



# JUMPGATE

JANUARY – SEPTEMBER: Q3 2024

INTERIM REPORT

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## KEY FINANCIAL METRICS Q3 2024

**19.1**

**Net Turnover (MSEK)**  
(+6% vs. Q3 '23)

- Q3 2024 Net Turnover +6% higher compared to same period 2023.
- Positive momentum with new and current projects.

**2.4**

**EBIT (MSEK)**  
(improvement by 4.8 MSEK vs Q3 '23)

- Positive EBIT compared to a loss in the same period 2023.
- This is mainly due to a reduced cost base from ongoing restructuring efforts, especially reduction in staff cost.

**1.5**

**Profit/loss after Fin. Items  
(MSEK)**  
(improvement by 5.6 MSEK vs. Q3 '23)

- Q3 2024 is showing a positive result after financial items, improved by 5.6 MSEK compared to the same period 2023.
- This is mainly due to improved EBIT and reduced interest expenses.

**-1.9**

**Cash Flow (MSEK)**  
(improvement by 2.6 MSEK vs. Q3 '23)

- Negative CF in Q3 2024 but still an improvement by 2.6 MSEK compared to the same period 2023.
- Payments to further reduce debt negatively influenced the CF.

# PROFIT & LOSS STATEMENT

Group	Q3 2023	Q2 2024	Q3 2024
	2023-07-01	2024-04-01	2024-07-01
MSEK	2023-09-30	2024-06-30	2024-09-30
<i>Operating income</i>			
Net turnover	18,0	18,5	19,1
Own work capitalized	5,3	1,4	1,0
Other operating income	-0,8	3,0	3,4
<b>Total operating income</b>	<b>22,5</b>	<b>22,9</b>	<b>23,5</b>
<i>Operating expenses</i>			
Purchase of services	-4,8	-5,1	-5,5
Other external services	-2,8	-2,9	-2,6
Personnel expenses	-14,9	-12,5	-12,5
Depreciation, amortization and impairment of tangible and intangible fixed assets	-2,4	-0,8	-0,5
Other operating expenses	-0,1	0,0	-0,1
<b>Total Expenses</b>	<b>-24,9</b>	<b>-21,3</b>	<b>-21,2</b>
<b>Operating profit/loss (EBIT)</b>	<b>-2,4</b>	<b>1,6</b>	<b>2,4</b>
<i>Financial income and expenses</i>			
Profit/loss from participations in group companies	0,0	0,0	0,0
Profit/loss from other securities and receivables that constitute fixed assets	-0,3	0,0	0,0
Other interest income and similar	0,0	0,0	0,0
Other interest expense and similar	-1,2	-3,6	-0,8
<b>Profit/loss after financial items</b>	<b>-4,0</b>	<b>-2,0</b>	<b>1,5</b>
Tax on profit for period	-0,2	-0,2	-0,1
<b>Net profit/loss for the period</b>	<b>-4,2</b>	<b>-2,2</b>	<b>1,4</b>

Other operating income includes prize money from German Computer Games Award and reduction of earn-out liability.

