



JUMP GATE

JANUARY – SEPTEMBER: Q3 2023

INTERIM REPORT

16.11.2023



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KEY FINANCIAL METRICS Q3 2023

18.0

Net Turnover (MSEK)
(+153% vs. Q3 '22)

-2.4

EBIT (MSEK)
(+33% vs. Q3 '22)

-4.0

**Profit/loss after Fin. Items
(MSEK)**
(+18% vs. Q3 '22)

-4.5

Cash Flow (MSEK)
(-277% vs. Q3 '22)

- Q3 2023 Net Turnover significantly higher (+153%) compared to same period 2022. Total Income of 22.5 MSEK.
- Increase attributed to the acquisition of Nukklear and Funatics.
- Q3 2023 EBIT negatively influenced by weaker revenue than expected due to difficult market environment.
- Further diligent work on the cost base across the whole Group ensures smaller loss than in Q3 2022.
- Q3 2023 Loss after Financial Items impacted mainly by high financial expenses on the interest-bearing debt.
- Q3 2023 Loss 18% smaller than in Q3 2022.
- Negative Cash Flow in Q3 2023.
- YTD 9M 2023 is positive with 1.3 MSEK.



JUMP GATE GROUP



UE5 Multiplayer + UI/UX. Action + ARPG Focus
Co-Dev on DUNE AWAKENING + More
55 Developers, highly desirable skillset,...



LATEST ADDITIONS TO
THE JUMP GATE GROUP

Strategy & Builder Game Focus, UE5 + Unity
Co-Funded Original IP PC/Console Prototype
Growing from 4 founders to a full PC team



Strategy & Builder Game Focus, UE5 + Unity
27 MSEK major title with Star Trek IP in the works



Casual Animal Games for a Female Audience
5 new Games in 2023/24. Three on Console



Porting + Action & Strategy Game Focus
Working on Co-Funded Original IP Prototype

PROFIT & LOSS STATEMENT

Group	Q3 2022	Q2 2023	Q3 2023
	01.07.22	01.04.23	01.07.23
MSEK	30.09.22	30.06.23	30.09.23
<i>Operating income</i>			
Net turnover	7,1	19,1	18,0
Own work capitalized	1,1	2,5	5,3
Other operating income	1,1	1,0	-0,8
Total operating income	9,3	22,6	22,5
<i>Operating expenses</i>			
Purchase of services	-1,2	-2,4	-4,8
Other external services	-2,4	-3,3	-2,8
Personnel expenses	-7,0	-17,9	-14,9
Depreciation, amortization and impairment of tangible and intangible fixed assets	-2,3	-2,3	-2,4
Other operating expenses	0,0	-0,2	-0,1
Total Expenses	-12,9	-26,1	-24,9
Operating profit/loss (EBIT)	-3,6	-3,4	-2,4
<i>Financial income and expenses</i>			
Profit/loss from participations in group companies	-0,9	-1,2	0,0
Profit/loss from other securities and receivables that constitute fixed assets	0,2	0,5	-0,3
Other interest income and similar	0,0	0,0	0,0
Other interest expense and similar	-0,6	-2,1	-1,2
Profit/loss after financial items	-4,9	-6,2	-4,0
Tax on profit for period	–	-0,3	-0,2
Net profit/loss for the period	-4,9	-6,5	-4,2

Net Turnover in Q3 2023 significantly up compared to Q3 2022 due to acquisitions of Nukklear and Funatics, slightly lower compared to previous quarter because of accounting need to show Income as Own Work Capitalized until product launch.

Adaptation in handling of a public grant in Germany.

