



# JUMP GATE



**Q1**

## INTERIM REPORT

FOR THE PERIOD 1 JAN 2024 TO 31 MAR 2024

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# Interim Report for January 1, 2024 to March 31, 2024

- Net turnover in the period amounted to 16 400 TSEK (6 882 TSEK).
- Earnings before interest and taxes (EBIT) amounted to -7 676 TSEK (-4 881 TSEK).
- The result after financial items amounted to -10 903 TSEK (-6 160 TSEK).
- The result per share amounted to -0,023 SEK (-0,043 SEK) in the period.
- On January 31, it was announced that an Amendment Agreement had been entered into with the seller of Nukklear about the original Share Purchase Agreement. The payment date of the final part of the cash consideration (1 million EUR) was delayed from January 31 2024 to May 31 2024. The seller's right to an additional consideration paid in equity of a total value of 1 million EUR was terminated. Furthermore, the seller's obligation to remain as CEO of Nukklear was terminated and the term of certain competition clauses in the Share Purchase Agreement was shortened. The seller will also be entitled to a bonus on new third-party development contracts with a value over 1.25 million EUR brought in by the seller into Nukklear.
- On February 22, it was announced that Tableflip Entertainment had entered into a work-for-hire agreement with a larger game company with a contract value of ca 3.2 million SEK. The agreement comprises the remaster of a classic game to be relaunched for PC and console.
- After the period on April 17, it was announced that a Project Financing Agreement had been entered into with MGV Financing AB with a total contract value of 14 million SEK for a yet to be announced game project, to be published by THQ Nordic.
- After the period on April 19, it was announced that Tivola Games' Cat Rescue Story had won the Deutscher Computerspielepreis 2024 in the category best mobile game with a price award of 40 thousand EUR.
- After the period on May 3, it was announced that Tivola Games divests its mobile game portfolio for ca 8.2 million SEK.
- After the period on May 9, it was announced that Jumpgate carries out a rights issue of shares with a volume of ca 28.6 million SEK fully covered by subscription commitments, subscription intents and guarantee commitments, and proposes a directed conversion issue of ca 7.2 million SEK.

The "Company" or "Jumpgate" means Jumpgate AB with corporate registration number 556842-4062. Information in parentheses relate to the previous year..



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# CEO Comment

## Effects from Cost Savings are Showing

After a dark 2023, with cancelled projects, shut down studios and signing stop for new game projects with many leading market participants, we finally now see positive signs that it is turning. We've had a big focus on cost control and cost savings, which has had a clear effect in the first quarter, with a reduction in costs of more than 40 % compared to the previous quarter (from 40.6 million SEK to 23.9 million SEK), or more than 21 % adjusted for impairments (from 30.4 million SEK to 23.9 million SEK). The decrease in costs contributed to an improved EBIT result compared to the previous quarter from -15.9 million SEK to -7.7 million SEK.

## Renegotiated Acquisition Agreement, Strategic Divestment and Share Issue Strengthens the Balance Sheet

Besides cost savings, reduced debt and a strengthened balance sheet has also been a focus area for the company, and important measures have been taken during and after Q1 2024. In the beginning of the quarter, we renegotiated the acquisition agreement for the key acquisition in 2023 of the game studio Nukklear, where we managed to negotiate away ca 11.2 million SEK which was to be paid in equity to the previous owner of the company. We have also sold the free-to-play mobile game portfolio in Tivola for ca 8.2 million SEK, as a part of the strategic restructuring of the company to focus on premium games for PC and console. The main part of the consideration will be used to repay interest bearing debt.

We have also decided to carry out a rights issue of ca 28.6 million SEK, 100 % secured by subscription commitments, subscription intents and guarantee commitments, where a significant part of the proceeds will be used to pay down debt. With these measures we will exit the second quarter with a significantly reduced debt level and thereby lowered financial risk in the company and considerably lower capital costs.

While we are sorry to have to carry out a significantly discounted rights issue, we are humble and grateful over the support from a number of larger shareholders, who have committed to subscribe for their pro rata parts of the transaction and in several cases also contribute as guarantors aiming to increase their ownership in the company. In addition, we receive good new owners who can strengthen us and contribute to develop the company further.

## Business Development and Profitability in Focus

With reduced costs and strengthened balance sheet under the first half year we create the pre-requisite to finally reach profitability in our operations, and to position ourselves for the coming turning of the game industry. This depends, however, on several additional externally financed game projects during the year. The game market remains challenging but is now

beginning to open up after a very tough year.

Therefore, we are pleased to be able to follow-up a smaller development agreement in the quarter with a total value of ca 3.2 million SEK, with a larger project financing agreement with a total value of ca 14 million SEK, to be paid out at milestones during the contract period starting in the second quarter 2024 and lasting for about 12 months. We also have an upside from the revenue from the game in the event of a successful launch. The financing refers to a remaster of a classic not yet announced game, to be published by THQ Nordic.

Another important project for us is our own developed IP Battle Castles, where the project is developing in an exciting way, while we are in parallel having promising dialogues on external financing of the game. We now have the ambition to execute two additional significant agreements during the spring and summer to reach profitability on a monthly basis during the end of the year. This way, we are creating good pre-conditions to be able to deliver a really good 2025, with extra pulling power from our important Star Trek game Galactic Journey, where we have a significant upside, and several additional game releases, where we look forward to be in a position to say more during the coming months.

We hope that as many as possible of our owners are able and willing to exercise their subscription rights in the coming share issue and continue to follow us. Additionally, we look forward to welcome new shareholders to the company. We keep executing our strategy based on externally financed game projects with significant upside.

**Harald Riegler**  
CEO, Jumpgate AB







# The Business

**Jumpgate AB** is an independent group of game developers founded in 2011 and comprising five game studios: Nukklear (Hannover), Tivola Games (Hamburg), gameXcite (Hamburg), Funatics (Düsseldorf) and Tableflip Entertainment (Visby).

The group develops and publishes its own games and develop games and other digital products for other external companies. The companies of the group have established collaborations with strong industry partners and exciting product portfolios with large potential. The group is active on the global market, distributes its games on a worldwide basis and has an extensive international network.

Net Turnover, Q1 2023 - Q1 2024					Net Turnover by Line of Business		
2023				2024	2023		2022
Q1	Q2	Q3	Q4	Q1	Development assignment	Royalty	
6 882	7 540	17 968	19 685	16 400	33 496	18 579	11 130
							16 608

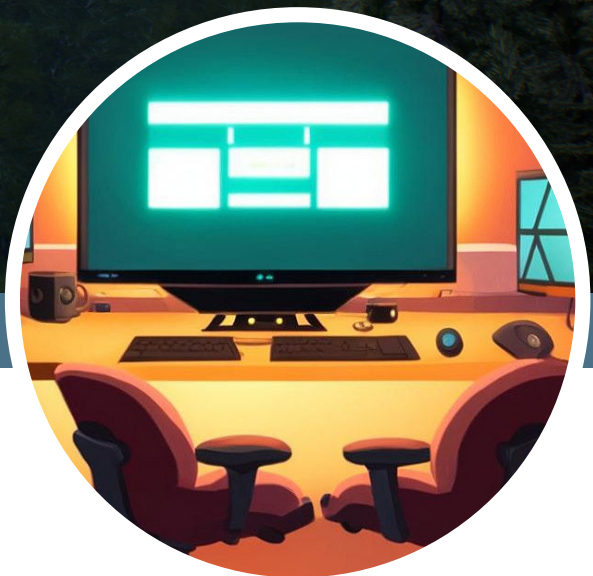
- GAME STUDIOS: 5
- NUMBER OF EMPLOYEES: 76
- GAMES IN THE PORTFOLIO: 6
- RELEASES 2024: 1





## **FUNATICS**

Founded in 1998, **Funatics** has been one of Germany's most experienced development studios. Based outside Düsseldorf, the company has extensive experience in building strategy games, which is shown, among other things, by the success of its own brand Cultures and the huge success The Settlers – The Next Generation, which was developed by the Funatics team at Ubisoft. The studio is now working on the new original IP Battle Castles and other unannounced projects.