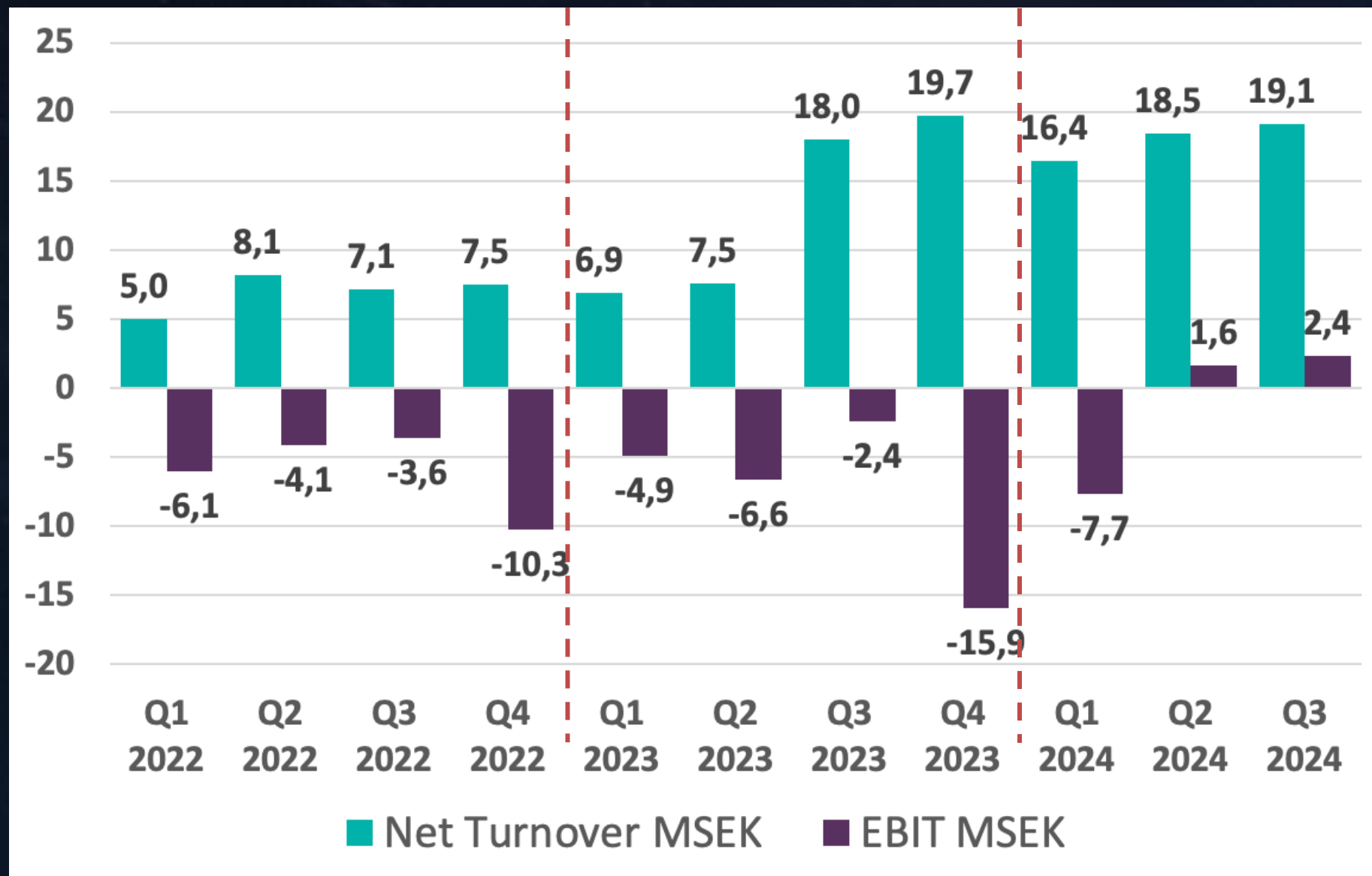
Reduction of personnel expenses from restructuring efforts compared to previous quarter last year showing effect.

Those effects on revenue and cost sides resulting in a second consecutive quarter with a positive EBIT.

Net-interest bearing debt was reduced substantially end of Q2 2024 and therefore interest paid during Q3 2024 much lower compared to previous quarter.

Result after financial items being positive now, which is due to improvement in EBIT and reduction of interest payment.

## FINANCIAL DEVELOPMENT QUARTER BY QUARTER



- Successfully managed to improve both Net Turnover and EBIT in this quarter compared to previous quarters.
- Continuous improvement in Net Turnover and EBIT during entire 2024 due to successful restructuring efforts and new projects signed.

