



MEDIACLE GROUP AB (publ)  
DELÅRSRAPPORT TVÅ 2024

**THE COMPLETE TOOLKIT  
FOR THE iGAMING ECOSYSTEM**

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



## Financial overview

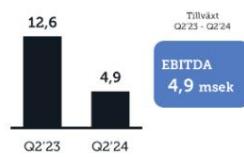
The Group (SEK million)	2024-04-01 2024-06-30	2023-04-01 2023-06-30	2024-01-01 2024-06-30	2023-01-01 2023-06-30	2023-01-01 2023-12-31
Net sales	16,0	21,4	32,1	41,2	76,4
EBITDA	4,9	12,6	12,0	23,9	42,3
EBIT	3,3	6,0	5,2	10,6	15,9
Result after financial items	3,2	5,8	5,1	10,2	15,2
Balance sheet total	125,8	131,8	125,8	131,8	120,8
Solidity	84,5%	80,0%	84,5%	80,0%	82,0%
EBITDA result per share (SEK)	0,39	1,00	0,95	1,89	3,36
EBIT result per share (SEK)	0,26	0,47	0,41	0,84	1,26
Earnings per share (SEK)	0,16	0,21	0,16	0,39	0,41
Number of shares (pcs)	12 610 594	12 610 594	12 610 594	12 610 594	12 610 594

The company has as of 2024-06-30: 12,610,594 shares

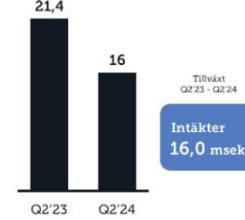
Average number of shares during quarter one amounted to 12,610,594 (12,610,594) shares

Parent company (SEK million)	2024-04-01 2024-06-30	2023-04-01 2023-06-30	2024-01-01 2024-06-30	2023-01-01 2023-06-30	2023-01-01 2023-12-31
Net sales	1,0	1,1	1,9	2,2	4,2
EBITDA	0,4	0,4	0,6	0,8	1,8
EBIT	0,4	0,4	0,6	0,8	1,8
Result after financial items	1,7	2,2	3,2	2,4	7,1
Balance sheet total	125,9	124,5	125,9	124,5	125,1
Solidity	90,7%	85,4%	90,7%	85,4%	88,7%
EBITDA result per share (SEK)	0,03	0,03	0,05	0,07	0,14
EBIT result per share (SEK)	0,03	0,03	0,05	0,07	0,14
Earnings per share (SEK)	0,13	0,18	0,25	0,19	0,56

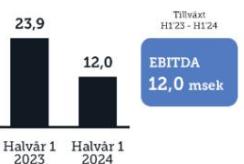
EBITDA per Q2'23 - Q2'24 (msek)



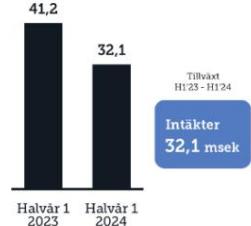
Intäkter per Q2'23 - Q2'24 (msek)



EBITDA per halvår (msek)



Intäkter per halvår (msek)



## CEO comment

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### Dear shareholders

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

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The past quarter has been challenging, reflecting the volatile global economic situation and uncertainty in several key markets. Our revenue for Q2 2024 was 16.0 (21.4)

SEK million while our EBITDA reached SEK 4.9 (12.6) million. For the first half of 2024, sales amounted to SEK 32.1 (41.2) million and EBITDA to SEK 12.0 (23.9) million, giving an EBITDA per share of SEK 0.95 (1.89). The result reflects the difficult market conditions we have faced, including increased competition, a slowdown in key markets and the effects of ongoing conflicts in regions important to us.

Despite these challenges, we remain committed to strengthening our core businesses and taking strategic initiatives that will position us for future growth. While the downturn is significant, we have taken proactive steps to mitigate the impact and are focused on improving our operational efficiency and exploring new revenue opportunities.

Operationally, our focus remains on long-term growth and we are taking conscious steps to adapt to the external environment. The strategic decisions made during this period have been necessary to ensure the sustainability of our business and to prepare us for a recovery when market conditions improve.

As we enter the third quarter, our strategy is focused on further streamlining our operations, deepening our customer relationships, and investing in innovative solutions that align with market needs and demand. We are confident that our efforts will yield positive results and help us navigate the challenges that lie ahead.

We would like to express our gratitude for your continued support. Our commitment remains to deliver value to our shareholders.

