



# mediacle

## MEDIACLE GROUP AB (publ) DELÅRSRAPPORT ETT 2025

**THE COMPLETE TOOLKIT  
FOR THE iGAMING ECOSYSTEM**

[www.mediacle.com](http://www.mediacle.com)

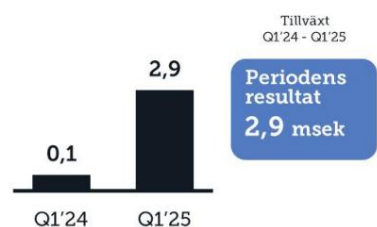


## Financial overview

The Group	2025-01-01	2024-01-01	2024-01-01
(SEK million)	2025-03-31	2024-03-31	2024-12-31
Net sales	13,3	16,1	69,1
EBITDA	4,0	7,1	23,9
EBIT	3,9	1,8	13,8
Result after financial items	3,9	1,8	13,9
Result for the period	2,9	0,1	7,8
Balance sheet total	124,9	126,1	134,2
Solidity	90,5%	83,1%	87,9%
EBITDA result per share (SEK)	0,32	0,56	1,90
EBIT result per share (SEK)	0,31	0,15	1,09
Earnings per share (SEK)	0,23	0,00	0,62
Number of shares (pcs)	12 610 594	12 610 594	12 610 594
The company has as of 31 March 2025: 12,610,594 shares			
Average number of shares during quarter one amounted to 12,610,594 (12,610,594) shares			

Parent company	2025-01-01	2024-01-01	2024-01-01
(SEK million)	2025-03-31	2024-03-31	2024-12-31
Net sales	0,8	0,9	3,9
EBITDA	0,2	0,3	1,3
EBIT	0,2	0,3	1,3
Result after financial items	1,6	1,5	6,5
Balance sheet total	126,9	125,3	126,6
Solidity	93,8%	89,8%	92,8%
EBITDA result per share (SEK)	0,02	0,02	0,11
EBIT result per share (SEK)	0,02	0,02	0,11
Earnings per share (SEK)	0,12	0,12	0,51

Periodens resultat per Q1'24 - Q1'25 (msek)



Intäkter per Q1'24 - Q1'25 (msek)



## CEO comment

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**Dear shareholders,**

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**I am pleased to present our financial report for the first quarter of 2025.**

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We have continued to build on our long-term strategy and despite a slightly lower turnover compared to the previous year, we report a continued strong profitability with increased profit after tax.

During the quarter, sales amounted to 13.3 (16.1) MSEK, reflecting a temporary sales decline, mainly due to market restructurings at some of our partners. Our profit after tax was 2.9 (0.1) SEK million for the quarter.

We have continued to invest in product development and strengthened relationships with our key customers. Our MAP software has undergone further improvements, where feedback from our customers has been an important part of the development process. These updates have been well received and strengthen our position as a leading technology supplier in The iGaming sector.

We are also seeing positive results from our ongoing initiatives to improve operational efficiency and cash management within the group.

Our subsidiaries are now working more focused on use in interest-bearing investments, which further strengthens our financial stability.

Going forward, we will continue to focus on broaden our customer base, expand our partner network and identify strategic growth opportunities, both organically and through selective acquisitions. Our The goal is clear: to create long-term shareholder value through stable, profitable and sustainable operations.

I would like to extend a warm thank you to our employees, customers and shareholders for your continued trust. With a clear focus and a committed team, we are well equipped to meet the challenges of the future and take advantage of its opportunities.

**Santosh Jain**  
**Managing Director**

## This is Mediacle Group

Mediacle Group's business concept is to offer a broad spectrum of digital services and IT solutions to a global clientele, primarily within the iGaming and lead generation sectors and through its own B2C portals within iGaming.

Mediacle offers a complete digital media concept aimed at IT companies in the iGaming industry worldwide. The company has six business areas: - Game Development - Software - Design &

Development Digital

Marketing - Lead

Generation - B2C Brands

The company's strong team offers everything needed within the iGaming ecosystem in one place; everything from branding, design and development to lead generation, digital marketing and CRM.

Mediacle is a niche digital media and IT solutions company working with some of the most successful clients in the iGaming industry. The Company's growing list of global clients is a testament to the Company's exceptional quality services and flexible approach. Each of the Company's clients receives tailor-made solutions – tailored to suit their specific requirements in the most cost-effective manner.



Events in Q1 2025

- No significant events have occurred during the period.

Events after Q1 2025

- Mediacle calls for annual general meeting on June 27

Sales and results

Net sales for the period 2025-01-01 - 2025-03-31 amounted to SEK 13.3 million (SEK 16.1 million). EBITDA The result for Q1 2025 amounted to SEK 4.0 million (7.1 SEK million). Earnings per share, after tax during the period 2025-01-01 - 2025-03-31 amounted to 0.23 SEK (0.00 SEK). EBITDA per share during the period 2025-01-01 - 2025-03-31 amounted to 0.32 SEK (0.56 SEK).