# BALANCE SHEET

Group	Q3 2023	Q2 2024	Q3 2024
MSEK	2023-09-30	2024-06-30	2024-09-30
<b>FIXED ASSETS</b>			
Intangible fixed assets	24,6	4,5	4,2
Licences, trademarks and other	0,0	0,0	0,0
Goodwill	103,2	87,7	87,3
Other	0,9	3,0	5,0
<b>Total fixed assets</b>	<b>128,8</b>	<b>95,2</b>	<b>96,4</b>
<b>CURRENT ASSETS</b>			
Accounts receivables	9,7	7,7	5,5
Current tax receivables	0,6	-	-
Other receivables	1,3	1,8	1,5
Prepaid expenses and accrued income	1,5	3,1	0,7
Cash equivalents	5,4	9,0	9,3
<b>Total current assets</b>	<b>18,6</b>	<b>21,6</b>	<b>17,0</b>
<b>TOTAL ASSETS</b>	<b>147,3</b>	<b>116,8</b>	<b>113,4</b>
<b>EQUITY</b>			
Total restricted equity capital	13,0	31,9	31,9
Total non-restricted equity capital	67,9	46,8	47,7
<b>Total equity capital</b>	<b>80,9</b>	<b>78,7</b>	<b>79,6</b>
<b>LIABILITIES</b>			
Total provisions	3,9	1,1	1,1
Total long-term liabilities	-	2,3	1,9
<b>CURRENT LIABILITIES</b>			
Accounts payable - trade	1,9	3,0	2,0
Current tax liabilities	-	2,8	2,1
Other current liabilities	53,3	24,1	20,5
Accrued expenses and prepaid income	7,3	4,8	6,3
<b>Total current liabilities</b>	<b>62,5</b>	<b>34,7</b>	<b>30,8</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>147,3</b>	<b>116,8</b>	<b>113,4</b>

Reduction in intangible assets compared to same quarter last year is mainly due to divestiture of Tivola mobile portfolio and extraordinary write-offs (the write-offs took place year-end 2023).

Current assets are stable with usual quarterly fluctuations.

Continuous reduction of debt, substantially lower when compared to same quarter last year.

## HIGHLIGHTS Q3 2024

- Achieved the target result that was communicated in connection with the rights issue in early summer. The target was to reach an EBIT result of 0.8-1.2 MSEK on a monthly basis by the end of the year, which has now been achieved already in Q3.
- The announcement of “Ed & Edda: GRAND PRIX - Racing Champions” in co-operation with Europa-Park. Prior, we had only announced the project financing in a press release, published on 28 June.
- gamigo (part of Verve Group SE) announced on 9<sup>th</sup> August that they will be publishing a full remaster of the original classic FATE series (“FATE: Reawakened”). The developer is Jumpgate’s subsidiary Tableflip.
- Cate Rescue Story was successfully published on consoles by French publisher Nacon on 26<sup>th</sup> September.
- Jumpgate announced on 26<sup>th</sup> September a consolidation of shares, where 100 present shares were consolidated to 1 share by 3 October. Through this consolidation, the number of shares were decreased from ca 1.16 billion to ca 11.6 million shares.





## OPERATIONAL HIGHLIGHTS AFTER END OF Q3 2024

- Redeye initiates analysis and coverage of Jumpgate AB on 5<sup>th</sup> November.

<https://www.redeye.se/research/1051501/jumpgate-jumping-into-profitability>

<https://www.redeye.se/company/jumpgate>

- Publisher gamigo (part of Verve Group SE) announced on 18<sup>th</sup> November that it will also release console versions for Playstation, Xbox and Nintendo Switch of the remaster of the original classic FATE series (to be called FATE: Reawakened). Jumpgate's subsidiary Tableflip is the developer of FATE: Remastered on all platforms.







## GOALS FOR NEXT QUARTERS

- Sign further project deals as a result from the ongoing business development efforts initiated during 2023 and 2024.



## KEY TAKEAWAYS

### **IMPROVED FINANCIALS**

- Second straight quarter with positive EBIT, plus a positive result after financial items.
- Continuous reduction of debt throughout the last quarters and therefore reduced interest costs.

### **ACHIEVED TARGET**

- Achievement of the target result which was announced in connection with the rights issue in the summer. This target was to reach an EBIT result of 0.8-1.2 MSEK on a monthly basis by the end of the year, which has now been achieved already in Q3.

### **STRONG BIZ DEV PIPELINE**

- Continued increasing efforts in Business Development to sign additional new projects and grow the business.
- The result has been an expanding deal pipeline with more incoming opportunities



THANK YOU