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

## This is Mediacle Group

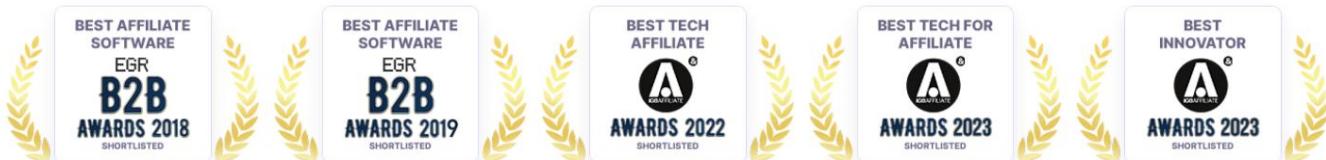
Mediacle Group's business concept is to offer a broad spectrum of digital services and IT solutions to a global clientele, primarily within the iGaming and lead generation sectors and through its own B2C portals within iGaming.

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 Q2 2024

- Mediacle holds its annual general meeting on June 28

## Events after Q2 2024

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

## Sales and results

Net sales for the period 2024-04-01 - 2024-06-30 amounted to SEK 16.0 million (SEK 21.4 million). EBITDA result for Q2 2024 amounted to SEK 4.9 million (SEK 12.6 million). EBITDA per share during the period 2024-04-01 - 2024-06-30 amounted to SEK 0.39 (1.00 SEK).

Net sales for the period first half of 2024 amounted to SEK 32.1 million (SEK 41.2 million). EBITDA profit for the first half of 2024 amounted to SEK 12.0 million (SEK 23.9 million). EBITDA profit per share during the period 2024-01-01 - 2024-06-30 amounted to SEK 0.95 (SEK 1.89).

## Depreciation

The result for the period 2024-04-01 - 2024-06-30 has charged with amortization of goodwill of SEK -1.6 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 2024-06-30
Mediacle Limited	96 178	-96 178	0
Mediacle Tech LLP	31 832	-28 649	3 183
<b>Total</b>	<b>128 010</b>	<b>-124 827</b>	<b>3 183</b>

## Equity

As of June 30, 2024, Mediacle's equity amounted to SEK 106.3 million (SEK 105.4 million).

## Employees

As of June 30, 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	2024-06-30	2023-06-30	2023-12-31	(SEK)
1 GBP	13,4212	13,7202	12,7680	
100 INR	12,7280	13,2322	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 30 June 2024. The previous year, the share capital amounted to SEK 6,305,297 distributed over 12,610,594 shares as of 30 June 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 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 three 2024 November 29, 2024  
 Year-end report 2024 February 28, 2025

Interim report one 2025 Annual General Meeting 2024      30 maj 2025 June 30, 2025

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

Stockholm, August 30, 2024  
 The Board of Directors of Mediacle Group AB (publ)

Santosh Jain, VD  
 ir@mediacle.com  
 +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 August 30, 2024.



## Consolidated income statement

(CHECK)	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
<b>Income</b>					
Net sales Other	15 975	21 440	32 106	41 182	76 419
operating income	2	58	47	97	189
<b>Total revenue</b>	<b>15 977</b>	<b>21 498</b>	<b>32 153</b>	<b>41 279</b>	<b>76 608</b>
<b>Operating costs</b>					
Other external costs	-10 668	-8 106	-19 332	-15 647	-30 756
Personnel costs	-363	-813	-794	-1 766	-3 317
Depreciation of equipment	-18	-23	-42	-54	-105
Amortization of goodwill Other	-1 592	-6 589	-6 815	-13 177	-26 355
operating expenses	0	0	0	0	-215
<b>Total costs</b>	<b>-12 641</b>	<b>-15 531</b>	<b>-26 983</b>	<b>-30 644</b>	<b>-60 748</b>
<b>Operating profit</b>	<b>3 336</b>	<b>5 967</b>	<b>5 170</b>	<b>10 635</b>	<b>15 860</b>
<b>Results from financial investments</b>					
Results from participations in group companies	0	0	0	0	-51
Interest income	38	2	200	38	189
Interest expenses	-142	-216	-297	-463	-826
<b>Results after fin. records</b>	<b>3 232</b>	<b>5 753</b>	<b>5 073</b>	<b>10 210</b>	<b>15 172</b>
Tax	-1 199	-3 121	-3 027	-5 319	-9 944
<b>Result for the period</b>	<b>2 033</b>	<b>2 632</b>	<b>2 046</b>	<b>4 891</b>	<b>5 228</b>

