



# JUMPGATE

JANUARY – JUNE: Q2 2024

INTERIM REPORT

20.08.2024



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## KEY FINANCIAL METRICS Q2 2024

**18.5**

**Net Turnover (MSEK)**  
(+145% vs. Q2 '23)

**1.6**

**EBIT (MSEK)**  
(improvement by 8.3 MSEK vs Q2 '23)

**-2.0**

**Profit/loss after Fin. Items  
(MSEK)**  
(improvement by 7.4 MSEK vs. Q2 '23)

**5.0**

**Cash Flow (MSEK)**  
(reduction by 0.9 MSEK vs. Q2 '23)

- Q2 2024 Net Turnover significantly higher (+145%) compared to same period 2023.
- Increase attributed to acquisition of Nukklear and Funatics as well as newly signed projects.
- Positive EBIT compared to same period last year mainly due to above mentioned acquisitions in connection with restructuring efforts and signing of new projects.
- Q2 2024 Loss after Financial Item influenced mainly by interest expenses and financing costs what will improve next quarter.
- The loss is substantially reduced compared to same period 2023.
- Strong CF in Q2 2024 only slightly lower compared to same period 2023.

# PROFIT & LOSS STATEMENT

Group	Q2 2023	Q1 2024	Q2 2024
MSEK	01.04.23	01.01.24	01.04.24
	30.06.23	31.03.24	30.06.24
<i>Operating income</i>			
Net turnover	7,5	16,4	18,5
Own work capitalized	2,1	-2,2	1,4
Other operating income	1,0	2,0	3,0
<b>Total operating income</b>	<b>10,7</b>	<b>16,2</b>	<b>22,9</b>
<i>Operating expenses</i>			
Purchase of services	-1,4	-4,2	-5,1
Other external services	-2,4	-3,3	-2,9
Personnel expenses	-11,1	-14,9	-12,5
Depreciation, amortization and impairment of tangible and intangible fixed assets	-2,2	-1,4	-0,8
Other operating expenses	-0,2	-0,1	0,0
<b>Total Expenses</b>	<b>-17,3</b>	<b>-23,9</b>	<b>-21,3</b>
<b>Operating profit/loss (EBIT)</b>	<b>-6,6</b>	<b>-7,7</b>	<b>1,6</b>
<i>Financial income and expenses</i>			
Profit/loss from participations in group companies	-1,2	0,0	0,0
Profit/loss from other securities and receivables that constitute fixed assets	0,5	0,0	0,0
Other interest income and similar	0,0	0,0	0,0
Other interest expense and similar	-2,1	-3,3	-3,6
<b>Profit/loss after financial items</b>	<b>-9,4</b>	<b>-10,9</b>	<b>-2,0</b>
Tax on profit for period	0,0	-0,1	-0,2
<b>Net profit/loss for the period</b>	<b>-9,4</b>	<b>-11,0</b>	<b>-2,2</b>

Net Turnover in Q2 2024 up compared to Q1 2024 caused mainly by newly signed projects.

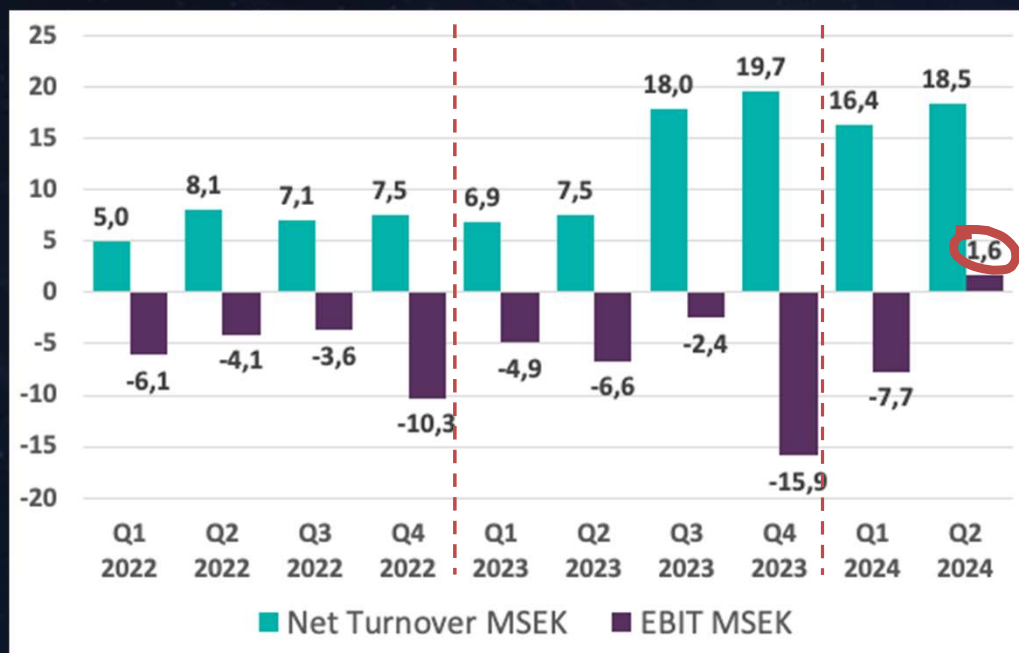
Own work capitalized back to usual level after technical correction in Q1 2024.

Reduction of personnel expenses from restructuring efforts compared to previous quarters showing effect.

The above effects on revenue and cost sides resulting in a positive EBIT showing positive development as a result of operational efforts in previous quarters.

High interest payments on debt. Going forward we will see a reduction since the interest-bearing debt was reduced by 10 MSEK end of June 2024 and the one-off effect of the financing costs in Q2.

