19)
- Total cash flow amounted to MSEK 0.3 (-0.6)

CEO comment

"Returning as CEO of SDS, I enter with good insight and great respect when taking on the leadership role again. I am convinced that my eight years of experience with Seamless and SDS will serve the company and our customers well. I've seen Seamless grow from the small Swedish IT company with international ambitions to today's SDS with the majority of employees working close to our customers in Africa, Asia and the Middle East. SDS is today a multicultural, international company with impressive capabilities and expertise in our markets. We have seen a weak 2017 in terms of both sales and profit. After the separation from former owner Invuo, we have spent a lot of time cleaning up things and especially in the Indian business we had inadequate accounting that resulted in cost of cleaning up just over 2 MSEK hitting the fourth quarter. We now have new financial staff in place to ensure the quality of the accounts forward. Nobody is happy with last year's outcome, but our energy and willingness to win is unbroken and I'm optimistic about the future. Our customers still give us confidence in increased recurring revenue and purchases of our new products, such as microcredit. Hard work during the past year has resulted in a large number of potential businesses, which however have not come to an end at the pace we expected. At the same time, we have not lost any significant business but our clients' investment decisions have been pushed forward over the year-end. The time span for sales campaigns against new major customers is often several years, from first contact to finish. Our order potential is good, but difficult to control on time. After a weak 2017, I now look forward to a successful 2018 "

For the complete report see the attached file. [Download »](#)

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This information is the information that Seamless Distribution Systems AB (publ) is required to disclose under the EU Market Abuse Regulation.

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About Seamless Distribution Systems AB (SDS)

SDS is a Swedish software company with solutions for electronic distribution of services to private consumers through mobile operators in emerging countries. The company offers its corporate customers a comprehensive solution for digital transactions. The company has customers in 28 markets that reach over 200 million mobile consumers through more than 675,000 retailers. SDS has about 140 employees in Sweden, Belgium, Ghana, USA, Pakistan, India, Ecuador and the United Arab Emirates. With over 16 years of experience, SDS focuses on high level of customer satisfaction and effective development. SDS manages over 5.3 billion transactions annually and enables the growing population of emerging countries to become part of the mobile revolution.

SDS share is listed on NASDAQ First North Premier.

The company's Certified Adviser is Mangold Fondkommission AB, telephone number +46 8-5030 1550.