



SOZAP

# YEAR-END REPORT JAN-DEC 2024

SOZAP AB (publ)

SOZAP is a Swedish digital entertainment company that develops qualitative and innovative games with the ambition of building a product portfolio which appeals to a broad target group. SOZAP was founded in 2014 and shortly after established its first development team, focusing on games in the shooter genre. SOZAP has offices in Nyköping (Sweden) and Niš (Serbia), and is listed on the Nasdaq First North Growth Market with the ticker SOZAP.

**For more information, please visit [www.sozap.com](http://www.sozap.com).**

*This report is a translated version of the Swedish original. Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.*

## OCTOBER – DECEMBER 2024

- Net revenue amounted to MSEK 4.3 (4.7), a decrease of 10 percent, and a decrease of 11 percent in comparable currency.
- EBITDA amounted to MSEK 0.6 MSEK (-1.6).
- Operating result, EBIT, amounted to MSEK -2.3 (-3.4).
- Result for the quarter amounted to MSEK -2.3 (-3.4).
- Earnings per share were SEK -0.10 (-0.30) before and after dilution.
- Cash flow from operating activities was MSEK 0.3 (-2.3).
- Cash and cash equivalents amounted to MSEK 4.7 (6.3).
- Average Revenue Per Daily Active User (ARPDau) amounted to USD 0.085 (0.089), a decrease of 4 percent compared to the previous year.
- Unique Monthly Active Users (MAU) during the quarter amounted to 0.7 million (0.9).
- The number of outstanding shares at the end of the period was 22 238 211. There were no subscription warrants issued at the end of the period, since all subscription warrants issued expired without having been exercised.

## JANUARY – DECEMBER 2024

- Net revenue amounted to MSEK 17.5 (15.0), an increase of 17 percent, and an increase of 18 percent in comparable currency.
- EBITDA amounted to MSEK 0.1 MSEK (-3.0).
- Operating result, EBIT, amounted to MSEK -11.3 (-8.9).
- Result for the period amounted to MSEK -11.3 (-8.9).
- Earnings per share were SEK -0.65 (-0.91) before and after dilution.
- Cash flow from operating activities was MSEK -0.3 (-3.0).
- Average Revenue Per Daily Active User (ARPDau) amounted to USD 0.089 (0.070), an increase of 27 percent compared to the previous year.
- Unique Monthly Active Users (MAU) during the quarter amounted to 0.8 million (0.8).
- The Board of Directors proposes that no dividend be paid for the financial year 2024

## SIGNIFICANT EVENTS

No significant events have occurred during or after the end of the reporting period.

## FINANCIAL OVERVIEW AND KEY FIGURES

Amounts in TSEK, unless otherwise specified (Definitions can be found at the end of the report)	Quarter October -December		Financial Year January - December	
	2024	2023	2024	2023
Net revenue	4,276	4,736	17,474	14,964
Net revenue growth %	-10%	34%	17%	-10%
Net revenue - comparable currency	4,196	4,764	17,724	14,781
Net revenue growth % - comparable currency	-11%	35%	18%	-11%
EBITDA	577	-1,585	107	-2,999
EBITDA %	13%	-33%	1%	-20%
Operating result, EBIT	-2,317	-3,414	-11,286	-8,940
Operating result, EBIT %	-54%	-72%	-65%	-60%
Balance sheet total	28,677	33,323	28,677	33,323
MAU; average during the period (number in 000s)	662	885	768	825
DAU; average during the period (number in 000s)	45	58	51	56
ARPPDAU (total); average during the period (USD)	0.085	0.089	0.089	0.070
Total number of employees; average during the period	18	33	23	33
Of which are game developers/designers	16	31	21	31
Number of game development projects live	2	2	2	2
Number of game development projects in the process of development	1	1	1	1
Earnings per share before dilution (SEK)	-0.10	-0.30	-0.65	-0.91
Earnings per share after dilution (SEK)	-0.10	-0.30	-0.65	-0.91
Average number of shares before dilution	22,238,211	11,361,120	17,252,878	9,822,635
Average number of shares after dilution	22,338,211	12,056,953	17,416,628	10,585,343
Number of outstanding shares at the end of the period	22,238,211	11,361,120	22,238,211	11,361,120

# A FEW WORDS FROM OUR CEO

We began 2024 with the goal of launching a scalable version of the Fishing Tour and achieving cash flow neutrality. Although we have not yet achieved full cash flow neutrality, we have delivered sequential improvements quarter by quarter during 2024. Cash flow from operating activities before changes in working capital has shifted from MSEK -1.5 in the fourth quarter of 2023 to MSEK +0.6 in the fourth quarter of 2024. Cash flow from investment activities also improved, from MSEK -2.9 to MSEK -1.3 during the same period.