Depreciation

The result for the period 2025-01-01 - 2025-03-31 has been charged with amortization of goodwill of 0 MSEK (-5,2 MSEK).

The company's reported group goodwill has arisen upon the parent company's acquisition of Mediacle Ltd in March 2019 and upon Mediacle Ltd's acquisition of Mediacle Technologies LLP in January 2020. Depreciation is made straight-line over a period of 5 years. Goodwill corresponds to the total purchase price (incl. additional purchase price) minus the assets of the acquired company.

(CHECK)	Goodwill	Cumulative depreciation	Book value 2025-03-31
Mediacle Limited	96 178	-96 178	0
Mediacle Tech LLP	31 832	-31 832	0
Total	128 010	-128 010	0

Equity

As of March 31, 2025, Mediacle's equity amounted to 113,0 MSEK (104,8 MSEK).

Employees

As of March 31, 2025, Mediacle had 39 employees.

Exchange rate

The Swedish krona has over the past year has weakened significantly against several other currencies, which has led to high exchange rate gains. Rates for those for

Mediacle's most important currencies are listed below. (SEK)

Currency 2025-03-31	2024-03-31	2024-12-31
1 GBP	12,9872	13,4779
100 INR	11,7420	12,7860
		13,8475
		12,8670

Shares

The company's shares are available for trading at NGM. Nordic SME under the short name MEGR and ISIN code SE0007705074. The share capital of Mediacle Group AB amounts to 6,305,297 SEK divided into 12,610,594 shares as of 31 March 2025. The previous year amounted to share capital to 6,305,297 SEK divided into 12,610 594 shares as of 2024-03-31.

Accounting and valuation principles

Accounting method principle: K3

The consolidated financial statements have been prepared in accordance with the acquisition method. This means that acquired subsidiary's assets and liabilities have been included in the market value that served as the basis for determining purchase price for the shares. The difference between the purchase price and the acquired company's equity is reported as goodwill. Group equity includes the parent company's equity and the part of subsidiaries' equity capital that arose after these companies have been acquired.

Fixed assets: Fixed assets is valued at cost less depreciation accumulated depreciation and any impairments. Intangible and tangible Fixed assets are reported at cost. less accumulated depreciation and any impairment losses. Straight-line depreciation is made on depreciable amount (acquisition value with deduction for estimated residual value) over the assets useful life as follows: Equipment, tools, installations and goodwill 5 years.

## Upcoming reporting opportunities

Annual General Meeting 2024 June 27, 2025

Interim report two 2025 August 29, 2025

Interim report three 2025 November 28, 2025

Year-end report 2025 February 27, 2026

Annual General Meeting and availability of the Annual Report: The Annual General Meeting will be held in Stockholm on June 27, 2025. The Annual Report will be available for download on the Company's website no later than three weeks before the Annual General Meeting.

**This report has not been reviewed by the Company's auditor.**

Stockholm, May 30, 2025

The Board of Directors of Mediacle Group AB (publ)

Santosh Jain, VD

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## Risks

There are several risks that may affect Mediacle Group AB's (the "Company") operations and results.

The company prevents most of the internal risks by strengthening the group's internal procedures, but there are external factors that the group cannot influence.

Investors should exercise caution when investing and should always obtain a comprehensive view of the Company before making an investment in the Company. Due to rounding, figures presented in this interim report may not in some cases add up to the total and percentages may differ from the exact percentages.

This information is information that Mediacle Group AB is obliged to publish under the EU Market Abuse Regulation.

The information was submitted, through the agency of the above contact person, for publication on May 30, 2025.



## Consolidated income statement

(CHECK)	2025-01-01	2024-01-01	2024-01-01
	2025-03-31	2024-03-31	2024-12-31
<b>Income</b>			
Net sales Other	13 256	16 131	69 099
operating income	91	45	268
<b>Total revenue</b>	<b>13 347</b>	<b>16 176</b>	<b>69 367</b>
<b>Operating costs</b>			
Other external costs	-8 838	-8 663	-43 727
Personnel costs	-320	-431	-1 637
Depreciation of equipment	-76	-25	-95
Amortization of goodwill Other	0	-5 223	-9 998
operating expenses	-176	0	-111
<b>Total costs</b>	<b>-9 410</b>	<b>-14 342</b>	<b>-55 568</b>
<b>Operating profit</b>	<b>3 937</b>	<b>1 834</b>	<b>13 798</b>
<b>Results from financial investments</b>			
Interest income and similar income items Interest	87	161	659
expenses and similar expense items <b>Result after fin. items</b>	-95	-155	-554
	<b>3 929</b>	<b>1 840</b>	<b>13 904</b>
Tax	-1 035	-1 828	-6 144
<b>Result for the period</b>	<b>2 894</b>	<b>12</b>	<b>7 760</b>