## FINANCIAL DEVELOPMENT QUARTER BY QUARTER



- Successfully managed to record positive EBIT this quarter with strengthened revenues and benefitting from substantial restructuring across the board.
- Major milestone in 2023 with acquisition of Nukklear and Funatics (consolidated from Q3 2023), increasing substantially Jumpgate's development work pipeline.

## BALANCE SHEET

Group	Q2 2023	Q1 2024	Q2 2024
MSEK	30.06.23	31.03.24	30.06.24
<b>FIXED ASSETS</b>			
Intangible fixed assets	25,9	10,8	4,5
Licences, trademarks and other	0,0	0,0	0,0
Goodwill	103,1	89,0	87,7
Other	0,9	1,7	3,0
<b>Total fixed assets</b>	<b>130,0</b>	<b>101,5</b>	<b>95,2</b>
<b>CURRENT ASSETS</b>			
Accounts receivables	8,4	9,1	7,7
Current tax receivables	0,4	-	0,0
Other receivables	2,2	1,1	1,8
Prepaid expenses and accrued income	2,2	0,9	3,1
Cash equivalents	9,8	4,1	9,0
<b>Total current assets</b>	<b>23,1</b>	<b>15,1</b>	<b>21,6</b>
<b>TOTAL ASSETS</b>	<b>153,0</b>	<b>116,6</b>	<b>116,8</b>
<b>EQUITY</b>			
Total restricted equity capital	11,9	13,3	31,9
Total non-restricted equity capital	60,0	34,4	46,8
<b>Total equity capital</b>	<b>71,9</b>	<b>47,7</b>	<b>78,7</b>
<b>LIABILITIES</b>			
<b>Total provisions</b>	<b>0,8</b>	<b>1,9</b>	<b>1,1</b>
<b>Total long-term liabilities</b>	<b>2,3</b>	<b>2,3</b>	<b>2,3</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable - trade	4,4	5,2	3,0
Current tax liabilities	0,2	2,9	2,8
Other current liabilities	65,3	47,4	24,1
Accrued expenses and prepaid income	8,0	9,3	4,8
<b>Total current liabilities</b>	<b>77,9</b>	<b>64,8</b>	<b>34,7</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>153,0</b>	<b>116,6</b>	<b>116,8</b>

Reduction compared to previous quarter caused by divestiture of Tivola's mobile portfolio.

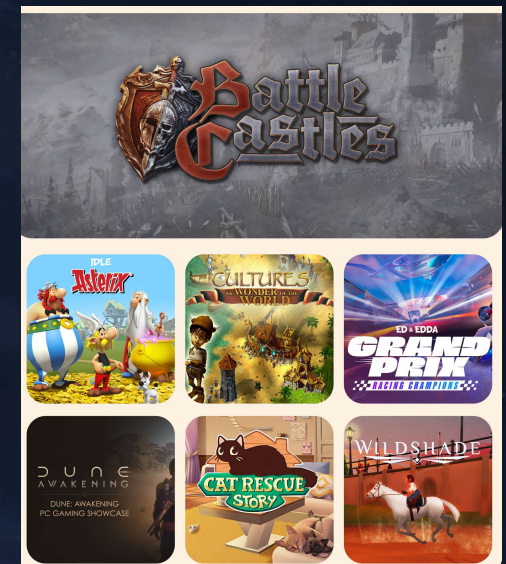
Increase of total current assets compared to previous quarter predominately caused by an increase of the cash component due to divestiture of Tivola mobile portfolio and successful completion of Rights Issue.

Proceeds from Rights Issue in June and divestiture of Tivola mobile portfolio were used to reduce current liabilities with 23.3 MSEK compared to previous quarter. This reduction consisted primarily of the deferred payments to the sellers of Nukklear and Funatics as well as amortization of interest-bearing debt.



## OPERATIONAL HIGHLIGHTS Q2 2024

- Jumpgate entered on 17 April into an agreement for project financing amounting to ca. 14 MSEK for a yet to be announced game.
- Tivola Games won on 18 April the German Computer Games Award 2024 in the category best mobile game for its Cat Rescue Story.
- Tivola Games announced on 3 May that it divested its mobile games portfolio for 700k EUR (ca. 8.2 MSEK) to Trophy Games of Denmark.
- Jumpgate announced on 9 May that it will carry out a Rights Issue of ca. 28.6 MSEK and proposed a Direct Conversion Issue of 7.2 MSEK. This was completed in full during June.
- Jumpgate announced on 25 June that it decreased the indebtedness with 24.5 MSEK by using mainly proceeds from the Rights Issue.
- Jumpgate entered on 28 June into an agreement for project financing amounting to ca 12.2 MSEK for the game “Ed & Edda: GRAND PRIX - Racing Champions” in co-operation with Europa-Park (see press release 19 August).





## OPERATIONAL HIGHLIGHTS AFTER END OF Q2 2024

- Publisher gamigo (part of MGI – Media and Games Invest SE) announced on 9 August that they are together with Jumpgate’s subsidiary Tableflip making a full remaster of the original classic FATE series (to be called FATE: Reawakened) – see Jumpgate’s press release 22 Feb 2024.
- Announcement of the game in reference to the project published on 28 June, being “Ed & Edda: GRAND PRIX - Racing Champions” in co-operation with Europa-Park.







## GOALS FOR NEXT QUARTERS

- Sign further project deals as a result from the ongoing business development efforts initiated during 2023 and 2024.
- Keep up the positive momentum and further improve EBIT and CF.
- Further reduce Jumpgate's debt position.





## KEY TAKEAWAYS

### **STRONG GAME PIPELINE**

- Signed two completely financed gaming projects for a total of 26.2 MSEK.
- Further projects in advanced sales stages.

### **IMPROVED FINANCIALS**

- Positive EBIT based on increased revenue and successful restructuring measures.
- Reduced debt will result in reduced interest payments.



THANK YOU