## Consolidated balance sheet

(CHECK)	2024-06-30	2023-06-30	2023-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>			
Goodwill	3 183	23 175	9 998
<u>Other intellectual property rights</u>	3 100	1 956	3 521
	<b>6 283</b>	<b>25 131</b>	<b>13 519</b>
<b>Tangible fixed assets</b>			
<u>Equipment, tools and installations</u>	370	478	422
	<b>370</b>	<b>478</b>	<b>422</b>
<b>Total fixed assets</b>	<b>6 653</b>	<b>25 609</b>	<b>13 941</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Accounts receivable	1 389	2 745	912
Current tax receivables Other receivables	0	0	119
<u>Prepaid expenses and accrued income</u>	1 069	646	677
	<b>4 123</b>	<b>5 897</b>	<b>5 556</b>
<b>Total current receivables</b>	<b>6 581</b>	<b>9 288</b>	<b>7 264</b>
Cash register and bank	112 542	96 932	99 594
<b>Total current assets</b>	<b>119 123</b>	<b>106 220</b>	<b>106 858</b>
<b>Total assets</b>	<b>125 776</b>	<b>131 829</b>	<b>120 799</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
<u>Other items including profit for the period</u>	-2 425	-3 344	-9 671
<b>Total equity</b>	<b>106 317</b>	<b>105 398</b>	<b>99 071</b>
<b>Current liabilities</b>			
Accounts payable	1 555	399	504
Current tax liabilities Other liabilities	2 623	5 199	4 864
<u>Accrued expenses and prepaid income</u>	11 267	17 662	13 679
	<b>4 014</b>	<b>3 171</b>	<b>2 681</b>
<b>Total liabilities</b>	<b>19 459</b>	<b>26 431</b>	<b>21 728</b>
<b>Total equity and liabilities</b>	<b>125 776</b>	<b>131 829</b>	<b>120 799</b>

## Statement of changes in consolidated equity

(CHECK)	SHARE-CAPITAL	OTHER CAPITAL ADVANCED	OTHER EQUITY INCLUDING PERIOD RESULT	TOTALLY
<b>Full year 2023</b>				
<b>OPENING BALANCE 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	985	985
	0	0	5 229	5 229
<b>CLOSING BALANCE 2023-12-31</b>	<b>6 305</b>	<b>102 437</b>	<b>-9 672</b>	<b>99 070</b>
<b>First half of 2023</b>				
<b>OPENING BALANCE 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 <b>CLOSING</b>	0	0	7 651	7 651
	0	0	4 891	4 891
<b>BALANCE SHEET 2023-06-30</b>	<b>6 305</b>	<b>102 437</b>	<b>-3 344</b>	<b>105 398</b>
<b>First half of 2024</b>				
<b>OPENING BALANCE 2024-01-01</b>	<b>6 305</b>	<b>102 437</b>	<b>-9 672</b>	<b>99 070</b>
Translation differences and changes in group composition Profit for the period	0	0	5 202	5 202
	0	0	2 045	2 045
<b>CLOSING BALANCE 2024-06-30</b>	<b>6 305</b>	<b>102 437</b>	<b>-2 425</b>	<b>106 317</b>

## Consolidated cash flow statement

(CHECK)	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
<b>ONGOING OPERATIONS</b>					
<b>Result after financial items</b>	3 232	5 753	5 073	10 210	15 173
Adjustment for items not included in cash flow					
Depreciation and impairment	1 609	6 611	6 906	13 232	26 562
Exchange rate differences on liquid assets	-96	6 259	5 581	7 846	1 134
	<b>1 513</b>	<b>12 870</b>	<b>12 487</b>	<b>21 078</b>	<b>27 696</b>
<b>Income tax paid</b>	-2 859	69	-5 149	-1 887	-6 896
<b>Cash flow from operating activities before changes in working capital</b>	1 886	18 692	12 411	29 401	35 973
Changes in working capital					
Change in operating receivables	-1 135	-2 960	564	-1 571	572
Change in operating liabilities	-154	-1 293	-28	-2 656	-7 024
<b>Cash flow from operating activities</b>	<b>597</b>	<b>14 439</b>	<b>12 948</b>	<b>25 174</b>	<b>29 521</b>
Investment activities					
Investments in intangible assets	0	0	0	-195	-1 853
Investments in tangible fixed assets	0	0	0	0	-27
<b>Cash flow from investing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-195</b>	<b>-1 880</b>
<b>Cash flow for the period</b>	<b>597</b>	<b>14 439</b>	<b>12 948</b>	<b>24 979</b>	<b>27 641</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>111 945</b>	<b>82 493</b>	<b>99 594</b>	<b>71 953</b>	<b>71 953</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>112 542</b>	<b>96 932</b>	<b>112 542</b>	<b>96 932</b>	<b>99 594</b>