As we enter 2025, the continued development of Questopia and our collaboration with Supersonic remain on track. If these initiatives continue to evolve positively, they will further strengthen our financial position.

We have implemented cost savings and established new revenue streams through partnerships. We have also ensured that the Fishing Tour team and development work can continue without interruption, even if we may need to make further efficiency improvements. Our continued priority is to launch the scalable version that we believe will meet the key performance indicators necessary to demonstrate the game's long-term revenue potential and regain market confidence.

My plan going forward is clear. Fishing Tour will be launched in the spring. Our goal is for the game to prove its revenue potential and ensure that shareholders and the team can drive Fishing Tour's continued success within SOZAP, maximizing its long-term value.

To succeed, we rely on several key factors: that we have made the right decisions during the development of Fishing Tour; that the team maintains the set

schedule; and that our launched games, together with the collaboration with Supersonic, continue to develop in line with expectations. These interdependent factors are crucial for our available cash reserves to be sufficient and provide the best possible conditions to create long-term value for SOZAP and our shareholders.

At the same time, I am continuously evaluating strategic partnerships and other opportunities to ensure that the game's value is realized in the most effective way. If developments do not progress as planned, we may need to make strategic decisions to optimize operations and financing, or explore potential strategic alternatives, including a possible divestment.

On behalf of the entire team, I would like to thank you for your continued support and trust. We now enter 2025 with a clear vision, ambitious goals, and a strong commitment to delivering results that benefit both our players and our shareholders



A handwritten signature in black ink, which appears to read 'Rade Prokopovic'.

Rade Prokopovic  
Grundare och VD

# FINANCIAL COMMENTS

## NET REVENUE AND RESULT

Net revenue during the fourth quarter amounted to MSEK 4.3 (4.7), a decrease of 10 percent, and a decrease of 11 percent in comparable currency. The decrease is mainly due to lower revenue for Questopia as a result of an optimisation of User Acquisition (UA) which led to a reduced UA, however the net contribution was maintained. Net revenue during the period January to December amounted to MSEK 17.5 (15.0), an increase of 17 percent, and an increase of 18 percent in comparable currency. The increase is primarily due to the fact that Questopia was launched in the third quarter of last year and as such did not generate a full year of revenue until 2024. The increase from Questopia is in part offset by lower revenue from Armed Heist, due to reduced UA in order to optimise the net contribution from the game.

Operating expenses during the fourth quarter amounted to MSEK 8.1 (11.4). The decrease is mainly a result of the cost-saving programme of MSEK 8, on an annual basis, that was decided on in the fourth quarter of 2023. The savings during the quarter amounted to MSEK 2.5, meaning the programme exceeded its set target. In addition, User Acquisition (UA) costs have decreased, whereas depreciation increased.

Operating expenses during the period January to December amounted to MSEK 38.3 (38.2). Operating expenses consist of purchased services, in the form of marketing, personnel costs, depreciation and impairment of tangible and intangible fixed assets, and other operating expenses.

The operating result in the fourth quarter amounted to MSEK -2.3 (-3.4), and to MSEK -11.3 (-8.9) for the period January to December.

The result for the period during the fourth quarter amounted to MSEK -2.3 (-3.4), and to MSEK -11.3 (-8.9) for the period January to December.

## BALANCE SHEET ITEMS

The Company's fixed assets, consisting of intangible, tangible, and financial fixed assets, amounted to MSEK 21.1 (23.6) on 31 December. The Company's intangible assets consist of capitalised expenses for development work and similar items.

The Company's current assets, consisting of short-term receivables and cash and cash equivalents, amounted to MSEK 7.6 (9.8) on 31 December. Cash and cash equivalents as of 31 December amounted to MSEK 4.7 (6.3).

