

**PRESS RELEASE**

03 October 2024 16:25:00 CEST

# Financial update for July and August 2024

**Fragbite Group AB (publ) ("Fragbite Group" or "the Company") hereby presents an update with select financial information for July and August 2024.**

Given recent changes in the organisation, implemented cost reduction programme and the recently started subscription period for warrants TO2, the Board of Directors has resolved to provide shareholders with a financial update in advance of the interim report for the third quarter. Today the Company presents select financial information for July and August 2024 (hereafter referenced as "**the period**"). The financial update is attached to this press release. The interim report for the third quarter 2024 will be published on 14 November.

As both revenues and costs vary considerably between months and quarters, and the results for the month of September are not yet available to the Company, no forecast regarding the outcome of the full third quarter will be communicated.

*"Fragbite Group is moving forward in a positive direction, at the beginning of the second half of 2024 we are seeing trend break in operational activities as well as in financial terms, for example on the EBIT level. We are particularly proud of Playdigious that after an intense summer has laid a solid foundation for the publishing business under Playdigious Originals, as well as the hard-working team at Lucky Kat who has done an excellent job preparing for the \$KOBAN launch. We have high expectations for \$KOBAN, both in terms of revenue in the fourth quarter and long-term development of a game ecosystem with the potential of evolving into something completely unique in the gaming market,"* says Stefan Tengvall, CEO, Fragbite Group.

**GROUP PROFIT AND LOSS: 1 JULY – 31 AUGUST 2024**

- Net revenue: 36.8 MSEK (40.2)
- Adjusted EBITDA: 1.7 MSEK (1.5)

**GROUP PROFIT AND LOSS: 1 JANUARY – 31 AUGUST 2024**

- Nettoomsättning: 139.2 MSEK (155.8)
- Adjusted EBITDA: 5.6 MSEK (9.8)

See attached PDF for complete financial update.

**For questions, please contact:**

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Redeye AB is the Company's Certified Adviser.

**About us**

Fragbite Group (publ) is a Swedish corporate group with a portfolio of established subsidiaries that develop, adapt and publish games and esports content within GAMING, ESPORTS and WEB3. Our products are developed for both traditional platforms – PC, mobile and console – and modern platforms built on blockchain technology. The Group is headquartered in Stockholm and listed on Nasdaq First North Growth Market.

*This information is information that Fragbite Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-10-03 16:25 CEST.*

**Attachments**

[Financial update for July and August 2024](#)

[Fragbite Group AB \(publ\) - Financial Update July & August 2024](#)