## Parent company income statement

(CHECK)	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
<b>Income</b>					
Net sales Other	1 019	1 105	1 943	2 192	4 233
operating income	0	0	0	0	0
<b>Total revenue</b>	<b>1 019</b>	<b>1 105</b>	<b>1 943</b>	<b>2 192</b>	<b>4 233</b>
<b>Operating costs</b>					
Other external costs	-669	-705	-1 273	-1 289	-2 331
Personnel costs	0	0	-60	-60	-128
<b>Total costs</b>	<b>-669</b>	<b>-705</b>	<b>-1 333</b>	<b>-1 349</b>	<b>-2 459</b>
<b>Operating profit</b>	<b>350</b>	<b>400</b>	<b>610</b>	<b>843</b>	<b>1 774</b>
Results from participations in group companies	1 464	2044	2 865	2 044	6 171
Interest expenses	-142	-216	-297	-463	-827
<b>Results after fin. records</b>	<b>1 672</b>	<b>2 228</b>	<b>3 178</b>	<b>2 424</b>	<b>7 118</b>
Tax	0	0	0	0	0
<b>Result for the period</b>	<b>1 672</b>	<b>2 228</b>	<b>3 178</b>	<b>2 424</b>	<b>7 118</b>

## Parent company balance sheet

(CHECK)	2024-06-30	2023-06-30	2023-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Financial fixed assets</b>			
Shares in subsidiaries	123 892	123 943	123 892
<b>Total fixed assets</b>	<b>123 892</b>	<b>123 943</b>	<b>123 892</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Receivables from group	1 808	281	975
companies Other receivables	46	39	25
<b>Total current receivables</b>	<b>1 854</b>	<b>320</b>	<b>1 000</b>
Cash register and bank	112	189	187
<b>Total current assets</b>	<b>1 966</b>	<b>509</b>	<b>1 187</b>
<b>Total assets</b>	<b>125 858</b>	<b>124 452</b>	<b>125 079</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	5 442	-2 430	2 264
<b>Total equity</b>	<b>114 184</b>	<b>106 312</b>	<b>111 006</b>
<b>Current liabilities</b>			
Accounts payable Other	74	0	1
liabilities	11 182	17 356	13 671
Accrued expenses and prepaid income	418	784	401
<b>Total liabilities</b>	<b>11 674</b>	<b>18 140</b>	<b>14 073</b>
<b>Total equity and liabilities</b>	<b>125 858</b>	<b>124 452</b>	<b>125 079</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 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>
<b>First half of 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	2 424	2 424
<b>CLOSING BALANCE 2023-06-30</b>	<b>6 305</b>	<b>102 437</b>	<b>-2 430</b>	<b>106 312</b>
<b>First half of 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	3 178	3 178
<b>CLOSING BALANCE 2024-06-30</b>	<b>6 305</b>	<b>102 437</b>	<b>5 442</b>	<b>114 184</b>

## Parent company cash flow statement

(CHECK)	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
<b>ONGOING OPERATIONS</b>					
Result after financial items	1 672	2 228	3 178	2 424	7 118
<b>Cash flow from operating activities before changes in working capital</b>	<b>1 672</b>	<b>2 228</b>	<b>3 178</b>	<b>2 424</b>	<b>7 118</b>
Adjustment for items not included in cash flow					
Impairment of group companies	0	0	0	0	51
<b>Cash flow from operating activities before changes in working capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Changes in working capital					
Change in operating receivables	-628	314	-854	314	-366
Change in operating liabilities	-1 135	-2 630	-2 399	-2 630	-6 697
<b>Cash flow from operating activities</b>	<b>-91</b>	<b>-88</b>	<b>-75</b>	<b>108</b>	<b>106</b>
<b>Cash flow for the period</b>	<b>-91</b>	<b>-88</b>	<b>-75</b>	<b>108</b>	<b>106</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>203</b>	<b>277</b>	<b>187</b>	<b>81</b>	<b>81</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>112</b>	<b>189</b>	<b>112</b>	<b>189</b>	<b>187</b>



## Marketplace

NGM Nordic SME  
Master Samuelsgatan 42  
111 57 Stockholm  
+46(0)8-566 390 00

## Contact

Mediacle Group AB  
Box 164 16  
103 27 Stockholm  
+46(0)8-437 378 66

## Account operator

Euroclear Sweden AB  
Klaraberg Viaduct 63  
111 64 Stockholm  
+46(0)8-402 90 00