The Group's equity amounted to MSEK 26.3 (29.9) on 31 December.

The Company's short-term liabilities, consisting of the items accounts payable, other liabilities, and accrued expenses and prepaid income, amounted to MSEK 2.4 (3.4) on 31 December. The decrease is mainly due to lower accounts payable.

## CASH FLOW

Cash flow from operating activities in the fourth quarter amounted to MSEK 0.3 (-2.3). The higher cash flow is, to a greater extent, due to increased profitability from operations, which in turn is a result of the cost savings made during 2024. For the period January to December, cash flow from operating activities amounted to MSEK -0.3 (-3.0).

Cash flow from investment activities amounted to MSEK -1.3 (-2.9) in the fourth quarter, and to MSEK -8.9 (13.5) for the period January to December. Cash flow is almost exclusively related to intangible assets, i.e., the ongoing investment in improving existing games, as well as developing new games. The improvement for the quarter is mainly due to the fact that all of the Company's games have passed the most intensive development phase and as a result fewer resources have been spent on development work.

Financing activities had no cash flow activities, either during the fourth quarter or the corresponding quarter of the previous year.

For the period January to December, cash flow from financing activities amounted to MSEK 7.6 (10.6), as a result of a new issue that was carried out both this and previous year.

Cash flow for the period for the fourth quarter amounted to MSEK -1.0 (-5.2), a significant improvement despite the fact that the goal of cash flow neutrality, calculated before investments in marketing of Fishing Tour, was not reached.

For the period January to December, cash flow for the period amounted to MSEK -1.6 (-5.9).

## OUTLOOK FOR THE COMING YEAR

SOZAP's game Questopia, which was launched in 2023, is generating revenue, and Fishing Tour shows great potential through the metrics it generated in the soft launch phase. In addition, the collaboration that began with Supersonic in the autumn has developed positively, and the cost-saving programme, decided on in 2023 and implemented in 2024, showed better results than expected.

Overall, this has led to a significant improvement in cash flow compared to the previous year. The expected increase in revenue moving forward, in combination with the already reduced costs, create the conditions for reaching the goal of being a cash flow neutral company, calculated before investments in marketing for Fishing Tour's growth. Based on

this, the Board of Directors' assessment is that the Company has the necessary financing for the next four quarters.

## PERSONNEL

The number of employees in the Group as of 31 December was 14 (32), as well as four positions on a consulting basis (2).

## THE PARENT COMPANY

SOZAP's net revenue for the fourth quarter amounted to MSEK 4.3 (4.7), with an operating result and result after tax of MSEK -2.2 (-3.3).

The Parent Company's fixed assets, consisting of intangible, tangible, and financial fixed assets, amounted to MSEK 21.0 (23.3) as of 31 December.

The Parent Company's cash and cash equivalents as of 31 December amounted to MSEK 4.1 (6.1).

## SIGNIFICANT EVENTS

No significant events have occurred during or after the end of the reporting period.

## RELATED PARTY TRANSACTIONS

No significant transactions have taken place during the period, apart from transactions between subsidiaries and remuneration to senior executives for the Group and the Parent Company. Insofar as transactions and agreements on services with related parties are made, these always take place on market terms.

## SIGNIFICANT RISKS AND UNCERTAINTIES

SOZAP is reliant on successfully developing new games and improving SOZAP's existing games.

SOZAP relies on virtual app stores for game distribution. The dominant distribution channels are Google Play for Android and Apple's App Store for IOS.

SOZAP is reliant on attracting and retaining key people.

At present, there is a platform limitation to mobile devices as a gaming platform. SOZAP currently provides games for mobile devices only, not for game consoles or PCs.

Risks related to IT systems are primarily that SOZAP is reliant on efficient and uninterrupted operation in external cloud-based IT systems and servers.

No new risks have come about in 2024; for detailed risk factors, please refer to SOZAP's Annual Report, which can be found on the Company's website.

## IMPACT OF THE CONFLICT IN UKRAINE AND THE MIDDLE EAST

The conflict in Ukraine and the Middle East has not had a substantial impact on the Company due to the fact an extremely small percentage of the revenue comes from these regions, plus the fact SOZAP has no development in Ukraine, Russia, or the Middle East.