Established game developer

- The team behind **The Settlers – The Next Generation**
- **Battle Castles:** New strategy game
- **Cultures:** New strategy game
- **Platforms** – PC / Console





**gameXcite**  
we get you excited!

**gameXcite** is a Hamburg-based studio that is currently working on a Star Trek based game with the working title "Galactic Journeys". The game will be published by Daedalic Entertainment and our publishing agreement includes substantial upside for gameXcite. The game will be released to the public during 2025.

Established game developer

- **Galactic Journey** – The company's largest PC/Console project so far with planned launch in 2025. Based on Star Trek.
- **Asterix & Friends** – Asterix based building game.
- **Asterix & Obelix: Heroes** – Asterix based card battle game was launched on October 5, 2023 on PS5/PS4/XSX/Switch/PC.





## NUKKLEAR DIGITAL MINDS



**Nukklear** is an international development studio based in Hannover, Germany. The core team has been working together since 1999 and the company was founded in 2011 by Kirk Lenke. The team consists of more than 50 passionate employees located all over the world from Germany to New Zealand led by gaming veterans. As an award-winning game studio with a focus on co-development, Nukklear has built a strong name with a combination of proprietary brands and commissioned development. Nukklear is a sought-after team at the forefront of the European game development scene.

Established game developer

- **Dune: Awakening** – co-development with Funcom
- **Unreal- & Unity experts**
- Extensive experience with multiplayer solutions
- UI/UX development
- **Platforms** – PC / Console / Mobile





# TableFlip

**Tableflip** is currently working on a new project, where it is bringing a beloved classic game into the modern times. The game is developed for PC and game consoles, and its release date will be announced by our client at a later stage.

Established game developer

- **New Project:** Development of a remaster of a classic video game for PC and consoles.
- **Platforms** - Nintendo Switch, Playstation 4 and Playstation 5, Xbox One and Xbox Series.





**Tivola**  
cute games · since 1995

**Tivola** has been undergoing a transformation to a developer of wholesome family PC/Console games, compared to its previous focus on mobile games. The studio is based in Hamburg, Germany, and is currently finalizing the console version of *Cat Rescue Story*, to be released in Q2 2024. In addition, the studio is working on unannounced projects for PC/Console.

Established developer

- **Cat Rescue Story** - To be launched for PlayStation 5, PlayStation 4, Xbox Series X|S, Xbox One & Nintendo Switch in Q2/2024.
- **Animal Hospital** - Launched for PlayStation 5, PlayStation 4, Xbox Series X|S, Xbox One & Nintendo Switch on October 19, 2023.
- **Wildshade: Unicorn Champions** - Launched for PlayStation 5, PlayStation 4, Xbox Series X|S & Xbox One on Nov. 9, 2023, (Nintendo Switch Nov. 30).



# Product portfolio

by selection





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## Game in focus

### Battle Castles

# Battle Castles

A modern take on castle building simulators. Smartly use the landscape to efficiently build insurmountable walls to protect the heart of your castle. Driven by Unreal Engine 5, Battle Castles is the next step in the evolution of the genre. More about the game will be revealed in the upcoming months.









# Launches in 2024/2025



Release plan **2024/2025:**

## 2024

- **Unannounced game project** (PC / Consoles) / Tableflip

## 2025

- **Star Trek based game** / gameXcite & Daedalic

More titles may be announced in the future.



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## Significant Events in the Period

**On January 31**, it was announced that an Amendment Agreement had been entered into with the seller of Nukklear about the original Share Purchase Agreement. The payment date of the final part of the cash consideration (1 million EUR) was delayed from January 31 2024 to May 31 2024. The seller's right to an additional consideration paid in equity of a total value of 1 million EUR was terminated. Furthermore, the seller's obligation to remain as CEO of Nukklear was terminated and the term of certain competition clauses in the Share Purchase Agreement was shortened. The seller will also be entitled to a bonus on new third-party development contracts with a value over 1.25 million EUR brought in by the seller into Nukklear.

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## Significant Events after the Period

**After the period** on April 17, it was announced that a Project Financing Agreement had been entered into with MGV Financing AB with a total contract value of 14 million SEK for a yet to be announced game project, to be published by THQ Nordic.

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01

General





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## SALES AND RESULT

The net turnover amounted to 16 400 TSEK (6 882 TSEK). The net loss for the period amounted to -10 976 TSEK (-6 160 TSEK). The result per share in the period amounted to -0,023 SEK SEK per share (-0,043 SEK). Calculated based on the average number of shares the result amounted to -0,023 SEK (-0,043 SEK).

## INVESTMENTS

The total investments of Jumpgate in the period amounted to 570 TSEK (3 144 TSEK) and related to intangible fixed assets amounting to 570 TSEK (3 102 TSEK) such as licenses and intangible fixed assets from capitalized expenditure and tangible fixed assets 0 TSEK (42 TSEK) such as equipment and installations.

## DEPRECIATIONS AND IMPAIRMENTS

The result in the period has been negatively affected by 1 368 TSEK (1 656 TSEK) in depreciations and impairments of which 1 199 TSEK (75 TSEK) relate to depreciations of inventory, equipment and installations, 169 TSEK (1 581 TSEK) relate to depreciations of previous years' capitalized expenditures for development work and 0 TSEK (0 TSEK) relate to depreciation of goodwill.

## LIQUIDITY AND FINANCING

The group had at the end of the period 4 066 TSEK (766 TSEK) in cash equivalents. After the period, it was announced that Jumpgate has decided to carry out a fully secured rights issue of approximately 28.6 million SEK.

## EQUITY CAPITAL, SHARE CAPITAL AND NUMBER OF SHARES

Per March 31, 2024, the equity capital of Jumpgate amounted to 47 671 TSEK (25 675 TSEK). The solidity of the company per March 31, 2024, amounted to 40,87% (44,90%). The share capital of Jumpgate at the time of release of the report is distributed over 481 277 445 shares with a quota value of 0,0275 SEK. All shares are part of the same series and have the same right to vote and take part in the profits of the company.

## INCOME TAXES

Based on the position of the Company, Jumpgate doesn't account for the value of loss deductions as an asset in the balance sheet until ongoing development work is completed and begins to generate revenue. The aggregated loss deductions per March 31, 2024 amounts to -114 317 TSEK.

## LISTING

The shares of Jumpgate are traded on NGM Nordic SME as of September 16, 2016 with the ticker GATE MTF and ISIN code SE0008435044.

Jumpgate doesn't have an agreement on market making. The Board of Directors have concluded that the large number of shareholders is sufficient to enable functioning trading.



## OWNERSHIP STRUCTURE

The Company has ca 2 200 shareholders. The largest shareholders in the Company per March 31, 2024 and according with the latest known facts are as follows.