## Consolidated balance sheet

(CHECK)	2025-03-31	2024-03-31	2024-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>			
Goodwill	0	4 775	0
Other intellectual property rights	4 789	3 552	5 357
	<b>4 789</b>	<b>8 327</b>	<b>5 357</b>
<b>Tangible fixed assets</b>			
Equipment, tools and installations	389	384	364
<b>Total fixed assets</b>	<b>5 178</b>	<b>8 711</b>	<b>5 721</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Accounts receivable	1 818	1 347	1 044
Current tax receivables Other	40	23	193
receivables	983	779	896
Prepaid expenses and accrued income	2 514	3 320	4 693
<b>Total current receivables</b>	<b>5 355</b>	<b>5 469</b>	<b>6 825</b>
Short-term investments	30 445	0	32 462
Cash register and bank	83 872	111 946	89 242
<b>Total current assets</b>	<b>119 672</b>	<b>117 415</b>	<b>128 529</b>
<b>Total assets</b>	<b>124 850</b>	<b>126 126</b>	<b>134 250</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	6 305	6 305	6 305
Other contributed capital	102 437	102 437	102 437
Other items including profit for the period	4 251	-3 912	9 329
<b>Total equity</b>	<b>112 993</b>	<b>104 830</b>	<b>118 071</b>
<b>Current liabilities</b>			
Accounts payable	2 229	1 323	4 143
Current tax liabilities Other	248	4 306	1 431
liabilities	7 338	12 513	8 679
Accrued expenses and prepaid income	2 042	3 154	1 926
<b>Total liabilities</b>	<b>11 857</b>	<b>21 296</b>	<b>16 179</b>
<b>Total equity and liabilities</b>	<b>124 850</b>	<b>126 126</b>	<b>134 250</b>



## Statement of changes in consolidated equity

(CHECK)	SHARE-CAPITAL	OTHER ADD-CAPITAL ADVANCED	OTHER EQUITY INCLUDING PERIOD RESULT	TOTALLY
<b>Full year 2024</b>				
<b>OPENING BALANCE 2024-01-01</b> Translation	<b>6 305</b>	<b>102 437</b>	<b>-9 672</b>	<b>99 070</b>
differences and changes in				
Group composition Profit for	0	0	11 240	11 240
the period <b>CLOSING</b>	0	0	7 760	7 760
<b>BALANCE SHEET 2024-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>9 328</b>	<b>118 070</b>
<b>Q1 2024</b>				
<b>OPENING BALANCE 2024-01-01</b> Translation	<b>6 305</b>	<b>102 437</b>	<b>-9 672</b>	<b>99 070</b>
differences and changes in				
Group composition Profit for	0	0	5 748	5 748
the period	0	0	12	12
<b>CLOSING BALANCE 2024-03-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-3 912</b>	<b>104 830</b>
<b>Q1 2025</b>				
<b>OPENING BALANCE 2025-01-01</b> Translation	<b>6 305</b>	<b>102 437</b>	<b>9 328</b>	<b>118 070</b>
differences and changes in				
Group composition Profit for	0	0	-7 971	-7 971
the period <b>CLOSING</b>	0	0	2 894	2 894
<b>BALANCE SHEET 2025-03-31</b>	<b>6 305</b>	<b>102 437</b>	<b>4 251</b>	<b>112 993</b>

## Consolidated cash flow statement

(CHECK)	2025-01-01	2024-01-01	2024-01-01
	2025-03-31	2024-03-31	2024-12-31
<b>ONGOING OPERATIONS</b>			
<b>Result after financial items</b>	3 929	1 841	13 904
Adjustment for items not included in cash flow			
Depreciation and impairment	76	5 248	10 093
Exchange rate differences on liquid assets	-5 347	5 657	8 730
	<b>-5 271</b>	<b>10 905</b>	<b>18 823</b>
<b>Income tax paid</b>	-2 067	-2 220	-9 579
<b>Cash flow from operating activities before changes in working capital</b>	-3 409	10 526	23 148
Changes in working capital			
Change in operating receivables	1 317	1 699	512
Change in operating liabilities	-3 137	126	-2 116
<b>Cash flow from operating activities</b>	<b>-5 229</b>	<b>12 351</b>	<b>21 544</b>
Investment activities			
Investments in intangible assets	0	0	-1 780
Investments in tangible fixed assets	-141	0	-21
Sale of intangible assets	0	0	2 335
Sale of tangible fixed assets Increase/decrease in short-term investments	0	0	32
	0	0	-32 462
<b>Cash flow from investing activities</b>	<b>-141</b>	<b>0</b>	<b>-31 896</b>
<b>Cash flow for the period</b>	<b>-5 370</b>	<b>12 351</b>	<b>-10 352</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>89 242</b>	<b>99 594</b>	<b>99 594</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>83 872</b>	<b>111 945</b>	<b>89 242</b>