## GENERAL INFORMATION

Unless otherwise stated in this interim report, this relates to the Group.

Figures in brackets indicate the outcome for the corresponding period in the previous year. Unless otherwise stated, amounts are in MSEK.

## AUDITOR'S REVIEW

This report has not been subject to review by the Company's auditor.

## CERTIFIED ADVISOR

As a business listed on Nasdaq First North Growth Market Stockholm, the Company is obliged to have a Certified Advisor. SOZAP has appointed Augment Partners AB as its Certified Advisor.

## FINANCIAL CALENDAR

All financial reports are published on <https://www.sozap.com/ir/financial-reports>

- **Annual Report 2024:** 2 Apr 2025
- **Annual General Meeting:** 6 May 2025
- **Interim Report first quarter 2025:** 16 May 2025
- **Interim Report first quarter 2025:** 15 Aug 2025
- **Interim Report first quarter 2025:** 14 Nov 2025
- **Year-End Report 2025:** 13 Feb 2026

# BOARD OF DIRECTORS

The Board of Directors and the CEO affirm that the interim report provides a fair overview of the Parent Company's and the Group's operations, financial positions and results, and describes the significant risks and uncertainties which the Parent Company and the Group are facing.

Nyköping, February 14, 2025



**Daniel Somos**  
Chair of the Board



**Stefan Janse**  
Board member



**Hanif Bali**  
Board member



**Rade Prokopovic**  
CEO & Board member

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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# FINANCIAL REPORTS

## INCOME STATEMENT – THE GROUP

Amounts in TSEK	Quarter October - December		Financial Year January - December	
	2024	2023	2024	2023
Net revenue	4,276	4,736	17,474	14,964
Capitalized production	1,325	2,998	8,901	13,274
Other operating income	147	223	657	1,052
	<b>5,747</b>	<b>7,957</b>	<b>27,032</b>	<b>29,290</b>
<b>Operating expenses</b>				
Services purchased	-384	-446	-1,696	-1,496
Other external expenses	-3,414	-5,420	-17,402	-16,738
Personnel costs	-1,280	-2,752	-7,156	-13,336
Depreciation and impairment of tangible and intangible assets	-2,894	-1,829	-11,393	-5,941
Other operating expenses	-92	-925	-671	-719
<b>Total operating expenses</b>	<b>-8,065</b>	<b>-11,371</b>	<b>-38,318</b>	<b>-38,230</b>
<b>Operating result</b>	<b>-2,317</b>	<b>-3,414</b>	<b>-11,286</b>	<b>-8,940</b>
<b>Result from financial items</b>				
Interest income and similar profit and loss items	37	37	39	37
Interest costs and similar profit and loss items	0	-1	-1	-5
<b>Total financial items</b>	<b>37</b>	<b>35</b>	<b>38</b>	<b>32</b>
<b>Result after financial items</b>	<b>-2,281</b>	<b>-3,379</b>	<b>-11,248</b>	<b>-8,908</b>
<b>Result before tax</b>	<b>-2,281</b>	<b>-3,379</b>	<b>-11,248</b>	<b>-8,908</b>
Tax on the result for the period	10	5	-39	-35
<b>Result for the period</b>	<b>-2,271</b>	<b>-3,373</b>	<b>-11,286</b>	<b>-8,944</b>
Earnings per share (before and after dilution), SEK	-0.10	-0.30	-0.65	-0.91

## BALANCE SHEET - THE GROUP

Amounts in TSEK	2024-12-31	2023-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
<i>Intangible fixed assets</i>		
Capitalized expenses for development work and similar items	20,589	22,766
	<b>20,589</b>	<b>22,766</b>
<i>Tangible fixed assets</i>		
Equipment, tools and fittings	491	800
	<b>491</b>	<b>800</b>
<i>Financial fixed assets</i>		
Other long-term receivables	0	7
	<b>0</b>	<b>7</b>
<b>Total fixed assets</b>	<b>21,080</b>	<b>23,572</b>
<b>Current assets</b>		
<i>Short-term receivables</i>		
Accounts receivable	1,875	2,289
Current tax assets	154	95
Other receivables	248	288
Prepaid expenses and accrued income	587	779
Cash and cash equivalents	4,733	6,300
<b>Total current assets</b>	<b>7,598</b>	<b>9,752</b>
<b>TOTAL ASSETS</b>	<b>28,677</b>	<b>33,323</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,224	1,136
Other contributed capital	73,580	67,040
Other equity, including the result for the year	-49,479	-38,233
<b>Total equity (attributable to the Parent Company's)</b>	<b>26,325</b>	<b>29,943</b>
<b>Short-term liabilities</b>		
Accounts payable	1,016	1,551
Other liabilities	211	435
Accrued expenses and prepaid income	1,126	1,394
<b>Total short-term liabilities</b>	<b>2,353</b>	<b>3,380</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,677</b>	<b>33,323</b>

