



JUMPGATE

JANUARY – DECEMBER: Q4 2024

INTERIM REPORT

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KEY FINANCIAL METRICS Q4 2024

14.1

Net Turnover (MSEK)
(-28% vs. Q4 '23)

- Q4 2024 Net Turnover -28% lower compared to Q4 2023.
- This is attributed mainly to not signing up enough new projects.

-4.2

EBIT (MSEK)
(improvement by 11.7 MSEK vs Q4 '23)

- After 2 quarters with positive EBIT, it turned negative in Q4 2024 but is still an improvement by 11.7 MSEK compared to Q4 2023.
- Reduction of total expenses compared to Q4 2023, but due to lower turnover this resulted in negative EBIT for this quarter.

-5.6

**Profit/loss after Fin. Items
(MSEK)**
(improvement by 8.9 MSEK vs. Q4 '23)

- Q4 2024 is showing a negative result after financial items, but this is an improvement by 8.9 MSEK compared to Q4 2023.

-6.4

Cash Flow (MSEK)
(deterioration by 9.0 MSEK vs. Q4 '23)

- Negative CF in Q4 2024.
- Negative development compared to Q4 2023 because of extraordinary write-downs in Q4 2023 impacting the result but not the CF and tax payments in 2024.

PROFIT & LOSS STATEMENT

Group	Q4 2023	Q3 2024	Q4 2024
	2023-10-01	2024-07-01	2024-10-01
MSEK	2023-12-31	2024-09-30	2024-12-31
<i>Operating income</i>			
Net turnover	19,7	19,1	14,1
Own work capitalized	-3,1	1,0	0,0
Other operating income	8,2	3,4	6,9
Total operating income	24,7	23,5	21,1
<i>Operating expenses</i>			
Purchase of services	-4,3	-5,5	-5,3
Other external services	-6,0	-2,6	-3,1
Personnel expenses	-18,6	-12,5	-14,7
Depreciation, amortization and impairment of tangible and intangible fixed assets	-11,6	-0,5	-2,1
Other operating expenses	0,0	-0,1	-0,1
Total Expenses	-40,6	-21,2	-25,2
Operating profit/loss (EBIT)	-15,9	2,4	-4,2
<i>Financial income and expenses</i>			
Profit/loss from participations in group companies	1,6	0,0	0,0
Profit/loss from other securities and receivables that constitute fixed assets	-0,4	0,0	0,0
Other interest income and similar	0,1	0,0	0,0
Other interest expense and similar	0,2	-0,8	-1,5
Profit/loss after financial items	-14,5	1,5	-5,6
Tax on profit for period	-1,0	-0,1	-0,4
Net profit/loss for the period	-15,5	1,4	-6,0

Anticipated new deals were not signed yet

Relating to received grants in Germany and end-year adjustments for earn-out liabilities.

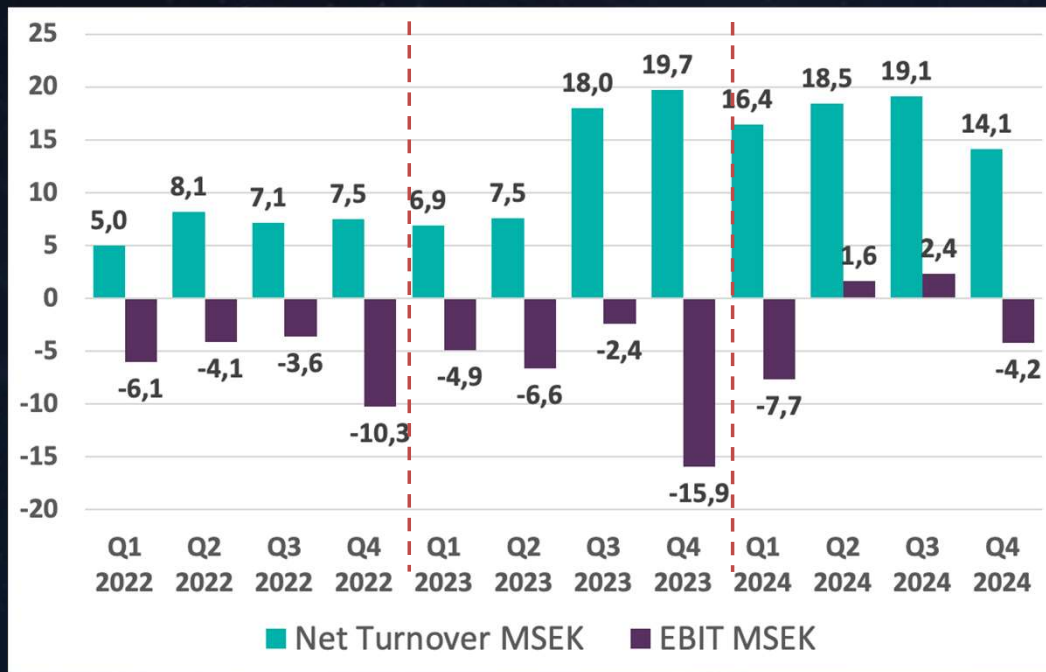
Mainly caused by crunch time effects of projects being in final stages.

