

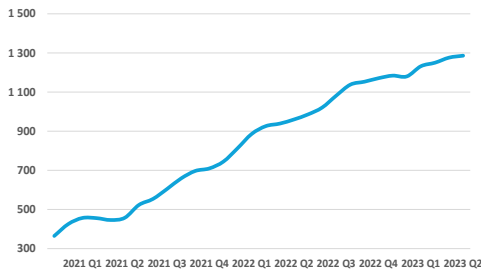


Voima Gold Ltd. (2843889-9)

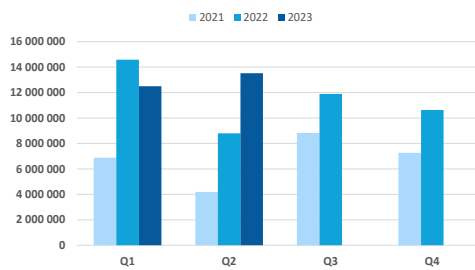
Commentary

"After a slight contraction in Q1, our 12-month rolling revenue reached an all-time high in May. The short-lived contraction was a direct result of exceptionally high revenue over the same period in 2022, following the escalation of the war in Ukraine and the new all-time highs for gold. The strong revenue in Q2 was supported by growth in HNWI sales and Voima Miners recycling volumes, which continued to make new all-time highs. We also had a major product release in June: our 3rd-generation app. The new app gives significant agility for our future product development and features an improved user experience more in line with Voima's overall brand. The inhouse-built app brings us full control over the user experience and allows us to develop our retail sales from which we believe to see results in H2. Throughout the quarter, we started to see positive impacts of the structural changes initiated in Q1. This has contributed to higher profitability and improved efficiency in product delivery, as we predicted in Q1. Coming into H2, we are confident that we will start to see the fruits of our R&D investments over the past years, which have allowed us to build the foundation on which we now stand." - Marko Viinikka, CEO

AUA development 2021–2023 (kg)



Revenue comparison 2021–2023

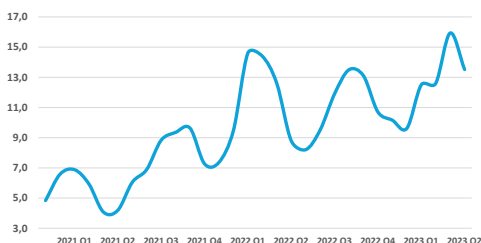


June 2023 figures

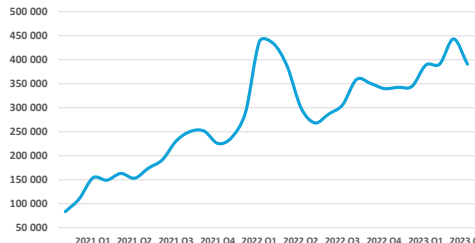
12-mth rolling revenue €48.5M (+23%)	AUA 1,286 kg (+34%)	Active Customers 1,667 (+15%)	MRR June €43.1K (+32%)
12-mth gross profit €1.4M (+19%)	3-mth gross profit €390.8K (+28%)	Gross profit (%) 3.00% (prev. year 3.18%)	MRR YTD €251.6K (+40%)

The percentage figures in parentheses are year-over-year comparisons. **Active Customer** is a Customer who holds one gram of gold or more on their Voima Account. **MRR (monthly recurring revenue)** stands for the charged, monthly account fees (0.99% p.a.). **Gross profit (%)** is calculated year-to-date.

3-mth revenue development (€M)



3-mth gross profit development (€)



Company profile

Voima Gold Ltd. is a Finnish company that offers trading and storage services for physical gold.

We serve individuals, companies and organisations alike.

For industrial Customers, we have our own Voima Miners unit.

Key data

Official name	Voima Gold Oy
Parallel names	Voima Gold Ltd. Voima Gold Ab (Swedish)
Business ID	2843889-9
Founded in	July 2017
Main office	Helsinki, Finland
Additional facility	Rovaniemi, Finland
Employees	23
Website	www.voimagold.com

Parent-subsiary relations

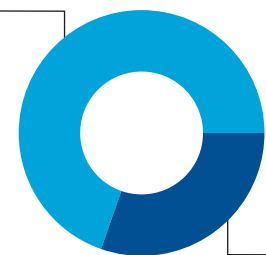
Parent	Voima Capital Oy
Subsidiary	Voima Gold Financing Oy

Board of Directors

Chairman	Saku Pitkänen
Member	Norman Day
Member	Marko Viinikka

Shareholder structure

Voima Capital Oy
69.77%



30.23%
Private investors

Learn more at voimagold.com

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Contact Voima

+358 (0)9 612 1917 contact@voimagold.com ir@voimagold.com (investor relations) Bulevardi 5, 00120 Helsinki, Finland