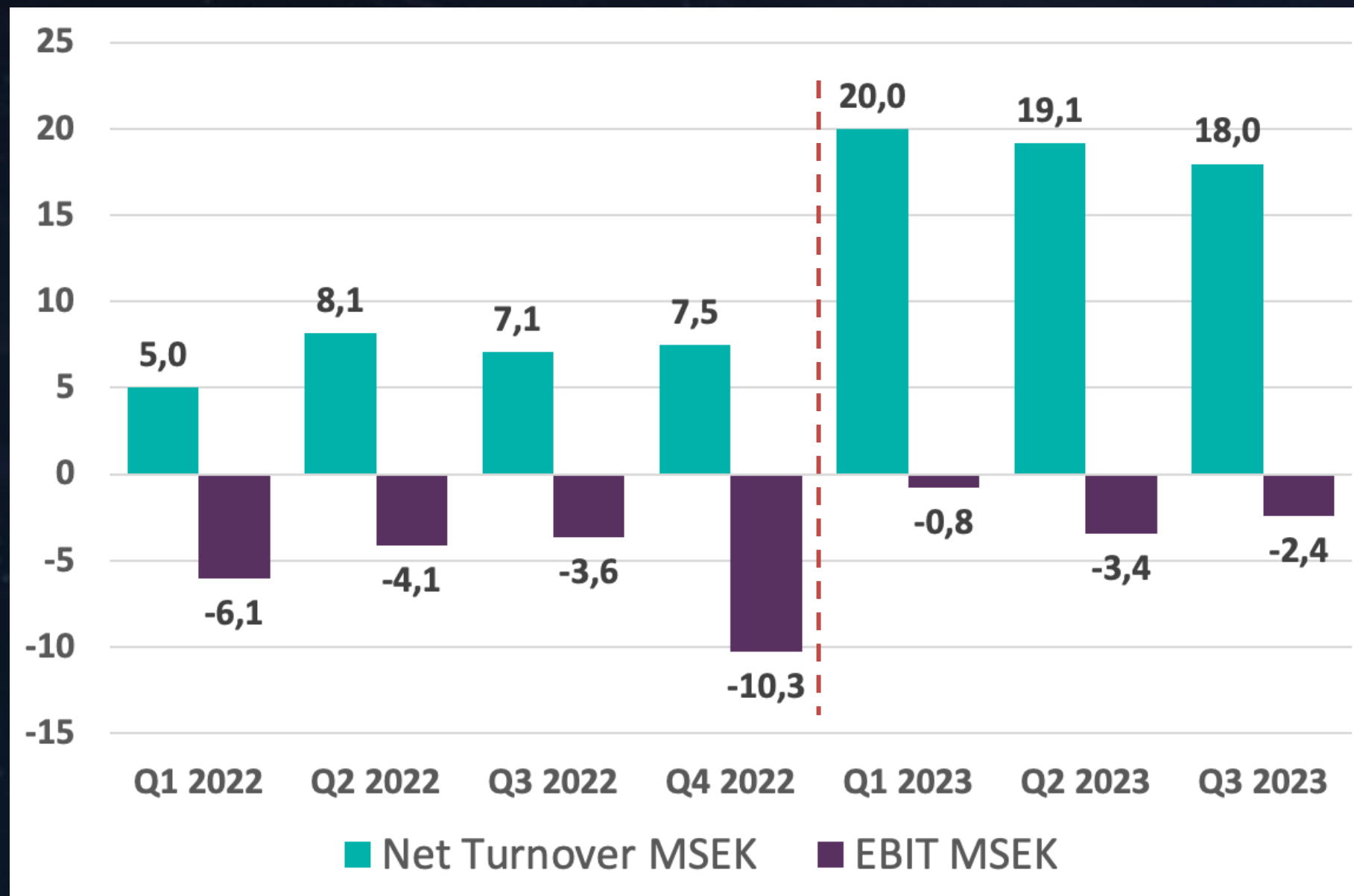
Despite tough market environment causing delays in signing new development agreements and negative other operating income, Total Operating Income remains constant .

In fact, Q2 to Q3 stable – increase caused by a correction and shift between Q2 and Q3.

Significant improvement compared to previous quarter, and this is expected to continue going forward with strong Biz Dev pipeline and streamlined cost structure in place.

Exchange rate (EUR/SEK) effect.

FINANCIAL DEVELOPMENT QUARTER BY QUARTER



- Major milestone in 2023 with acquisition of Nukklear and Funatics, increasing substantially Jumpgate's development work pipeline.
- Improved results before and after Financial Items compared to 2022.
- Secured external financing for major title with Star Trek IP (to be launched in 2024/2025) will contribute to this positive trend.
- With recovering market conditions, helping the revenue side, and the optimized cost structure, results will further improve significantly.

