

ESTO Group reports on the Q1 2022 financial results

Tallinn, Estonia, [30] May 2022. ESTO Holdings OÜ (“ESTO” or “Group”), a leading innovative payments technology company based in the Baltics reports on the financial results of the Q1 2022 in a recent report. The company earned 0.7 million in net profit on a revenue of 3.4 million reflecting strong financial performance across the board. First-quarter of 2022 has been a good start for the year despite the recent events in Europe: the company generated a gross merchandise volume of 18.2 million and acquired ca. 30 thousand new users.

Constant investment in innovation, ongoing development of employees and financial discipline enabled ESTO Group to persevere in its dedication to help businesses to sell and people to buy through the ESTO state-of-the-art commerce platform.

Key performance indicators of the Group for 2021:

GMV (million)	18,2
Revenue (million)	3,4
Net profit (million)	0.7
Loan portfolio (million)	31,2

Mikk Metsa, Group CEO of ESTO, commented:

“We are already seeing the results of our efforts in the other remaining two Baltic nations via seeing record growth levels in the acquisition of users and partners, increase in GMV and increase in the portfolio. At the end of Q1, I can proudly report that Latvia and Lithuania are on a clear path to reaching profitability in 2022.”

About ESTO

ESTO is helping people to buy and businesses to sell, simple as that. ESTO was founded in 2017 in a small coffee shop in downtown Tallinn (Estonia) with a vision to become the most preferred place to shop locally in any place globally. Today ESTO powers hundreds of thousands of people and businesses internationally with its all-in-one commerce platform.

ESTO reached scale and profitability already in its second year of operations and has continued to improve all business and financial metrics of the company since then. ESTO has the largest merchant network in Estonia and is on its way to reaching market leader status also in Latvia and Lithuania in the near future.

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