Those negative effects on revenue and cost sides resulting in a negative EBIT.

Slight increase caused by FX effects and adjusted accounting of lease agreements.

Result after financial items negative this quarter, mainly due to reduction of net turnover.

FINANCIAL DEVELOPMENT QUARTER BY QUARTER



- After successfully managed to improve both Net Turnover and EBIT during two consecutive quarters, this quarter saw a reduction of Net Turnover and negative EBIT.
- We saw continuous improvement in Net Turnover and EBIT during entire 2024 due to successful restructuring efforts and new projects signed, but this was not achieved in the last quarter due to highly anticipated new deals not being signed yet.

BALANCE SHEET

Group	Q4 2023	Q3 2024	Q4 2024
MSEK	2023-12-31	2024-09-30	2024-12-31
FIXED ASSETS			
Intangible fixed assets	11,5	4,2	3,9
Licences, trademarks and other	0,0	0,0	0,0
Goodwill	96,8	87,3	88,5
Other	3,9	5,0	5,3
Total fixed assets	112,2	96,4	97,7
CURRENT ASSETS			
Accounts receivables	7,1	5,5	6,2
Current tax receivables	-	-	-
Other receivables	1,0	1,5	0,7
Prepaid expenses and accrued income	0,9	0,7	0,6
Cash equivalents	7,9	9,3	2,9
Total current assets	16,8	17,0	10,3
TOTAL ASSETS	129,1	113,4	108,0
EQUITY			
Total restricted equity capital	13,3	31,9	32,2
Total non-restricted equity capital	40,7	47,7	43,5
Total equity capital	54,0	79,6	75,7
LIABILITIES			
Total provisions	2,0	1,1	0,6
Total long-term liabilities	-	1,9	0,8
CURRENT LIABILITIES			
Accounts payable - trade	4,4	2,0	2,3
Current tax liabilities	2,9	2,1	0,2
Other current liabilities	53,6	20,5	22,7
Accrued expenses and prepaid income	10,0	6,3	5,6
Total current liabilities	70,9	30,8	30,9
TOTAL EQUITY AND LIABILITIES	129,1	113,4	108,0

FX effects due to German entities.

Many year-end obligations lead to a weaker cash situation.

Reduction of earn-out liabilities.

Current liabilities are nearly unchanged.



HIGHLIGHTS Q4 2024

- On November 5, Redeye initiated analysis and coverage of the Company as part of a paid collaboration.

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

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

- On November 18, FATE: Reawakened was announced for PlayStation, Xbox and Nintendo Switch. Jumpgate's game studio Tableflip Entertainment has participated in the development project for the game through work-for-hire for gamigo.
- On December 19, it was announced that the Board of Directors of the Company had resolved to do a directed conversion share issue of 114 393 shares to ATO Consulting GmbH, Daniel Kuhn and Stephan Reichart at a subscription price of 6 SEK per share. The conversion is for debt comprising ca 0.7 MSEK.





OPERATIONAL HIGHLIGHTS AFTER END OF Q4 2024

- It was announced on the 27th February 2025 that Jumpgate divests Tableflip Entertainment and executes a significant cost savings program.
 - Jumpgate is divesting the entity to the management of Tableflip for a symbolic consideration and the transaction is expected to close shortly. Consequently, Don Geyer (CBDO) and Håkan Mattsson (CTO) are leaving Jumpgate in connection with the sale. Furthermore, there will be 30 less people employed in the German operations.



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GOALS FOR NEXT QUARTERS

- Further cost reductions to be implemented.
- Even more emphasis is now put in place to sign further project deals and utilize our current projects to sign additional work (such as DLCs).





KEY TAKEAWAYS

FURTHER RESTRUCTURING

- Divestiture of Swedish subsidiary Tableflip.
- Further reduction of the cost base is taking place through personnel reduction of ca 30 employed developers in the German entities.

POSITIVE OUTLOOK

- German funding of games development has opened again, and three Group entities have already submitted applications backed by respective partner commitments.
- Upcoming releases ensure promising upside potential by royalties.



THANK YOU