Name	Shares	Ownership
Avanza Pension	45 395 125	9,43%
Clearstream Banking S.A.	35 065 397	7,29%
Infundo AB	24 109 090	5,01%
Jimmy Jönsson	23 478 018	4,88%
Andras Vajlok (privat & via KF)	20 295 862	4,22%
Kirk Lenke	20 099 285	4,18%
Stefan Wennergren	17 610 000	3,66%
Nordnet Livsforsikring AS	15 199 964	3,16%
F1 Funds AS	14 971 176	3,11%
Minotaurus Energi AS	10 930 464	2,27%
Jesper Håkansson	10 220 000	2,12%
Urtiven AS	10 050 000	2,09%
Harald Riegler	9 934 996	2,06%
Marcus Jacobs	9 880 572	2,05%
Swedbank Försäkring	8 657 543	1,80%
ATO Consulting GmbH	8 471 590	1,76%
Ballista AS	7 035 444	1,46%
Thomas Friedmann	6 558 611	1,36%
Thomas Häuser	6 558 611	1,36%
Thorsten Kneisel	6 558 611	1,36%
UBS Switzerland AG	5 570 612	1,16%
Övriga (ca 3 000 ägare)	170 197 086	35,36%
<b>Total</b>	<b>481 277 445</b>	<b>100,00%</b>

## INSIDER SHAREHOLDINGS IN THE COMPANY

Per March 31, 2024 and according with the latest known facts, the insiders of the Company had the indirect and direct shareholding as follows below.

Name	Position	Shares	Ownership	Change
Viktor Modigh (via company)	Chairman	4 268 181	0,89%	
Martin Ekdal (privately & via company)	Director	2 059 158	0,43%	
Marcus Jacobs	Director	9 880 572	2,05%	
Andras Vajlok (privately & via capital insurance)	Director	20 295 862	4,22%	
Marcus Windelen	Director	-	-	
Viktor Modigh & Marcus Jacobs (via joint company)		24 109 090	5,01%	
Harald Riegler	CEO	9 934 996	2,06%	
Florian Bohn (via company)	COO / CFO	2 782 500	0,58%	
Don Geyer	CBDO	646 321	0,13%	
Håkan Mattsson	CTO	497 143	0,10%	
Patrick Streppel (via company)	CPO gameXcite	3 366 636	0,70%	
Kirk Lenke	Studio ManagerNukklear	20 099 285	4,18%	
Thomas Friedmann	Studio Management Funatics	6 558 611	1,36%	
Thomas Häuser	Studio Management Funatics	6 558 611	1,36%	
Thorsten Kneisel	Studio Management Funatics	6 558 611	1,36%	
Alexander Nikolic	Financial Consultant	390 000	0,08%	
<b>Total</b>		<b>118 005 577</b>	<b>24,52%</b>	





## EMPLOYEES

Per March, 31, 2024 the companies of the group had the following distribution of employees.

**Jumpgate AB:** 4 employees, of which 4 male and 0 female (4 employees, of which 4 male and 0 female).

**Funatics Software GmbH:** 5 employees, of which 5 male and 0 female.

**gameXcite GmbH:** 12 employees, of which 10 male and 2 female (20 employees, of which 13 male and 7 female).

**Nukklear GmbH:** 37 employees, of which 33 male and 4 female.

**Tableflip Entertainment AB:** 6 employees, of which 5 male and 1 female (12 employees, of which 11 male and 1 female).

**Tivola Games GmbH:** 12 employees, of which 4 male and 8 female (21 employees, of which 7 male and 14 female).

Adjustments have been made in the calculation of the average number of employees compared with the previous year.

## VISION

The vision of Jumpgate is to build a world leading group of development studios with first class partners.

## LONG TERM INCENTIVE PROGRAM

### Incentive Program LTI 2021

**LTI 2021:1** for leading managers and key personnel in the Jumpgate Group comprises 1 771 864 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 9 – November 11, 2024 subscribe for one new share in the Company at a subscription price of 1,01 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 23 – July 7, 2021).

**LTI 2021:2** for directors of Jumpgate comprises 767 919 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 9 – November 11, 2024 subscribe for one new share in the Company at a subscription price of 1,01 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 23 – July 7, 2021).

### Incentive Program LTI 2022

**LTI 2022:1** for leading managers and key personnel in the Jumpgate Group comprises 1 771 864 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 9 – November 11, 2025 subscribe for one new share in the Company at a subscription price of 0,71 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 23 – July 7, 2022).

**LTI 2022:2** for directors of Jumpgate comprises 767 919 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 9 – November 11, 2025 subscribe for one new share in the Company at a subscription price of 0,71 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 23 – July 7, 2022).

### Incentive Program LTI 2023

**LTI 2023:1** for leading managers and key personnel in the Jumpgate Group comprises 6 017 380 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 15, 2026 – November 17, 2026 subscribe for one new share in the Company at a subscription price of 0,21 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 29 – July 13, 2023).

**LTI 2023:2** for directors of Jumpgate comprises 2 578 878 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 15, 2026 – November 17, 2026 subscribe for one new share in the Company at a subscription price of 0,21 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 29 – July 13, 2023). Fully exercised, the LTI-programs lead to a dilution of ca 2.84 % of the total number of shares of the Company.

## REPORTING SCHEDULE

Jumpgate AB (publ) publishes recurring financial information pursuant with the following plan:

<b>Annual General Meeting</b>	<b>2024-06-18</b>
<b>Interim Report January – June 2024 (Q2 2024)</b>	<b>2024-08-28</b>
<b>Interim Report January – September 2024 (Q3 2024)</b>	<b>2024-11-21</b>

## ACCOUNTING PRINCIPLES

The Interim Report is established in accordance with IAS 34 and doesn't include all information required in financial reports pursuant with IFRS and shall as a consequence be read together with the Annual Report for 2022. The Assets and Liabilities of the Company are accounted for at the acquisition value or nominal value respectively if nothing else is stated. Fixed assets are valued at the acquisition value with deductions of aggregated depreciations and potential impairments. Intangible and material fixed assets are presented at the acquisition value with deductions of aggregated depreciations and potential impairments. Linear depreciation is made on the depreciable amount over the use period of the assets pursuant with the following: inventory, tools, installations and goodwill five (5) years, and capitalized expenditures for development work and similar work and concessions, patents, licenses and trademarks three to five (3-5) years. This report has not been reviewed by the Company's auditor.



02

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Report



# Income statement

SEK	Note	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
<b>OPERATING INCOME</b>				
Net turnover	2	16 400 106	6 882 353	52 075 144
Own work capitalized		-2 164 364	2 221 018	6 561 089
Other operating income	3	1 988 846	240 177	8 615 084
<b>Total operating income</b>		<b>16 224 588</b>	<b>9 343 548</b>	<b>67 251 317</b>
<b>OPERATING EXPENSES</b>				
Purchase of services		-4 243 978	-1 370 608	-11 878 340
Other external expenses		-3 305 302	-3 342 621	-14 603 521
Personnel expenses	4	-14 888 498	-7 755 441	-52 441 191
Depreciation, amortization and impairment of tangible and intangible fixed assets		-1 368 127	-1 656 169	-17 837 805
Other operating expenses		-94 736	-99 883	-359 298
<b>Total operating expenses</b>		<b>-23 900 641</b>	<b>-14 224 722</b>	<b>-97 120 155</b>
<b>Operating profit/loss (EBIT)</b>		<b>-7 676 053</b>	<b>-4 881 174</b>	<b>-29 868 838</b>
<b>FINANCIAL INCOME AND EXPENSE</b>				
Profit/loss from participations in group companies		–	-390 000	–
Profit/loss from other securities and receivables that constitute fixed assets		47 148	111 761	-123 140
Other interest income and similar profit items		97	–	41 786
Other interest expense and similar loss items		-3 274 036	-1 000 400	-4 128 684
<b>Profit/loss after financial items</b>		<b>-10 902 844</b>	<b>-6 159 813</b>	<b>-34 078 876</b>
Tax on profit for period		-72 920	–	-1 136 768
<b>Net profit/loss for the period</b>		<b>-10 975 764</b>	<b>-6 159 813</b>	<b>-35 215 644</b>

