



MEDIACLE GROUP AB (publ)  
BOKSLUTSKOMMUNIKÉ 2023

**THE COMPLETE TOOLKIT  
FOR THE iGAMING ECOSYSTEM**

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



## Financial overview

The Group (SEK million)	2023-10-01 2023-12-31	2022-10-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Net sales	19,0	20,1	76,2	61,0
EBITDA	11,5	9,7	43,2	30,8
EBIT	4,6	3,1	16,4	4,4
Result after financial items	4,5	2,8	15,7	3,4
Balance sheet total	120,8	118,4	120,8	118,4
Solidity	82,0%	78,4%	82,0%	78,4%
EBITDA result per share (SEK)	0,91	0,77	3,42	2,44
EBIT result per share (SEK)	0,37	0,25	1,30	0,35
Earnings per share (SEK)	0,15	0,07	0,46	-0,23
Number of shares (pcs)	12 610 594	12 610 594	12 610 594	12 610 594

The company has as of 2023-12-31: 12,610,594 shares

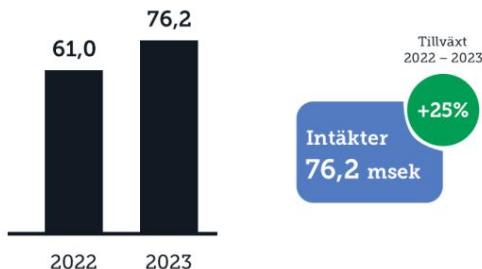
The average number of shares during the quarter amounted to 12,610,594 (12,610,594) shares.

Parent company (SEK million)	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Net sales	1,1	1,2	4,2	4,2
EBITDA	0,6	0,5	1,8	1,7
EBIT	0,5	0,5	1,8	1,7
Result after financial items	1,5	0,3	7,1	0,7
Balance sheet total	125,1	124,7	125,1	124,7
Solidity	88,7%	83,3%	88,7%	83,3%
EBITDA result per share (SEK)	0,05	0,04	0,10	0,13
EBIT result per share (SEK)	0,05	0,04	0,10	0,13
Earnings per share (SEK)	0,16	0,02	0,40	0,05

EBITDA per 2022-2023 (msek)



Intäkter per 2022-2023 (msek)



## CEO comment

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### Dear shareholders

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**I am proud to present our financial report for the fourth quarter of 2023 and for the full fiscal year 2023.**

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Despite the significant challenges in terms of gaming industry regulation and the complexity of the global macroeconomic environment, 2023 has been marked by significant progress. During the financial year, we have further strengthened our company and consolidated our various divisions.

In particular, our B2B division has achieved significant growth and attracted reputable clients such as Eezy Marketing Group, Ditech Limited, Egame Media, VIP Marketing, Enjoy Media Solutions Ltd and Win Pro Games.

I am particularly pleased to be able to report a significant increase in revenue compared to the previous year for 2023. During the fourth and final quarter of the year, revenue amounted to SEK 19.0 (20.1) million with an EBITDA result of SEK 11.5 (9.7) million.

**Our sales for the full fiscal year 2023 amounted to SEK 76.2 (61.0) million, which is an increase of 25%. Furthermore, an EBITDA for the fiscal year 2023 of SEK 43.2 (30.8) million was achieved, which is an increase of 40%.**

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Our team's tireless efforts have been instrumental in driving growth across all business areas. We continue to innovate, expand our customer base, and improve our efficiency through the development of new software products and the implementation of streamlined processes.

As we look ahead, while being well aware of all the challenges in the macroeconomic environment, we are confident that our products, our strong brands, our committed employees and our innovative power will strengthen our position as a leading provider of B2B software and services in the iGaming sector.

We are determined to continue working towards profitable growth, both organically and through strategic acquisitions that complement our core business and generate synergies.

We are very grateful for your tireless support. With a clear vision of the future, we will work hard for continued growth and our aim is to deliver value to our shareholders.

**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.



The figure displays the Mediacle Group software interface, specifically the MAP (Media Analytics Platform) dashboard. The dashboard includes sections for Website Analytics (Registrations: 92K, FTDs: 61K, Conversion Rate: 72.6%), Registrations (56.3k, 12.8%), Activity (Deposit: €18,125, Net Revenue: €8,963), and a central circular metric showing 170 Impressions. To the right, a smartphone screen shows a simplified version of the dashboard with a total value of \$32,690.



A row of five award certificates from various years:

- BEST AFFILIATE SOFTWARE EGR B2B AWARDS 2018** (Shortlisted)
- BEST AFFILIATE SOFTWARE EGR B2B AWARDS 2019** (Shortlisted)
- BEST TECH AFFILIATE AWARDS 2022** (Shortlisted)
- BEST TECH FOR AFFILIATE AWARDS 2023** (Shortlisted)
- BEST INNOVATOR AWARDS 2023** (Shortlisted)

## Events in Q4 2023

- No significant events have occurred during the period.