## CHANGES IN EQUITY - THE GROUP

Amounts in TSEK	Share capital	Other contributed capital	Other equity, including the result for the period	Equity attributable to the Parent Company's shareholders
<b>Equity 2023-01-01</b>	<b>852</b>	<b>56,722</b>	<b>-29,115</b>	<b>28,459</b>
Share issue	284	11,077		11,361
Issue costs		-759		-759
Translation difference			-174	-174
Result for the period			-8,944	-8,944
<b>Equity 2023-12-31</b>	<b>1,136</b>	<b>67,040</b>	<b>-38,233</b>	<b>29,943</b>
<b>Equity 2024-01-01</b>	<b>1,136</b>	<b>67,040</b>	<b>-38,233</b>	<b>29,943</b>
New share issue	1,088	7,070		8,158
Issue costs		-530		-530
Translation difference			40	40
Result for the period			-11,286	-11,286
<b>Equity 2024-12-31</b>	<b>2,224</b>	<b>73,580</b>	<b>-49,479</b>	<b>26,325</b>

## CASH FLOW - THE GROUP

Amounts in TSEK	Quarter October - December		Financial Year January - December	
	2024	2023	2024	2023
<b>Cash flow from operating activities</b>				
Result before financial items	-2,317	-3,401	-11,286	-8,940
Adjustments for items not included in the cash flow	2,894	1,829	11,393	5,941
Interest received	37	37	39	37
Interest paid	0	-1	-1	-5
Tax paid and received	10	13	-39	-35
<b>Cash flow from operating activities, before changes in working capital</b>	<b>624</b>	<b>-1,524</b>	<b>106</b>	<b>-3,003</b>
<b>Cash flow from changes in working capital</b>				
Changes in operating receivables	-335	-423	861	-973
Changes in operating liabilities	44	-384	-1,252	969
<b>Cash flow from changes in working capital</b>	<b>-291</b>	<b>-808</b>	<b>-391</b>	<b>-4</b>
<b>Cash flow from operating activities</b>	<b>332</b>	<b>-2,331</b>	<b>-284</b>	<b>-3,007</b>
<b>Investment activities</b>				
Investments in intangible fixed assets	-1,325	-2,998	-8,901	-13,274
Investments and divestments in tangible fixed assets	1	43	1	-277
Investments and divestments in financial fixed assets	-	50	-	50
<b>Cash flow from investment activities</b>	<b>-1,324</b>	<b>-2,905</b>	<b>-8,900</b>	<b>-13,502</b>
<b>Financing activities</b>				
New share issues	-	-	8,158	11,361
Issue costs	-	-	-530	-759
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>7,627</b>	<b>10,602</b>
<b>Cash flow for the period</b>	<b>-992</b>	<b>-5,237</b>	<b>-1,557</b>	<b>-5,907</b>
Cash and cash equivalents at the beginning of the period	5,722	11,600	6,300	12,289
Exchange rate difference in cash and cash equivalents	3	-63	-10	-82
<b>Cash and cash equivalents at the end of the period</b>	<b>4,733</b>	<b>6,300</b>	<b>4,733</b>	<b>6,300</b>