BALANCE SHEET

Group	Q3 2022	Q2 2023	Q3 2023
MSEK	30.09.22	30.06.23	30.09.23
FIXED ASSETS			
Intangible fixed assets	26,6	25,9	24,6
Licences, trademarks and other	-	0,0	0,0
Goodwill	24,2	109,5	103,2
Other	3,2	0,9	0,9
Total fixed assets	54,0	136,3	128,8
CURRENT ASSETS			
Accounts receivables	4,1	8,4	9,7
Current tax receivables	-	0,9	0,6
Other receivables	0,3	2,2	1,3
Prepaid expenses and accrued income	1,1	2,2	1,5
Cash equivalents	1,1	9,8	5,4
Total current assets	6,7	23,6	18,6
TOTAL ASSETS	60,7	159,9	147,3
EQUITY			
Total restricted equity capital	3,9	11,9	13,0
Total non-restricted equity capital	36,5	67,5	67,9
Total equity capital	40,4	79,4	80,9
LIABILITIES			
Total provisions	1,6	0,8	3,9
Total long-term liabilities	-	2,3	-
CURRENT LIABILITIES			
Accounts payable - trade	2,1	4,4	1,9
Current tax liabilities	0,2	0,2	-
Other current liabilities	13,5	65,3	53,3
Accrued expenses and prepaid income	2,9	7,5	7,3
Total current liabilities	18,7	77,3	62,5
TOTAL EQUITY AND LIABILITIES	60,7	159,9	147,3

Substantial increase due to acquisitions of Nukklear and Funatics.

Main part (3.0 MSEK) received milestone payments in gameXcite which has to be booked as provisions until the launch of the Star Trek game.

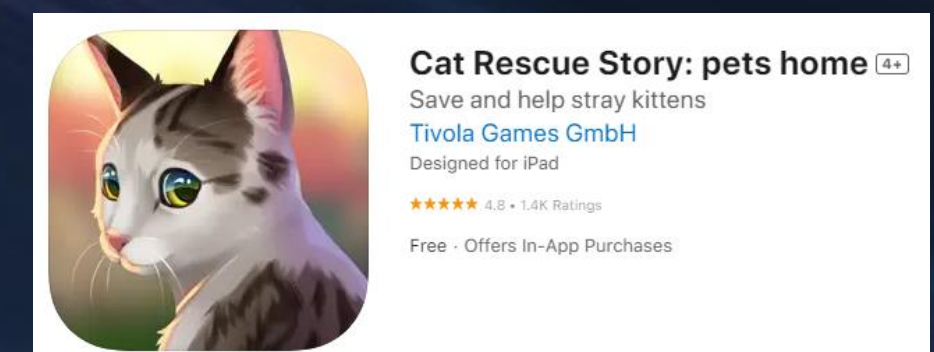
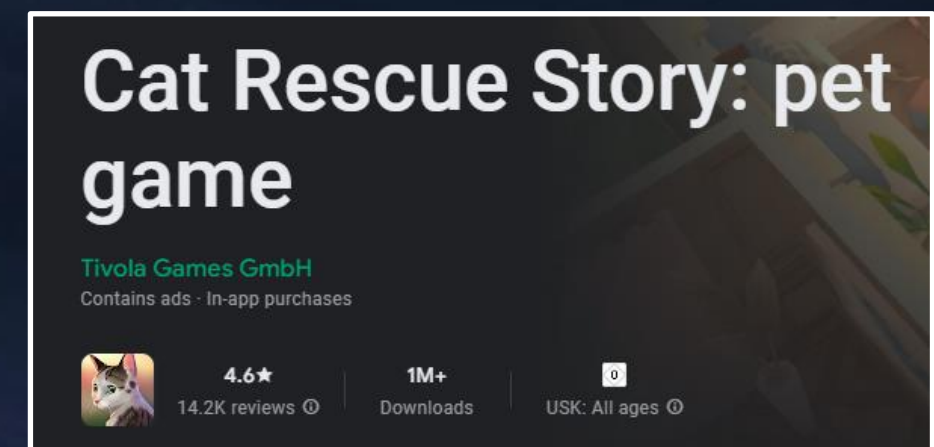
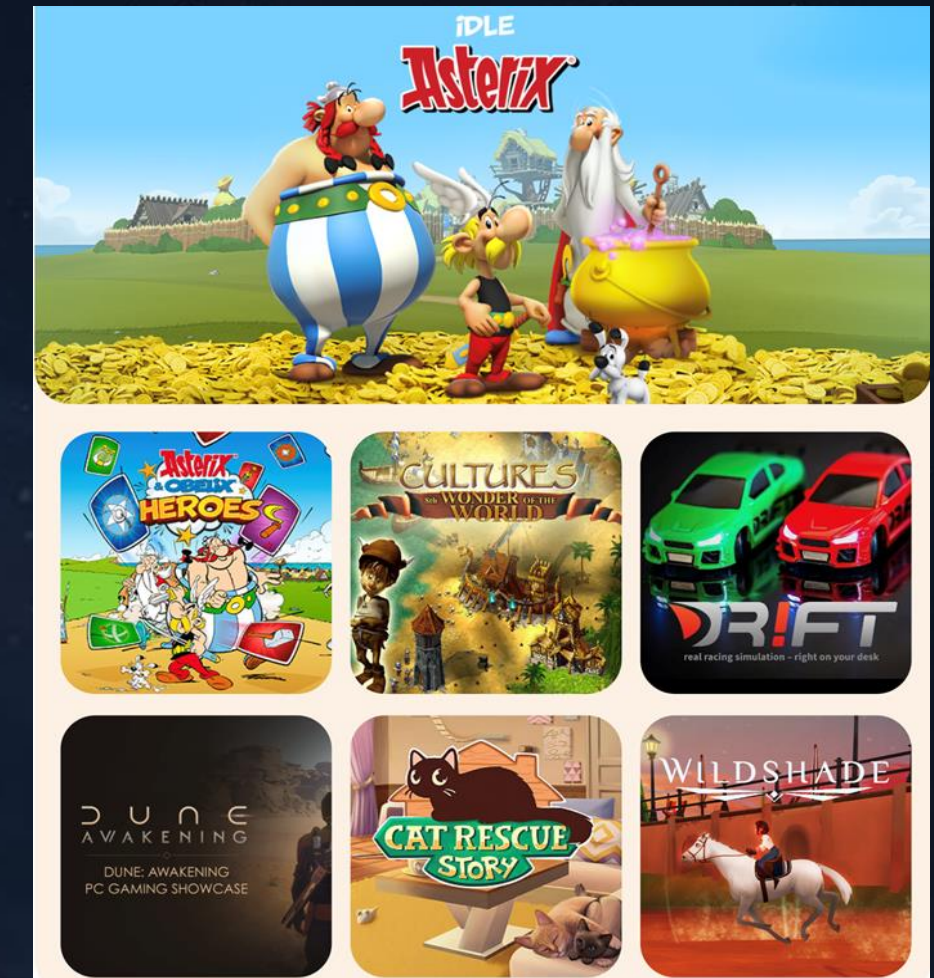
Significant reduction compared to Q2 2023 due to settled share considerations to former owners of Nukklear and Funatics. Includes non-cash related payments of 12 MSEK and deferred payments of 14 MSEK for Nukklear and Funatics.