## Events after Q4 2023

- No significant events have occurred after the end of the period.

## Sales and results

Net sales for the period 2023-10-01 - 2023-12-31 amounted to SEK 19.0 million (SEK 20.1 million). EBITDA result for Q4 2023 amounted to SEK 11.5 million (SEK 9.7 million). EBITDA per share during the period 2023-10-01 - 2023-12-31 amounted to SEK 0.91 (0.77 SEK).

Net sales for 2023 amounted to SEK 76.2 million (SEK 61.0 million). EBITDA profit for 2023 amounted to SEK 43.2 million (SEK 30.8 million). EBITDA profit per share during the period 2023 amounted to SEK 3.42 (2.44 SEK).

## Depreciation

The result for the period 2023-10-01 - 2023-12-31 has charged with amortization of goodwill of SEK -6.6 million (SEK -6.6 million).

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

(CHECK)	Goodwill	Accumulated depreciation	Book value 2023-12-31
Mediacle Limited	96 178	-92 546	3 632
Mediacle Tech LLP	31 832	-25 466	6 366
<b>Total</b>	<b>128 010</b>	<b>-118 012</b>	<b>9 998</b>

## Equity

As of December 31, 2023, Mediacle's equity amounted to SEK 99.1 million (SEK 92.9 million).

## Employees

As of December 31, 2023, Mediacle had 51 employees.

## Exchange rate

The Swedish krona has weakened significantly against several other currencies over the past year, leading to high exchange rate gains. Exchange rates for the most important currencies for Mediacle are reported below.

Currency	2023-12-31	2022-12-31	(SEK)
1 GBP	12,7680	12,5811	
1 EUR	11,0960	11,1283	
100 INR	12,0700	12,6176	

## Dividend

The board of directors proposes that no dividend be paid for financial year 2023.

## 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 SEK 6,305,297 divided into 12,610,594 shares as of 31 December 2023. The previous year, the share capital amounted to SEK 6,305,297 distributed over 12,610,594 shares as of 31 December 2023.

## Accounting and valuation principles

### Redovisningsmetod K3

The consolidated financial statements have been prepared according to the acquisition method. This means that the assets and liabilities of acquired subsidiaries have been recorded at the market value that served as the basis for determining the purchase price for the shares.

The difference between the purchase price and the acquired company's equity is reported as goodwill. The Group's equity includes the parent company's equity and the portion of the subsidiaries' equity that arose after these companies were acquired.

### Fixed assets:

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

## Upcoming reporting opportunities

Interim report one 2024 Annual General Meeting 2023	31 maj 2024
	June 28, 2024
Interim report two 2024	August 30, 2024
Interim report three 2024	29 november 2024
Year-end report 2024	February 28, 2025

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

Stockholm, February 28, 2024

The Board of Directors of Mediacle Group AB (publ)

Santosh Jain, VD  
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+46(0)8-437 378 66

## 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 such information that Mediacle Group AB is obliged to disclose under the EU Market Abuse Regulation. The information was submitted, through the agency of the above contact person, for publication on February 28, 2024.



## Consolidated income statement

(CHECK)	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>Income</b>				
Net sales Other	19 020	20 130	76 219	61 031
<u>operating income</u>	1 333	7	1 466	14
<b>Total revenue</b>	<b>20 353</b>	<b>20 137</b>	<b>77 685</b>	<b>61 045</b>
<b>Operating costs</b>				
Other external costs	-8 178	-9 434	-31 364	-26 393
Personnel costs	-656	-991	-3 166	-3 842
Depreciation of equipment	-309	-27	-388	-95
<u>Amortization of goodwill</u>	<u>-6 589</u>	<u>-6 589</u>	<u>-26 355</u>	<u>-26 355</u>
<b>Total costs</b>	<b>-15 732</b>	<b>-17 041</b>	<b>-61 273</b>	<b>-56 685</b>
<b>Operating profit</b>	<b>4 621</b>	<b>3 096</b>	<b>16 412</b>	<b>4 360</b>
<b>Results from financial investments</b>				
Results from participations in group companies	-51	0	-51	0
Interest income	108	1	190	27
Interest expenses	-172	-252	-827	-1 000
<b>Results after fin. records</b>	<b>4 506</b>	<b>2 845</b>	<b>15 724</b>	<b>3 387</b>
Tax	-2 668	-1 922	-9 928	-6 253
<b>Result for the period</b>	<b>1 838</b>	<b>923</b>	<b>5 796</b>	<b>-2 866</b>

