



MEDIACLE GROUP AB (publ)
DELÅRSRAPPORT ETT 2024

**THE COMPLETE TOOLKIT
FOR THE iGAMING ECOSYSTEM**



Financial overview

The Group (SEK million)	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Net sales	16,1	19,7	76,4
EBITDA	7,1	11,3	42,3
EBIT	1,8	4,7	15,9
Result after financial items	1,8	4,5	15,2
Balance sheet total	126,1	121,1	120,8
Solidity	83,1%	79,7%	82,0%
EBITDA result per share (SEK)	0,56	0,90	3,36
EBIT result per share (SEK)	0,15	0,37	1,26
Earnings per share (SEK)	0,00	0,18	0,41
Number of shares (pcs)	12 610 594	12 610 594	12 610 594

The company has as of 31 March 2024: 12,610,594 shares

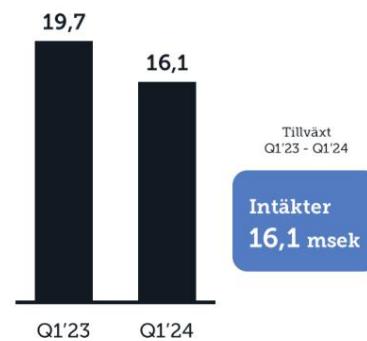
Average number of shares during quarter one amounted to 12,610,594 (12,610,594) shares

Parent company (SEK million)	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Net sales	0,9	1,1	4,2
EBITDA	0,3	0,4	1,8
EBIT	0,3	0,4	1,8
Result after financial items	1,5	0,2	7,1
Balance sheet total	125,3	124,3	125,1
Solidity	89,8%	83,8%	88,7%
EBITDA result per share (SEK)	0,02	0,04	0,14
EBIT result per share (SEK)	0,02	0,04	0,14
Earnings per share (SEK)	0,12	0,02	0,56

EBITDA per Q1'23 - Q1'24 (msek)



Intäkter per Q1'23 - Q1'24 (msek)



CEO comment

Dear shareholders,

I am proud to present our financial report for the first quarter of 2024.

We started the new year by participating in the iGB Affiliate Conference in London, where we received very positive feedback from customers and industry colleagues on the latest version of our MAP software.

This recognition underscores our commitment to innovation and our technology leadership in the industry. In addition, we have attracted new clients such as Cloud Gaming Network, Bounce Interactive and MAD Entertainment, further strengthening our position in the market.

In the first quarter of 2024, we achieved sales of SEK 16.1 million (SEK 19.7 million) and EBITDA of SEK 7.1 million (SEK 11.3 million). The decrease compared to the previous year was mainly due to significant changes in the regulatory framework governing the gaming market and increasing global tensions. These external factors have affected our sales and margins.

Despite these setbacks, our commitment to innovation and operational efficiency remains unwavering. We continue to develop new software products, expand our customer base, and implement streamlined processes to improve operational efficiency. These focused efforts will help us improve our margins over the long term and maintain our competitive advantage in the industry.

In addition, we will also focus on improving cash management in our subsidiaries, where we plan to invest surplus funds primarily in fixed income financial instruments. This strategy aims to optimize our financial resources and strengthen our long-term stability, ensuring that we remain resilient in an uncertain macroeconomic climate.

Despite the ongoing macroeconomic challenges, we are confident that our competitive products, renowned brands, dedicated team and commitment to innovation will solidify our position as a leading provider of digital media, IT and software solutions in the iGaming industry. We are also focused on driving profitable growth through both organic development and strategic acquisitions that strengthen our core business and create synergies.

We are deeply grateful for your tireless support and with a clear vision for the future, we will work hard for continued growth. Our aspiration is to deliver value to our shareholders.