This includes an interest-bearing loan of 21 MSEK.



OPERATIONAL HIGHLIGHTS Q3 2023

- Obtained in August 2023 some 14 MSEK in public funding from German Ministry for Transport & Digital Infrastructure for upcoming game Galactic Journeys.
Total budget is 27 MSEK with remaining funding coming from publisher Daedalic. Game will be based on the Star Trek IP (Paramount) and will be released in 2024/2025.
- Milestone deliveries for porting projects “Wildshade: Unicorn Champions“, „Asterix & Obelix Heroes“ and “Cat Rescue” on time.
- Horse Village launched in September on iOS and Android (Tivola).
- Cat Rescue Story with very positive user reviews.





OPERATIONAL HIGHLIGHTS AFTER END OF Q3 2023

- gameXcite has entered into a licencing agreement with Paramount Consumer Products for the use of the Star Trek: Voyager IP for an upcoming PC and Console game.
- Asterix & Obelix Heroes launched in October 2023 on PC, PlayStation 4 & 5, Xbox and Nintendo Switch (gameXcite with NACON as publisher).
- Animal Hospital launched in October on PC and PlayStation 4 & 5, Xbox and Nintendo Switch (Tivola with NACON as publisher).
- Wildshade: Unicorn Champions launched in November on PC and PlayStation 4 & 5 and Xbox (Tivola with NACON as publisher). Nintendo Switch to follow on 30 November.





GOALS FOR NEXT QUARTERS

- Continuous effort on business development.
- Tivola: Restructuring program to reduce running costs significantly and turn focus to PC / console projects.
- Improve EBIT and CF.
- Reduce interest-bearing debt.



KEY TAKEAWAYS

TRANSFORMATIVE ACQUISITIONS

- Nukklear and Funatics as transformative acquisitions have been integrated to the Group in the meantime.

ROUGH MARKET

- Current market environment is more difficult than it has been for about 15 years.
- Reduced project budgets and delayed project signings.

STRONG GAME PIPELINE

- Financing secured for major development project Galactic Journey based on Star Trek IP (27 MSEK).
- New major original PC/Console game demos in development. Working for these to be signed in 2024.

COST CONTROL

- Tight cost control across the Group.
- Efficiency measures being implemented.



THANK YOU