# Comprehensive income statement

SEK	Note	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Net profit/loss for the period		-10 975 764	-6 159 813	-35 215 644
<i>Items that may be reclassified to profit or loss:</i>				
Exchange differences on translation of foreign operations		-74 275	503 182	450 842
<b>Other comprehensive profit/loss after taxes</b>		<b>-74 275</b>	<b>503 182</b>	<b>450 842</b>
<b>Total comprehensive profit/loss of the period</b>		<b>-11 050 039</b>	<b>-5 656 631</b>	<b>-34 764 802</b>



# Consolidated statement of financial position

SEK	Note	2024-03-31	2023-03-31	2023-12-31
<b>FIXED ASSETS</b>				
<b>INTANGIBLE FIXED ASSETS</b>				
Intangible fixed assets from capitalized expenditure	5	10 778 450	23 648 791	11 549 170
Licences, trademarks and other similar rights	6	24 185	–	30 569
Goodwill		88 991 740	24 986 343	96 777 382
Work in progress for intangible fixed assets	7	1 132 248	–	3 180 071
<b>Total intangible fixed assets</b>		<b>100 926 623</b>	<b>48 635 134</b>	<b>111 537 192</b>
<b>TANGIBLE FIXED ASSETS</b>				
Equipment and installations	8	561 332	299 761	708 003
<b>Total tangible fixed assets</b>		<b>561 332</b>	<b>299 761</b>	<b>708 003</b>
<b>FINANCIAL ASSETS</b>				
Other receivables		–	2 000	–
<b>Total financial assets</b>		<b>0</b>	<b>2 000</b>	<b>0</b>
<b>Total fixed assets</b>		<b>101 487 955</b>	<b>48 936 895</b>	<b>112 245 195</b>
<b>CURRENT ASSETS</b>				
<b>CURRENT RECEIVABLES</b>				
Accounts receivables		9 051 628	4 149 702	7 064 763
Current tax receivables		6 550	–	–
Other receivables		1 115 600	548 467	1 011 914
Prepaid expenses and accrued income		905 356	2 780 589	857 495
<b>Total current receivables</b>		<b>11 079 134</b>	<b>7 478 758</b>	<b>8 934 172</b>
Cash equivalents		4 065 979	766 355	7 912 769
<b>Total current assets</b>		<b>15 145 113</b>	<b>8 245 113</b>	<b>16 846 941</b>
<b>Total assets</b>		<b>116 633 068</b>	<b>57 182 008</b>	<b>129 092 136</b>



# Consolidated statement of financial position

SEK	Note	2024-03-31	2023-03-31	2023-12-31
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY CAPITAL</b>				
<b>Restricted equity capital</b>				
Share capital		13 254 270	3 945 650	13 254 270
Unregistered share capital		–	–	–
<b>Total restricted equity capital</b>		<b>13 254 270</b>	<b>3 945 650</b>	<b>13 254 270</b>
<b>Non-restricted equity capital</b>				
Other contributed capital		172 747 263	119 352 062	172 747 263
Retained profit/loss		-138 330 895	-97 622 841	-132 023 818
<b>Total non restricted equity capital</b>		<b>34 416 368</b>	<b>21 729 221</b>	<b>40 723 445</b>
Total equity attributable to equity capital holders of the parent company		47 670 638	25 674 871	53 977 714
Non-controlling interests		–	–	–
<b>Total equity capital</b>		<b>47 670 638</b>	<b>25 674 871</b>	<b>53 977 714</b>
<b>PROVISIONS</b>				
Other provisions	9	1 868 816	–	2 040 353
<b>Total provisions</b>		<b>1 868 816</b>	<b>0</b>	<b>2 040 353</b>
<b>LONG-TERM LIABILITIES</b>				
Other liabilities		2 305 000	–	2 219 200
<b>Total long term liabilities</b>		<b>2 305 000</b>	<b>0</b>	<b>2 219 200</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable - trade		5 158 666	5 278 857	4 396 217
Current tax liabilities		2 896 201	116 949	2 918 578
Other current liabilities		47 435 238	22 223 131	53 570 341
Accrued expenses and deferred income		9 298 509	3 888 201	9 969 733
<b>Total current liabilities</b>		<b>64 788 614</b>	<b>31 507 138</b>	<b>70 854 869</b>
<b>Total liabilities</b>		<b>68 962 430</b>	<b>31 507 138</b>	<b>75 114 422</b>
<b>Total equity and liabilities</b>		<b>116 633 068</b>	<b>57 182 008</b>	<b>129 092 136</b>



# Changes in equity capital

SEK	Share capital	Other contributed capital	Other equity capital including comprehensive income for the period	Total equity capital
<b>OPENING BALANCE</b>				
<b>2023-01-01</b>	<b>3 945 650</b>	<b>119 352 062</b>	<b>-92 356 210</b>	<b>30 941 502</b>
Contributed equity capital after transaction costs	9 308 620	65 037 257	–	74 345 877
Costs associated with share issue	–	-11 642 056	–	-11 642 056
Translation difference for the period	–	–	-4 451 964	-4 451 964
<b>Net profit/loss for the period</b>	<b>–</b>	<b>–</b>	<b>-35 215 644</b>	<b>-35 215 644</b>
<b>CLOSING BALANCE</b>				
<b>2023-12-31</b>	<b>13 254 270</b>	<b>172 747 263</b>	<b>-132 023 818</b>	<b>53 977 714</b>
New share issue	–	–	–	–
Translation difference for the period	–	–	4 668 686	4 668 686
<b>Net profit/loss for the period</b>	<b>–</b>	<b>–</b>	<b>-10 975 764</b>	<b>-10 975 764</b>
<b>CLOSING BALANCE</b>				
<b>2024-03-31</b>	<b>13 254 270</b>	<b>172 747 263</b>	<b>-138 330 895</b>	<b>47 670 638</b>