## Parent company income statement

(CHECK)	2025-01-01	2024-01-01	2024-01-01
	2025-03-31	2024-03-31	2024-12-31
<b>Income</b>			
Net sales Other	798	924	3 880
operating income	0	0	90
<b>Total revenue</b>	<b>798</b>	<b>924</b>	<b>3 970</b>
<b>Operating costs</b>			
Other external costs	-570	-604	-2 517
Personnel costs Other	0	-60	-128
operating expenses	-24	0	0
<b>Total costs</b>	<b>-594</b>	<b>-664</b>	<b>-2 645</b>
<b>Operating profit</b>	<b>204</b>	<b>260</b>	<b>1 325</b>
Results from financial investments			
Profit from participations in group companies	1 444	1 401	5 692
Interest income and similar profit and loss items	0	0	8
Interest expenses and similar profit and loss items <b>Profit</b>	-95	-155	-554
<b>after fin. items Tax</b>	<b>1 553</b>	<b>1 506</b>	<b>6 471</b>
	0	0	0
<b>Result for the period</b>	<b>1 553</b>	<b>1 506</b>	<b>6 471</b>

## Parent company balance sheet

(CHECK)	2025-03-31	2024-03-31	2024-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Financial fixed assets</b>			
Shares in subsidiaries	123 892	123 892	123 892
<b>Total fixed assets</b>	<b>123 892</b>	<b>123 892</b>	<b>123 892</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Receivables from group	2 449	1 194	1 936
companies Other receivables	21	31	26
<b>Total current receivables</b>	<b>2 470</b>	<b>1 225</b>	<b>1 962</b>
Cash register and bank	564	203	707
<b>Total current assets</b>	<b>3 034</b>	<b>1 428</b>	<b>2 669</b>
<b>Total assets</b>	<b>126 926</b>	<b>125 320</b>	<b>126 561</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	6 305	6 305	6 305
Other contributed capital	102 437	102 437	102 437
Other items including profit for the period	10 288	3 769	8 735
<b>Total equity</b>	<b>119 030</b>	<b>112 511</b>	<b>117 477</b>
<b>Current liabilities</b>			
Accounts payable	4	22	0
Other liabilities	7 329	12 470	8 671
Accrued expenses and prepaid income	563	317	413
<b>Total liabilities</b>	<b>7 896</b>	<b>12 809</b>	<b>9 084</b>
<b>Total equity and liabilities</b>	<b>126 926</b>	<b>125 320</b>	<b>126 561</b>

## Statement of changes in the parent company's equity

(CHECK)	SHARE-CAPITAL	OTHER ADD-CAPITAL ADVANCED	OTHER EQUITY INCLUDE PERIOD RESULT	TOTALLY
<b>Full year 2024</b>				
<b>OPENING BALANCE 2024-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>2 264</b>	<b>111 006</b>
Result for the period	0	0	6 471	6 471
<b>CLOSING BALANCE 2024-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>8 735</b>	<b>117 477</b>
<b>Q1 2024</b>				
<b>OPENING BALANCE 2024-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>2 264</b>	<b>111 006</b>
Result for the period	0	0	1 505	1 505
<b>CLOSING BALANCE 2024-03-31</b>	<b>6 305</b>	<b>102 437</b>	<b>3 769</b>	<b>112 511</b>
<b>Q1 2025</b>				
<b>OPENING BALANCE 2025-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>8 735</b>	<b>117 477</b>
Result for the period	0	0	1 553	1 553
<b>CLOSING BALANCE 2025-03-31</b>	<b>6 305</b>	<b>102 437</b>	<b>10 288</b>	<b>119 030</b>

## Parent company cash flow statement

(CHECK)	2025-01-01	2024-01-01	2024-01-01
	2025-03-31	2024-03-31	2024-12-31
<b>ONGOING OPERATIONS</b>			
Result after financial items	1 553	1 506	6 471
<b>Cash flow from operating activities before changes in working capital</b>	<b>1 553</b>	<b>1 506</b>	<b>6 471</b>
Changes in working capital			
Change in operating receivables	-509	-225	-962
Change in operating liabilities	-1 187	-1 265	-4 989
<b>Cash flow from operating activities</b>	<b>-143</b>	<b>16</b>	<b>520</b>
<b>Cash flow for the period</b>	<b>-143</b>	<b>16</b>	<b>520</b>
Cash and cash equivalents at the beginning of the period	<b>707</b>	<b>187</b>	<b>187</b>
Cash and cash equivalents at the end of the period	<b>564</b>	<b>203</b>	<b>707</b>



## Marketplace

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## Contact

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## Account operator

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