# Consolidated balance sheet

(CHECK)	2023-12-31	2022-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Intangible fixed assets</b>		
Goodwill	9 998	36 353
<u>Other intellectual property rights</u>	<u>3 528</u>	<u>1 829</u>
	<b>13 526</b>	<b>38 182</b>
<b>Tangible fixed assets</b>		
<u>Equipment, tools and installations</u>	<u>412</u>	<u>518</u>
	<b>412</b>	<b>518</b>
<b>Total fixed assets</b>	<b>13 938</b>	<b>38 700</b>
<b>Current assets</b>		
<b>Current receivables</b>		
Accounts receivable	913	7 101
Current tax receivables Other receivables	120	70
<u>Prepaid expenses and accrued income</u>	<u>727</u>	<u>605</u>
	<b>5 556</b>	<b>11</b>
<b>Total current receivables</b>	<b>7 316</b>	<b>7 787</b>
Cash register and bank	99 542	71 953
<b>Total current assets</b>	<b>106 858</b>	<b>79 740</b>
<b>Total assets</b>	<b>120 796</b>	<b>118 440</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	6 305	6 305
Restricted reserves	1 021	0
Other contributed capital	102 437	102 437
<u>Other items including profit for the period</u>	<u>-10 691</u>	<u>-15 885</u>
<b>Total equity</b>	<b>99 072</b>	<b>92 856</b>
<b>Current liabilities</b>		
Accounts payable	435	957
Current tax liabilities Other liabilities	4 874	1 697
<u>Accrued expenses and prepaid income</u>	<u>13 740</u>	<u>20 578</u>
	<b>2 675</b>	<b>2 352</b>
<b>Total liabilities</b>	<b>21 724</b>	<b>25 584</b>
<b>Total equity and liabilities</b>	<b>120 796</b>	<b>118 440</b>

## Statement of changes in consolidated equity

(CHECK)	SHARE-CAPITAL	OTHER CAPITAL ADVANCED	OTHER EQUITY INCLUDING PERIOD RESULT	TOTALLY
<b>Q4 2022</b>				
<b>OPENING BALANCE 2022-10-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-17 535</b>	<b>91 207</b>
Translation differences and changes in group composition	0	0	726	726
Result for the period	0	0	923	923
<b>CLOSING BALANCE 2022-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-15 886</b>	<b>92 856</b>
<b>Full year 2022</b>				
<b>OPENING BALANCE SHEET 2022-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-14 845</b>	<b>93 897</b>
Translation differences and changes in group composition Profit for the period	0	0	1 825	1 825
0	0	0	-2 866	-2 866
<b>CLOSING BALANCE 2022-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-15 886</b>	<b>92 856</b>
<b>Q4 2023</b>				
<b>OPENING BALANCE 2023-10-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-7 568</b>	<b>101 174</b>
Translation differences and changes in group composition	0	0	-3 940	-3 940
Result for the period	0	0	1 838	1 838
<b>CLOSING BALANCE 2023-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-9 670</b>	<b>99 072</b>
<b>Full year 2023</b>				
<b>OPENING BALANCE SHEET 2023-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-15 886</b>	<b>92 856</b>
Translation differences and changes in group composition Profit for the period	0	0	420	420
0	0	0	5 796	5 796
<b>CLOSING BALANCE 2023-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-9 670</b>	<b>99 072</b>

## Consolidated cash flow statement

(CHECK)	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>ONGOING OPERATIONS</b>				
<b>Result after financial items</b>	4 506	2 846	15 724	3 387
Adjustment for items not included in cash flow				
Depreciation and impairment	6 897	6 615	26 742	26 450
Write-ups	-1 186	0	-1 186	0
Exchange rate differences on liquid assets	-4 001	963	468	2 154
	<b>1 710</b>	<b>7 578</b>	<b>26 024</b>	<b>28 604</b>
<b>Income tax paid</b>	-2 522	-1 968	-6 871	-7 794
<b>Cash flow from operating activities before changes in working capital</b>	<b>3 694</b>	<b>8 456</b>	<b>34 877</b>	<b>24 197</b>
Changes in working capital				
Change in operating receivables	-743	-519	522	-4 230
Change in operating liabilities	-1 676	-2 606	-7 040	-650
<b>Cash flow from operating activities</b>	<b>1 275</b>	<b>5 331</b>	<b>28 359</b>	<b>19 317</b>
<b>Investment activities</b>				
Investments in intangible assets	0	-1 608	-765	-2 127
Investments in tangible fixed assets	-5	-294	-5	-289
Intangible assets sold	0	0	0	259
<b>Cash flow from investing activities</b>	<b>-5</b>	<b>-1 902</b>	<b>-770</b>	<b>-2 157</b>
<b>Cash flow for the period</b>	<b>1 270</b>	<b>3 429</b>	<b>27 589</b>	<b>17 160</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>98 272</b>	<b>68 524</b>	<b>71 953</b>	<b>54 793</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>99 542</b>	<b>71 953</b>	<b>99 542</b>	<b>71 953</b>