# Cash flow statement

SEK	Note	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
<b>CURRENT ACTIVITIES</b>				
Profit/loss after financial items		-10 902 844	-6 159 813	-34 078 876
Adjustments for items not included in the cash flow		4 526 074	1 939 844	15 731 628
Tax paid		-43 993	-105 293	2 696 336
<b>Cash flow from operating activities before change in working capital</b>		<b>-6 420 763</b>	<b>-4 325 262</b>	<b>-15 650 912</b>
<b>Cash flow from change in working capital:</b>				
Change in customer accounts receivable and current receivables		-2 138 412	-1 702 432	3 157 846
Change in accounts payable and current liabilities		2 046 889	2 657 618	45 620 306
<b>Cash flow from operating activities</b>		<b>-6 512 286</b>	<b>-3 370 076</b>	<b>33 127 240</b>
<b>INVESTMENT ACTIVITIES</b>				
Acquisition of shares in subsidiaries		-	-3 101 959	-97 010 813
Acquisition of intangible fixed assets		-569 838	-	-9 609 144
Acquisition of tangible fixed assets		-	-42 379	-448 263
Disposal of financial assets		-	-	2 000
<b>Cash flow from investment activities</b>		<b>-569 838</b>	<b>-3 144 338</b>	<b>-107 066 220</b>
<b>FINANCING ACTIVITIES</b>				
New share issue		-	-	62 703 822
Debts incurred		3 486 433	6 941 586	31 219 732
Amortisation of loans		-251 100	-525 000	-16 093 202
<b>Cash flow from financing activities</b>		<b>3 235 333</b>	<b>6 416 586</b>	<b>77 830 352</b>
<b>Cash flow for the period</b>		<b>-3 846 791</b>	<b>-97 828</b>	<b>3 891 372</b>
Cash equivalents, opening balance		7 912 769	864 183	864 183
Exchange-rate differences in cash and cash equivalents		-	-	-
Cash equivalents from acquisitions of subsidiaries		-	-	3 157 214
<b>Cash equivalents, closing balance</b>		<b>4 065 979</b>	<b>766 355</b>	<b>7 912 769</b>



# Income statement

SEK	Note	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
<b>OPERATING INCOME</b>				
Net turnover	2	1 148 951	2 199 590	7 764 311
Own work capitalized		569 838	-	562 410
Other operating income	3	272 487	24 384	88 638
<b>Total operating income</b>		<b>1 991 276</b>	<b>2 223 974</b>	<b>8 415 359</b>
<b>OPERATING EXPENSES</b>				
Purchase of services		-1 859 790	-2 408 204	-7 533 080
Other external expenses		-890 288	-2 346 409	-5 583 559
Personnel expenses	4	-3 100 745	-1 723 873	-9 659 596
Depreciation, amortization and impairment of tangible and intangible fixed assets		-6 894	-14 082	-56 092
Other operating expenses		-62 299	-34 464	-278 789
<b>Total operating expenses</b>		<b>-5 920 016</b>	<b>-6 527 032</b>	<b>-23 111 116</b>
<b>Operating profit/loss (EBIT)</b>		<b>-3 928 741</b>	<b>-4 303 058</b>	<b>-14 695 757</b>
<b>FINANCIAL INCOME AND EXPENSE</b>				
Profit/loss from participations in group companies		-475 000	-390 000	-2 804 000
Profit/loss from other securities and receivables that constitute fixed assets		48 715	124 304	-24 388
Other interest income and similar profit items		82	-	8 295
Other interest expense and similar loss items		-3 308 909	-996 872	-4 175 197
<b>Profit/loss after financial items</b>		<b>-7 663 853</b>	<b>-5 565 626</b>	<b>-21 691 047</b>
Tax on profit for the financial year		-	-	-
<b>Net profit/loss for the period</b>		<b>-7 663 853</b>	<b>-5 565 626</b>	<b>-21 691 047</b>



# Consolidated statement of financial position

SEK	Note	2024-03-31	2023-03-31	2023-12-31
<b>FIXED ASSETS</b>				
<b>INTANGIBLE FIXED ASSETS</b>				
Intangible fixed assets from capitalized expenditure	5	–	–	–
Licences, trademarks and other similar rights	6	–	–	–
Work in progress for intangible fixed assets	7	1 132 248	–	562 410
<b>Total intangible fixed assets</b>		<b>1 132 248</b>	<b>0</b>	<b>562 410</b>
<b>TANGIBLE FIXED ASSETS</b>				
Equipment and installations	8	20 606	69 510	27 500
<b>Total tangible fixed assets</b>		<b>20 606</b>	<b>69 510</b>	<b>27 500</b>
<b>FINANCIAL ASSETS</b>				
Participating interest in group companies	10	124 313 633	39 045 320	136 056 133
Receivables from group companies		1 228 484	10 867 278	1 292 285
Other receivables		–	2 000	–
<b>Total financial assets</b>		<b>125 542 117</b>	<b>49 914 598</b>	<b>137 348 418</b>
<b>Total fixed assets</b>		<b>126 694 971</b>	<b>49 984 108</b>	<b>137 938 328</b>
<b>CURRENT ASSETS</b>				
<b>CURRENT RECEIVABLES</b>				
Accounts receivables		–	1 409 500	754 528
Receivables from group companies		783 843	228 350	224 705
Current tax receivable		6 550	–	–
Other receivables		58 083	167 933	276 895
Prepaid expenses and accrued income		821 775	1 627 807	575 350
<b>Total current receivables</b>		<b>1 670 251</b>	<b>3 433 590</b>	<b>1 831 478</b>
Cash equivalents		249 286	51 703	225 372
<b>Total current assets</b>		<b>1 919 537</b>	<b>3 485 293</b>	<b>2 056 850</b>
<b>Total assets</b>		<b>128 614 508</b>	<b>53 469 402</b>	<b>139 995 178</b>



# Consolidated statement of financial position

SEK	2024-03-31	2023-03-31	2023-12-31
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY CAPITAL</b>			
<b>Restricted equity capital</b>			
Share capital	13 254 270	3 945 650	13 254 270
Fund for development expenditure	1 132 248	–	562 410
<b>Total restricted equity capital</b>	<b>14 386 518</b>	<b>3 945 650</b>	<b>13 816 680</b>
<b>Non restricted equity capital</b>			
Share premium reserve	172 747 263	119 352 062	172 747 263
Retained profit/loss	-114 234 825	-91 411 529	-91 973 940
Profit/loss for the period	-7 663 853	-5 565 626	-21 691 047
<b>Total non restricted equity capital</b>	<b>50 848 585</b>	<b>22 374 907</b>	<b>59 082 276</b>
<b>Total equity capital</b>	<b>65 235 103</b>	<b>26 320 557</b>	<b>72 898 956</b>
<b>LONG-TERM LIABILITIES</b>			
Other liabilities	2 305 000	–	2 219 200
<b>Total long-term liabilities</b>	<b>2 305 000</b>	<b>0</b>	<b>2 219 200</b>
<b>CURRENT LIABILITIES</b>			
LAccounts payable - trade	1 532 517	2 409 056	1 504 679
Liabilities to group companies	7 686 088	792 542	5 665 886
Current tax liabilities	–	45 032	35 729
Other current liabilities	46 366 424	21 740 792	52 176 366
Accrued expenses and deferred income	5 489 377	2 161 424	5 494 362
<b>Total current liabilities</b>	<b>61 074 406</b>	<b>27 148 846</b>	<b>64 877 022</b>
<b>Total liabilities</b>	<b>63 379 406</b>	<b>27 148 846</b>	<b>67 096 222</b>
<b>Total equity and liabilities</b>	<b>128 614 508</b>	<b>53 469 402</b>	<b>139 995 178</b>