**Santosh Jain
Managing Director**

This is Mediacle Group

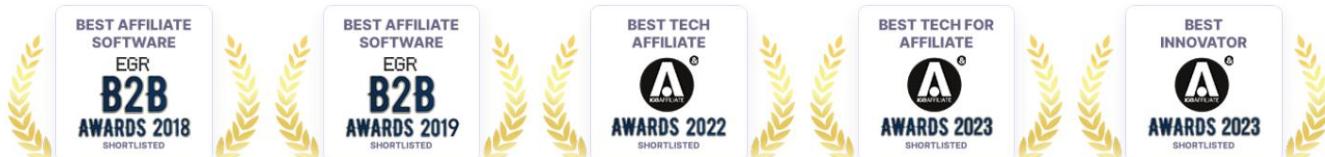
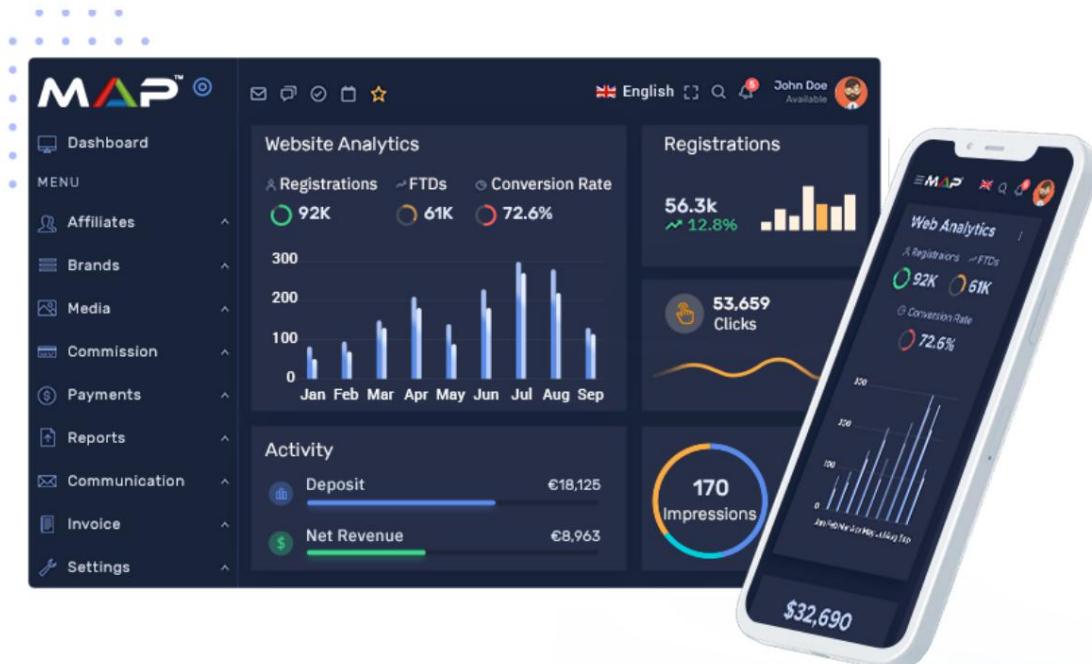
Mediacle Group's business concept is to offer a broad spectrum of digital services and IT solutions to a global clientele, primarily within the iGaming and lead generation sectors and through its own B2C portals within iGaming.

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.



Events in Q1 2024

- No significant events have occurred during the period.

Events after Q1 2024

- Mediacle calls for annual general meeting on June 28

Sales and results

Net sales for the period 2024-01-01 - 2024-03-31 amounted to SEK 16.1 million (SEK 19.7 million). EBITDA result for Q1 2024 amounted to SEK 7.1 million (SEK 11.3 million). EBITDA per share during the period 2024-01-01 - 2024-03-31 amounted to SEK 0.56 (0.90 SEK).

Depreciation

The result for the period 2024-01-01 - 2024-03-31 has charged with amortization of goodwill of -5.2 MSEK (-6,6 MSEK).

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 2024-03-31
Mediacle Limited	96 178	-96 178	0
Mediacle Tech LLP	31 832	-27 058	4 774
Total	128 010	-123 236	4 774

Equity

As of March 31, 2024, Mediacle's equity amounted to SEK 104.8 million (SEK 96.6 million).

Employees

As of March 31, 2024, Mediacle had 52 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	2024-03-31	2023-03-31	2023-12-31
1 GBP	13,4779	12,8142	12,7680
1 EUR	11,5250	11,2760	11,0960
100 INR	12,7860	12,5957	12,0730

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 March 2024. The previous year the share capital amounted to SEK 6,305,297 distributed over 12,610,594 shares as of 31 March 2023.