## Parent company income statement

(CHECK)	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>Income</b>				
Net sales Other	1 050	1 161	4 233	4 247
<u>operating income</u>	0	0	0	1
<b>Total revenue</b>	<b>1 050</b>	<b>1 161</b>	<b>4 233</b>	<b>4 248</b>
<b>Operating costs</b>				
Other external costs	-409	-577	-2 331	-2 448
Personnel costs	-68	-68	-128	-128
<b>Total costs</b>	<b>-477</b>	<b>-645</b>	<b>-2 459</b>	<b>-2 576</b>
<b>Operating profit</b>	<b>573</b>	<b>516</b>	<b>1 774</b>	<b>1 672</b>
Results from participations in group companies	1 675	0	6 171	0
Interest expenses	-172	-252	-827	-1 000
<b>Results after fin. records</b>	<b>2 076</b>	<b>264</b>	<b>7 118</b>	<b>672</b>
Tax	0	0	0	0
<b>Result for the period</b>	<b>2 076</b>	<b>264</b>	<b>7 118</b>	<b>672</b>

## Parent company balance sheet

(CHECK)	2023-12-31	2022-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Financial fixed assets</b>		
Shares in subsidiaries	123 892	123 943
<b>Total fixed assets</b>	<b>123 892</b>	<b>123 943</b>
<b>Current assets</b>		
<b>Current receivables</b>		
Receivables from group companies	975	606
Other receivables	25	28
<b>Total current receivables</b>	<b>1 000</b>	<b>634</b>
Cash register and bank	187	81
<b>Total current assets</b>	<b>1 187</b>	<b>715</b>
<b>Total assets</b>	<b>125 079</b>	<b>124 658</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	6 305	6 305
Other contributed capital	102 437	102 437
Other items including profit for the period	2 264	-4 854
<b>Total equity</b>	<b>111 006</b>	<b>103 888</b>
<b>Current liabilities</b>		
Accounts payable	1	0
Other liabilities	13 671	20 001
Accrued expenses and prepaid income	401	769
<b>Total liabilities</b>	<b>14 073</b>	<b>20 770</b>
<b>Total equity and liabilities</b>	<b>125 079</b>	<b>124 658</b>

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

(CHECK)	SHARE-CAPITAL	OTHER ADD-CAPITAL ADVANCED	OTHER EQUITY INCLUDE PERIOD RESULT	TOTALLY
<b>Q4 2022</b>				
<b>OPENING BALANCE 2022-10-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-5 118</b>	<b>103 624</b>
Result for the period	0	0	264	264
<b>CLOSING BALANCE 2022-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-4 854</b>	<b>103 888</b>
<b>Full year 2022</b>				
<b>OPENING BALANCE 2022-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-5 526</b>	<b>103 216</b>
Result for the period	0	0	672	672
<b>CLOSING BALANCE 2022-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-4 854</b>	<b>103 888</b>
<b>Q4 2023</b>				
<b>OPENING BALANCE 2023-10-01</b>	<b>6 305</b>	<b>102 437</b>	<b>188</b>	<b>108 930</b>
Result for the period	0	0	2 076	2 076
<b>CLOSING BALANCE 2023-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>2 264</b>	<b>111 006</b>
<b>Full year 2023</b>				
<b>OPENING BALANCE 2023-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-4 854</b>	<b>103 888</b>
Result for the period	0	0	7 118	7 118
<b>CLOSING BALANCE 2023-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>2 264</b>	<b>111 006</b>

## Parent company cash flow statement

(CHECK)	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>ONGOING OPERATIONS</b>				
Result after financial items	2 076	264	7 118	672
<b>Cash flow from operating activities before changes in working capital</b>	<b>2 617</b>	<b>264</b>	<b>7 118</b>	<b>672</b>
Adjustment for items not included in cash flow				
Impairment of group companies	51	0	51	0
<b>Cash flow from operating activities before changes in working capital</b>	<b>2 127</b>	<b>264</b>	<b>7 169</b>	<b>672</b>
Changes in working capital				
Change in operating receivables	-375	726	-366	1 531
Change in operating liabilities	-1 652	-1 597	-6 697	-2 446
<b>Cash flow from operating activities</b>	<b>100</b>	<b>-607</b>	<b>106</b>	<b>-243</b>
<b>Cash flow for the period</b>	<b>100</b>	<b>-607</b>	<b>106</b>	<b>-243</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>87</b>	<b>688</b>	<b>81</b>	<b>324</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>187</b>	<b>81</b>	<b>187</b>	<b>81</b>



## Marketplace

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