# Changes in equity capital

SEK	Share capital	Fund for development expenditure	Share premium reserve	Retained profit/loss	Net profit/loss for the period	Total equity capital
<b>OPENING BALANCE</b>						
<b>2023-01-01</b>	<b>3 945 650</b>	<b>957 104</b>	<b>119 368 462</b>	<b>-56 776 340</b>	<b>-23 240 362</b>	<b>44 254 514</b>
Reversal of the previous year's result	-	-	-	-12 351 932	12 351 932	-
Change in fund for development expenditure	-	562 410	-	-562 410	-	-
New share issue	9 308 620	-	65 037 257	-	-	74 345 877
Costs associated with share issue	-	-	-11 642 056	-	-	-11 642 056
<b>Net profit/loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-21 691 047</b>	<b>-21 691 047</b>
<b>CLOSING BALANCE</b>						
<b>2023-12-31</b>	<b>13 254 270</b>	<b>562 410</b>	<b>172 747 263</b>	<b>-91 973 940</b>	<b>-21 691 047</b>	<b>72 898 956</b>
Reversal of the previous year's result	-	-	-	-21 691 047	21 691 047	-
Change in fund for development expenditure	-	569 838	-	-569 838	-	-
<b>Net profit/loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-7 663 853</b>	<b>-7 663 853</b>
<b>CLOSING BALANCE</b>						
<b>2024-03-31</b>	<b>13 254 270</b>	<b>1 132 248</b>	<b>172 747 263</b>	<b>-114 234 825</b>	<b>-7 663 853</b>	<b>65 235 103</b>



# Cash flow statement

SEK	Note	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
<b>CURRENT ACTIVITIES</b>				
Profit/loss after financial items		-7 663 853	-5 565 626	-21 691 047
Adjustments for items not included in the cash flow		6 896	14 082	56 093
Tax paid		-32 643	-69 193	-41 296
<b>Cash flow from operating activities before change in working capital</b>		<b>-7 689 600</b>	<b>-5 620 737</b>	<b>-21 676 250</b>
<b>Cash flow from change in working capital</b>				
Change in customer accounts receivable and current receivables		167 412	-133 264	1 468 848
Change in accounts payable and current liabilities		1 887 568	853 048	29 783 297
<b>Cash flow from operating activities</b>		<b>-5 634 620</b>	<b>-4 900 953</b>	<b>9 575 895</b>
<b>INVESTMENT ACTIVITIES</b>				
Acquisition of shares in subsidiaries		-	-	-97 010 813
Acquisition of intangible fixed assets		-569 838	-	-562 410
Acquisition of financial assets		-	-1 545 859	-2 075 333
Disposal of financial assets		63 800	-	10 106 468
<b>Cash flow from investment activities</b>		<b>-506 038</b>	<b>-1 545 859</b>	<b>-89 542 088</b>
<b>FINANCING ACTIVITIES</b>				
New share issue		-	-	62 703 822
Debts incurred		6 415 673	6 941 586	33 499 017
Amortisation of loans		-251 100	-525 000	-16 093 202
<b>Cash flow from financing activities</b>		<b>6 164 573</b>	<b>6 416 586</b>	<b>80 109 637</b>
<b>Cash flow for the period</b>		<b>23 915</b>	<b>-30 226</b>	<b>143 444</b>
Cash equivalents, opening balance		225 372	81 928	81 928
<b>Cash equivalents, closing balance</b>		<b>249 286</b>	<b>51 702</b>	<b>225 372</b>



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# Notes to the financial statements

## NOTE 1 ACCOUNTING POLICIES

### Overall considerations

The financial statements have been prepared in SEK, which is the parent company's reporting currency. The financial statements have been prepared according to IAS 34 but does not include all information that is required in the annual financial statements according to IFRS. Due to this, the report should be read together with the annual financial statements for the financial year 2023. Jumpgate AB, the parent company of the group, is a public limited company founded and based in Sweden. Head office and principal place of business is in Gotland, Sweden.

The financial statements have not been reviewed by the Group's auditors.

The accounting principles are unchanged from the last annual financial statements. The financial reports have been prepared under the assumption that the Group operates on a going concern basis.

For other accounting policies not covered in this report, please refer to the last annual financial statements.

### Group financial statements

#### *Consolidation method*

All intra-group transactions and balance sheet items are eliminated on consolidation, including unrealized gains and losses on intra-group transactions. In cases where unrealized losses on intra-group sales of assets are reversed on consolidation, the underlying asset is also reversed on consolidation. The underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the group. Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable.

#### *Subsidiaries*

Subsidiaries include all companies where Jumpgate AB has control. Control means that the Jumpgate Group has the ability to direct the subsidiary has rights to its returns and can use its influence to direct the activities which affect those returns.

#### *Foreign currency transaction and balances*

Foreign currency transactions are translated into the functional currency of the respective group entity, using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency are recognized in profit or loss.

#### *Foreign operations*

In the group's financial statements, all assets, liabilities, and transactions of the group entities with a functional currency other than SEK are translated into SEK upon consolidation. The functional currency of the entities in the group has remained unchanged during the reporting period.

#### *Government grants*

Government grants are recognized at fair value when there is a reasonable assurance that the grants will be received and that the Group will meet the conditions attached to the grants.

## Fixed assets

### Intangible fixed assets

Costs that are directly attributable to a project's development phase are recognized as intangible assets, provided they meet the following recognition requirements:

- the development costs can be measured reliably
- the project is technically and commercially feasible
- the group intends to and has sufficient resources to complete the project
- the group has the ability to use or sell the software
- the software will generate probable future economic benefits

Development costs not meeting these criteria for capitalization are expensed as incurred. Directly attributable costs include employee costs incurred on software development.

### Subsequent measurement

All finite-lived intangible assets, including capitalized internally developed software, are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing.

The following useful lives are applied:

- Licenses: 3 years
- Games: 3 years

Any capitalized development that is not yet complete is not amortized but is subject to impairment testing. Amortization has been included within depreciation, amortization, and impairment of tangible and intangible fixed assets. Subsequent expenditures on the maintenance of developed games are expensed as they incurred.

### Tangible fixed assets

Tangible fixed assets are recognized at acquisition value with deduction of accumulated depreciation and any impairment losses. Assets are depreciated on a straight-line basis over their estimated useful lives. Impairment testing is carried out when there is an indication of decline in value.

The following useful lives are applied:

- Equipment and installations: 5 years

## Personnel costs

### Short-term remuneration

Short-term remunerations are calculated without discounting and are recognized as an expense when the related services are received. A provision is recognized for the expected cost of bonus payments when the entity has a present legal or constructive obligation to make such payments as a result of services received from employees and the obligation can be measured reliably.

### Defined contribution pension plans

The Group pays fixed contributions to independent companies for several state pension plans and insurance policies for individual employees. The Group has no legal or constructive obligations to pay additional contributions beyond the payment of the defined contribution, which is recognized as an expense in the period in which the related employee services are received.

### Share-based incentive program

#### Incentive program LTI 2021

LTI 2021:1 for senior executives and key employees in the Jumpgate Group comprises 1 771 864 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 9 – November 11, 2024, subscribe for one new share in the Company at subscription price of SEK 1,01 per share (corresponding to 120% of the volume-weighted average price June 23 – July 7, 2021).





LTI 2021:2 for board members in Jumpgate comprises 767 919 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 9 – November 11, 2024, subscribe for one new share in the Company at subscription price of SEK 1,01 per share (corresponding to 120% of the volume-weighted average price June 23 – July 7, 2021).

*Incentive program LTI 2022*

LTI 2022:1 for senior executives and key employees in the Jumpgate Group comprises 1 771 864 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 9 – November 11, 2025, subscribe for one new share in the Company at subscription price of SEK 0,71 per share (corresponding to 120% of the volume-weighted average price June 23 – July 7, 2022).

LTI 2022:2 for board members in Jumpgate comprises 767 919 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 9 – November 11, 2025, subscribe for one new share in the Company at subscription price of SEK 0,71 per share (corresponding to 120% of the volume-weighted average price June 23 – July 7, 2022).