Accounting and valuation principles

Accounting method K3 principle: 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 fixed assets are reported at cost less accumulated amortization 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 two 2024 August 30, 2024

Interim report three 2024 November 29, 2024

Year-end report 2024 February 28, 2025

Annual General Meeting 2024 planned for June 30, 2025

Annual General Meeting and availability of the Annual Report: The Annual General Meeting will be held in Stockholm on June 28, 2024. 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, 2024

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 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 May 30, 2024.



Consolidated income statement

(CHECK)	2024-01-01	2023-01-01	2023-01-01
	2024-03-31	2023-03-31	2023-12-31
Income			
Net sales Other	16 131	19 741	76 427
operating income	45	39	189
Total revenue	16 176	19 780	76 616
Operating costs			
Other external costs	-8 663	-7 541	-30 756
Personnel costs	-431	-952	-3 320
Depreciation of equipment	-25	-32	-105
Amortization of goodwill Other	-5 223	-6 589	-26 355
operating expenses	0	0	-216
Total costs	-14 342	-15 114	-60 752
Operating profit	1 834	4 666	15 864
Results from financial investments			
Results from participations in group companies	0	0	-51
Interest income	161	37	190
Interest expenses	-155	-246	-827
Result after financial items Tax	1 840	4 457	15 177
	-1 828	-2 198	-9 945
Result for the period	12	2 259	5 231

Consolidated balance sheet

(CHECK)	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Goodwill	4 775	29 764	9 998
<u>Other intellectual property rights</u>	3 552	2 070	3 528
	8 327	31 834	13 526
Tangible fixed assets			
<u>Equipment, tools and installations</u>	384	473	415
	384	473	415
Total fixed assets	8 711	32 307	13 941
Current assets			
Current receivables			
Accounts receivable	1 347	1 031	912
Short-term investments	0	0	0
Current tax receivables Other	23	0	119
receivables	779	600	677
<u>Prepaid expenses and accrued income</u>	3 320	4 696	5 556
Total current receivables	5 469	6 327	7 264
Cash register and bank	111 946	82 493	99 594
Total current assets	117 415	88 820	106 858
Total assets	126 126	121 127	120 799
EQUITY AND LIABILITIES			
Equity			
Share capital	6 305	6 305	6 305
Other contributed capital	102 437	102 437	102 437
<u>Other items including profit for the period</u>	-3 912	-12 149	-9 670
Total equity	104 830	96 593	99 070
Current liabilities			
Accounts payable	1 323	517	504
Current tax liabilities	4 306	2 009	4 865
Other liabilities	12 513	19 732	13 679
<u>Accrued expenses and prepaid income</u>	3 154	2 276	2 681
Total liabilities	21 296	24 534	21 729
Total equity and liabilities	126 126	121 127	120 799

Statement of changes in consolidated equity

(CHECK)	SHARE-CAPITAL	OTHER ADD-CAPITAL ADVANCED	OTHER EQUITY INCLUDING PERIOD RESULT	TOTALLY
Full year 2023				
OPENING BALANCE SHEET 2023-01-01	6 305	102 437	-15 886	92 856
Translation differences and changes in group composition	0	0	983	983
Result for the period	0	0	5 231	5 231
CLOSING BALANCE 2023-12-31	6 305	102 437	-9 672	99 070
Q1 2023				
OPENING BALANCE SHEET 2023-01-01	6 305	102 437	-15 886	92 856
Translation differences and changes in group composition Profit for the period	0	0	1 478	1 478
0	0	0	2 259	2 259
CLOSING BALANCE 2023-03-31	6 305	102 437	-12 149	96 593
Q1 2024				
OPENING BALANCE SHEET 2024-01-01	6 305	102 437	-9 672	99 070
Translation differences and changes in group composition	0	0	5 748	5 748
Result for the period	0	0	12	12
CLOSING BALANCE 2024-03-31	6 305	102 437	-3 912	104 830

Consolidated cash flow statement

(CHECK)	2024-01-01	2023-01-01	2023-01-01
	2024-03-31	2023-03-31	2023-12-31
ONGOING OPERATIONS			
Result after financial items	1 841	4 457	15 173
Adjustment for items not included in cash flow			
Depreciation and impairment	5 248	6 620	26 562
Exchange rate differences on liquid assets	5 657	1 376	1 134
	10 905	7 996	27 696
Income tax paid	-2 220	-1 883	-6 896
Cash flow from operating activities before changes in working capital	10 526	10 570	35 973
Changes in working capital			
Change in operating receivables	1 699	1 520	572
Change in operating liabilities	126	-1 355	-7 024
Cash flow from operating activities	12 351	10 735	29 521
Investment activities			
Investments in intangible assets	0	-195	-1 853
Investments in tangible fixed assets	0	0	-27
Cash flow from investing activities	0	-195	- 1 880
Cash flow for the period	12 351	10 540	27 641
Cash and cash equivalents at the beginning of the period	99 594	71 953	71 953
Cash and cash equivalents at the end of the period	111 945	82 493	99 594

Parent company income statement

(CHECK)	2024-01-01	2023-01-01	2023-01-01
	2024-03-31	2023-03-31	2023-12-31
Income			
Net sales Other	924	1 087	4 233
<u>operating income</u>	0	0	0
Total revenue	924	1 087	4 233
Operating costs			
Other external costs	-604	-585	-2 331
Personnel costs	-60	-60	-128
Total costs	-664	-645	-2 459
Operating profit	260	442	1 774
Results from financial investments			
Results from participations in group companies	1 401	0	6 171
Interest expenses	-155	-246	-827
Results after fin. records	1 506	196	7 118
Tax	0	0	0
Result for the period	1 506	196	7 118

Parent company balance sheet

(CHECK)	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Fixed assets			
Financial fixed assets			
Shares in subsidiaries	123 892	123 943	123 892
Total fixed assets	123 892	123 943	123 892
Current assets			
Current receivables			
Receivables from group companies	1 194	0	975
Other receivables	31	28	25
Total current receivables	1 225	28	1 000
Cash register and bank	203	288	187
Total current assets	1 428	316	1 187
Total assets	125 320	124 259	125 079
EQUITY AND LIABILITIES			
Equity			
Share capital	6 305	6 305	6 305
Other contributed capital	102 437	102 437	102 437
Other items including profit for the period	3 769	-4 658	2 264
Total equity	112 511	104 084	111 006
Current liabilities			
Accounts payable	22	42	1
Other liabilities	12 470	19 428	13 671
Accrued expenses and prepaid income	317	705	401
Total liabilities	12 809	20 175	14 073
Total equity and liabilities	125 320	124 259	125 079

Statement of changes in the parent company's equity

(CHECK)	SHARE-CAPITAL	OTHER ADD-CAPITAL ADVANCED	OTHER EQUITY INCLUDE PERIOD RESULT	TOTALLY
Full year 2023				
OPENING BALANCE 2023-01-01	6 305	102 437	-4 854	103 888
Result for the period	0	0	7 118	7 118
CLOSING BALANCE 2023-12-31	6 305	102 437	2 264	111 006
Q1 2023				
OPENING BALANCE 2023-01-01	6 305	102 437	-4 854	103 888
Result for the period	0	0	196	196
CLOSING BALANCE 2023-03-31	6 305	102 437	-4 658	104 084
Q1 2024				
OPENING BALANCE 2024-01-01	6 305	102 437	2 264	111 006
Result for the period	0	0	1 505	1 505
CLOSING BALANCE 2024-03-31	6 305	102 437	3 769	112 511

Parent company cash flow statement

(CHECK)	2024-01-01	2023-01-01	2023-01-01
	2024-03-31	2023-03-31	2023-12-31
ONGOING OPERATIONS			
Result after financial items	1 506	196	7 118
Cash flow from operating activities before changes in working capital	1 506	196	7 118
Adjustment for items not included in cash flow			
Impairment of group companies	0	0	51
Cash flow from operating activities before changes in working capital	16	207	106
Changes in working capital			
Change in operating receivables	-225	606	-366
Change in operating liabilities	-1 265	-595	-6 697
Cash flow from operating activities	16	207	106
Cash flow for the period	16	207	106
Cash and cash equivalents at the beginning of the period	187	81	81
Cash and cash equivalents at the end of the period	203	288	187



Marketplace

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