*Incentive program LTI 2023*

LTI 2023:1 for senior executives and key employees in the Jumpgate Group comprises 6 017 380 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 15 – November 17, 2026, subscribe for one new share in the Company at subscription price of SEK 0,21 per share (corresponding to 120% of the volume-weighted average price June 29 – July 13, 2023).

LTI 2023:2 for board members in Jumpgate comprises 2 578 878 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 15 – November 17, 2026, subscribe for one new share in the Company at subscription price of SEK 0,21 per share (corresponding to 120% of the volume-weighted average price June 29 – July 13, 2022).

When fully utilized, the LTI programs result in a dilution of approximately 2,89% of the company's shares.

**Key figure definitions**

Equity ratio (%)

Adjusted equity capital (equity capital and untaxed reserves less deferred taxes) as a percentage of total assets.

**NOTE 2 NET TURNOVER**

Group

SEK	2024-03-31	2023-03-31
<b>NET TURNOVER BY LINE OF BUSINESS</b>		
Development assignment	11 253 962	1 745 154
Royalty	5 146 144	5 137 199
Other services	0	0
<b>Total</b>	<b>16 400 106</b>	<b>6 882 353</b>

Parent company

<b>NET TURNOVER BY LINE OF BUSINESS</b>		
Development assignment	864 485	1 971 627
Royalty	284 466	227 963
Other services	0	0
<b>Total</b>	<b>1 148 951</b>	<b>2 199 590</b>



## GEOGRAPHICAL MARKET SEGMENTATION

Financial year 2024	Development assignment	Royalty/reseller	Sum
<b>REVENUE</b>			
Sweden	414 396	26 278	440 674
Europe	10 189 634	3 273 822	13 463 456
USA	649 932	1 227 568	1 877 500
Other countries	0	618 476	618 476
<b>Total</b>	<b>11 253 962</b>	<b>5 146 144</b>	<b>16 400 106</b>

Financial year 2023	Development assignment	Royalty/reseller	Sum
<b>REVENUE</b>			
Sweden	0	30 163	30 163
Europe	1 745 154	2 836 750	4 581 904
USA	0	1 320 870	1 320 870
Other countries	0	949 416	949 416
<b>Total</b>	<b>1 745 154</b>	<b>5 137 199</b>	<b>6 882 353</b>

## GEOGRAPHICAL MARKET SEGMENTATION

Financial year 2024	Development assignment	Royalty/reseller	Other services	Sum
<b>REVENUE</b>				
Sweden	0	0	0	0
Europe	864 485	11 814	0	876 299
USA	0	272 652	0	272 652
Other countries	0	0	0	0
<b>Total</b>	<b>864 485</b>	<b>284 466</b>	<b>0</b>	<b>1 148 951</b>

Financial year 2023	Development assignment	Royalty/reseller	Other services	Sum
<b>REVENUE</b>				
Sweden	1 971 627	0	0	1 971 627
Europe	0	6 265	0	6 265
USA	0	221 698	0	221 698
Other countries	0	0	0	0
<b>Total</b>	<b>1 971 627</b>	<b>227 963</b>	<b>0</b>	<b>2 199 590</b>



## NOTE 3 OTHER OPERATING INCOME

SEK	2024-03-31	2023-03-31
Public grants received	1 557 309	162 556
Exchange rate gains	74 310	67 249
Other operating income	357 227	10 372
<b>Total</b>	<b>1 988 846</b>	<b>240 177</b>

Parent company

SEK	2024-03-31	2023-03-31
Public grants received	0	0
Exchange rate gains	13 320	16 318
Other operating income	259 167	8 066
<b>Total</b>	<b>272 487</b>	<b>24 384</b>

## NOTE 4 PERSONNEL EXPENSES

Group

The average number of employees is based on attendance hours paid by the company related to normal working hours	2024-03-31	2023-03-31
<b>Average of employees for the period:</b>	<b>76</b>	<b>57</b>
Of which women	15	22
Of which men	61	35
<b>SALARIES, REMUNERATION, ETC.</b>		
Salaries, remuneration, social contribution and pension costs have been paid in the following amounts:		
Board and CEO:		
Salaries and remuneration	2 757 573	1 130 230
Pension insurance	4 443	0
	<b>2 762 017</b>	<b>1 130 230</b>
Other personnel:		
Salaries and remuneration	9 226 793	4 931 744
Pension insurance	205 426	148 594
	<b>9 432 219</b>	<b>5 080 338</b>
Social contribution fees	2 686 734	1 496 687
<b>Total of board, CEO and other personnel</b>	<b>14 880 970</b>	<b>7 707 255</b>



The average number of employees is based on attendance hours paid by the company related to normal working hours	2024-03-31	2023-03-31
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<b>Average of employees for the period:</b>	<b>4</b>	<b>4</b>
Of which women	0	0
Of which men	4	4

**SALARIES, REMUNERATION, ETC.**

Salaries, remuneration, social security and pension costs have been paid in the following amounts:

Board and CEO:		
Salaries and remuneration	1 128 334	452 448
Pension insurance	0	0
	<b>1 128 334</b>	<b>452 448</b>
Other personnel:		
Salaries and remuneration	1 356 738	899 481
Pension insurance	38 217	38 346
	<b>1 394 955</b>	<b>937 827</b>
Social contribution fees	574 470	322 689
<b>Total of board, CEO and other personnel</b>	<b>3 097 758</b>	<b>1 712 964</b>

**NOTE 5 INTANGIBLE ASSETS FROM CAPITALIZED EXPENDITURES**

Group

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	66 292 123	58 969 856
Additions through acquisitions	0	0
Internal development during the period	0	3 082 097
Disposals during the period	0	0
Reclassification	-3 056 901	1 067 728
Translation difference, exchange rate	1 924 930	550 611
<b>Accumulated acquisition value, closing balance</b>	<b>65 160 151</b>	<b>63 670 292</b>
Depreciation, opening balance	-29 966 782	-22 085 242
Additions through acquisitions	0	0
Depreciation during the period	-1 191 306	-1 580 991
Sales/discards during the period	0	0
Reclassification	3 043 759	0
Translation difference, exchange rate	-926 889	-191 546
<b>Accumulated depreciation, closing balance</b>	<b>-29 041 218</b>	<b>-23 857 779</b>
Impairment loss, opening balance	-24 776 771	-16 085 558
Impairment during the period	0	0
Sales/discards during the period	0	0
Translation difference, exchange rate	-563 713	-78 164
<b>Accumulated impairment, closing balance</b>	<b>-25 340 484</b>	<b>-16 163 722</b>
<b>Book value, closing balance</b>	<b>10 778 450</b>	<b>23 648 791</b>



SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	17 503 791	17 503 791
Internal development during the period	0	0
Sales/discards during the period	0	0
<b>Accumulated acquisition value, closing balance</b>	<b>17 503 791</b>	<b>17 503 791</b>
Depreciation, opening balance	-7 307 395	-7 307 395
Depreciation during the period	0	0
Sales/discards during the period	0	0
<b>Accumulated depreciation, closing balance</b>	<b>-7 307 395</b>	<b>-7 307 395</b>
Impairment loss, opening balance	-10 196 396	-9 558 326
Impairment loss during the period	0	-638 070
Sales/discards during the period	0	0
<b>Accumulated impairment, closing balance</b>	<b>-10 196 396</b>	<b>-10 196 396</b>
<b>Book value, closing balance</b>	<b>0</b>	<b>0</b>

## NOTE 6 LICENSES, TRADEMARKS AND OTHER SIMILAR RIGHTS

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	6 905 632	6 768 497
Additions through acquisitions	0	0
Acquisitions during the period	0	0
Translation difference, exchange rate	-32 731	0
<b>Accumulated acquisition value, closing balance</b>	<b>6 872 901</b>	<b>6 768 497</b>
Depreciation, opening balance	-5 570 297	-5 463 731
Additions through acquisitions	0	0
Depreciation during the period	-7 383	0
Translation difference, exchange rate	33 730	0
<b>Accumulated depreciation, closing balance</b>	<b>-5 543 950</b>	<b>-5 463 731</b>
Impairment loss, opening balance	-1 304 766	-1 304 766
Impairment loss during the period	0	0
Translation difference, exchange rate	0	0
<b>Accumulated impairment, closing balance</b>	<b>-1 304 766</b>	<b>-1 304 766</b>
<b>Book value, closing balance</b>	<b>24 185</b>	<b>0</b>

Parent company

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	6 768 497	6 768 497
Acquisitions during the period	0	0
<b>Accumulated acquisition value, closing balance</b>	<b>6 768 497</b>	<b>6 768 497</b>
Depreciation, opening balance	-5 463 731	-5 463 731
Depreciation during the period	0	0
<b>Accumulated depreciation, closing balance</b>	<b>-5 463 731</b>	<b>-5 463 731</b>
Impairment loss, opening balance	-1 304 766	-1 304 766
Impairment loss during the period	0	0
<b>Accumulated impairment, closing balance</b>	<b>-1 304 766</b>	<b>-1 304 766</b>
<b>Book value, closing balance</b>	<b>0</b>	<b>0</b>

## NOTE 7 WORK IN PROGRESS FOR INTANGIBLE FIXED ASSETS

Group

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	3 180 071	1 049 086
Internal development during the period	569 838	19 862
Sales/discards during the period	0	0
Reclassification	-2 734 202	-1 082 872
Translation difference, exchange rate	116 541	13 924
<b>Book value, closing balance</b>	<b>1 132 248</b>	<b>0</b>

Parent company

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	562 410	0
Acquisitions during the period	0	0
Internal development during the period	569 838	0
Sales/discards during the period	0	0
Reclassification	0	0
<b>Book value, closing balance</b>	<b>1 132 248</b>	<b>0</b>





## NOTE 8 EQUIPMENT AND INSTALLATIONS

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	2 771 299	1 099 724
Additions through acquisitions	0	0
Acquisitions during the period	0	42 379
Sales/discards during the period	0	0
Reclassification	-52 265	0
Translation difference, exchange rate	83 154	6 984
<b>Accumulated acquisition value, closing balance</b>	<b>2 802 188</b>	<b>1 149 087</b>
Depreciation, opening balance	-2 063 296	-770 030
Additions through acquisitions	0	0
Depreciation during the period	-169 439	-75 180
Sales/discards during the period	0	0
Reclassification	52 278	0
Translation difference, exchange rate	-60 398	-4 116
<b>Accumulated depreciation, closing balance</b>	<b>-2 240 856</b>	<b>-849 326</b>
<b>Book value, closing balance</b>	<b>561 332</b>	<b>299 761</b>

## Parent company

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	620 349	638 145
Acquisitions during the period	0	0
<b>Accumulated acquisition value, closing balance</b>	<b>620 349</b>	<b>638 145</b>
Depreciations, opening balance	-592 849	-554 553
Depreciation during the period	-6 894	-14 082
<b>Accumulated depreciaiton, closing balance</b>	<b>-599 743</b>	<b>-568 635</b>
<b>Book value, closing balance</b>	<b>20 606</b>	<b>69 510</b>

## NOTE 9 PROVISIONS

## Parent Company

	2024-03-31	2023-03-31
Provision for warranties	1 868 816	0
Other provisions	0	0
<b>Total</b>	<b>1 868 816</b>	<b>0</b>

## NOTE 10 PARTICIPATING INTEREST IN GROUP COMPANIES

Parent company

SEK	2024-03-31	2023-03-31
Acquisition value, opening balance	143 721 133	41 745 320
Acquisition during the period	0	0
Shareholder contributions	475 000	80 000
Other changes	-11 742 500	0
<b>Accumulated acquisition value, closing balance</b>	<b>132 453 633</b>	<b>41 825 320</b>
Write-down, opening balance	-7 665 000	-2 700 000
Write-down during the period	-475 000	-80 000
Write-down, closing balance	-8 140 000	-2 780 000
<b>Book value, closing balance</b>	<b>124 313 633</b>	<b>39 045 320</b>

On February 1, 2024, Jumpgate AB announced that it had agreed to amend certain terms of the acquisition agreement. According to the amendment agreement, the payment date for the last cash part of the purchase price of one million Euros is extended from no later than January 31, 2024 to May 31, 2024 at a market interest rate. Furthermore, the parties have agreed to cancel the part of the purchase price that according to the original agreement gave the seller right to issue shares in Jumpgate AB at a value of one million Euro. This means that the total purchase price is reduced with 11,7 MSEK to 68,5 MSEK. The change has been reported in Q1 2024.

## NOTE 11 PURCHASE AND SALES BETWEEN GROUP COMPANIES

Group

	2024-03-31	2023-03-31
Share of total sales to other group companies during the period	12,13%	26,91%

Parent company

	2024-03-31	2023-03-31
Share of total purchases to other group companies during the period	73,81%	44,97%
Share of total sales to other group companies during the period	0,00%	0,00%



## NOTE 12 TRANSACTIONS WITH RELATED PARTIES

### Group

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During the period, the Group had transactions with Tiveden AS, owned by Chairman of the Board Viktor Modigh. The transactions relate to consulting services performed. The sum of the services amounts to 100 TSEK. .

	2024-03-31	2023-03-31
Liabilities to related parties reported as Other liabilities		
Marcus Jacobs	394 500	358 500
Steelmind AB	630 000	540 000
Infundo AB	2 767 800	1 898 100
Harald Riegler	150 401	1 518 232
Andras Vajlok	536 250	0
Urtiven AS	0	426 000
	<b>4 478 951</b>	<b>4 740 832</b>

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## NOTE 13 SIGNIFICANT EVENTS AFTER THE PERIOD

After the period on April 17, it was announced that a Project Financing Agreement had been entered into with MG V Financing AB with a total contract value of 14 million SEK for a yet to be announced game project, to be published by THQ Nordic. After the period on April 19, it was announced that Tivola Games' Cat Rescue Story had won the Deutscher Computer-spielspreis 2024 in the category best mobile game with a price award of 40 thousand EUR. After the period on May 3, it was announced that Tivola Games divests its mobile game portfolio for ca 8.2 million SEK. After the period on May 9, it was announced that Jumpgate carries out a rights issue of shares with a volume of ca 28.6 million SEK fully covered by subscription commitments, subscription intents and guarantee commitments, and proposes a directed conversion issue of ca 7.2 million SEK.



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# JUMPGATE

**Jumpgate AB** is an independent group of game development companies that was founded in 2011 and includes five game studios: Nukklear (Hannover), Tivola Games (Hamburg), GameXcite (Hamburg), Funatics (Düsseldorf) and Tableflip Entertainment (Visby).

The group produces and publishes its own games as well as develops games and other digital products on behalf of external companies. The group's companies have established collaborations with strong industrial partners and exciting product portfolios with great potential. The group operates on the global market, distributes its games worldwide and has a large international network.

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