## INCOME STATEMENT - THE PARENT COMPANY

Amounts in TSEK	Quarter October - December		Financial Year January - December	
	2024	2023	2024	2023
Net revenue	4,276	4,736	17,474	14,964
Capitalized production	1,325	2,998	8,901	13,274
Other operating income	147	198	657	907
	<b>5,747</b>	<b>7,932</b>	<b>27,032</b>	<b>29,145</b>
<b>Operating expenses</b>				
Services purchased	-384	-446	-1,696	-1,496
Other external expenses	-3,515	-7,025	-20,283	-22,791
Personnel costs	-1,120	-1,839	-4,586	-7,477
Depreciation and impairment of tangible and intangible assets	-2,864	-1,748	-11,273	-5,821
Other operating expenses	-92	-217	-619	-630
<b>Total operating expenses</b>	<b>-7,975</b>	<b>-11,275</b>	<b>-38,456</b>	<b>-38,215</b>
<b>Operating result</b>	<b>-2,227</b>	<b>-3,343</b>	<b>-11,424</b>	<b>-9,070</b>
<b>Result from financial items</b>				
Interest income and similar profit and loss items	37	37	39	37
Interest costs and similar profit and loss items	0	-1	-1	-5
<b>Total financial items</b>	<b>37</b>	<b>35</b>	<b>38</b>	<b>32</b>
<b>Result after financial items</b>	<b>-2,191</b>	<b>-3,307</b>	<b>-11,386</b>	<b>-9,038</b>
<b>Result before tax</b>	<b>-2,191</b>	<b>-3,307</b>	<b>-11,386</b>	<b>-9,038</b>
<b>Result for the period</b>	<b>-2,191</b>	<b>-3,307</b>	<b>-11,386</b>	<b>-9,038</b>

## BALANCE SHEET - THE PARENT COMPANY

Amounts in TSEK	2024-12-31	2023-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
<i>Intangible fixed assets</i>		
Capitalized expenses for development work and similar items	20,589	22,766
	<b>20,589</b>	<b>22,766</b>
<i>Tangible fixed assets</i>		
Equipment, tools and fittings	381	576
	<b>381</b>	<b>576</b>
<i>Financial fixed assets</i>		
Interests in Group companies	0	0
Other long-term receivables	0	7
	<b>0</b>	<b>7</b>
<b>Total fixed assets</b>	<b>20,970</b>	<b>23,349</b>
<b>Current assets</b>		
<i>Short-term receivables</i>		
Accounts receivable	1,875	2,289
Current tax assets	154	95
Other receivables	244	280
Prepaid expenses and accrued income	587	779
Cash and cash equivalents	4,118	6,140
<b>Total current assets</b>	<b>6,977</b>	<b>9,583</b>
<b>TOTAL ASSETS</b>	<b>27,947</b>	<b>32,931</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<i>Restricted equity</i>		
Share capital	2,224	1,136
Development expenditure fund	20,589	22,766
	<b>22,813</b>	<b>23,902</b>
<i>Unrestricted equity</i>		
Free share premium fund	78,958	71,887
Balanced profit or loss	-64,929	-57,537
Result for the year	-11,386	-9,038
	<b>2,643</b>	<b>5,312</b>
<b>Total equity</b>	<b>25,456</b>	<b>29,214</b>
<b>Short-term liabilities</b>		
Accounts payable	976	1,539
Liabilities to Group companies	241	552
Other liabilities	148	232
Accrued expenses and prepaid income	1,126	1,394
<b>Total short-term liabilities</b>	<b>2,491</b>	<b>3,717</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,947</b>	<b>32,931</b>

# ACCOUNTING PRINCIPLES AND LIST OF DEFINITIONS

The interim report has been prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 Annual report and consolidated accounts (K3). The accounting principles are unchanged since the most recently issued annual report. For a more detailed description of the accounting principles, see SOZAP AB (publ.) Annual Report for 2023, pages 19-24.

## LIST OF DEFINITIONS

<b>Number of employees</b>	Number of employees with a position at SOZAP, at the end of the period.
<b>Number of employees, average for the period</b>	Average of the number of employees at the end of the period and the number of employees at the end of the previous period.
<b>ARPDUA</b>	Average Revenue Per Daily Active User (total); The average revenue per daily, unique, active user/player, including in-app purchases and advertising revenue.
<b>Daily Unique Spenders</b>	The number of daily unique players who have made purchases of virtual products via Apple, Google or another platform.
<b>DAU</b>	Daily Active Users; i.e., daily, unique, active user/players.
<b>EBIT</b>	Operating result, before financial items and tax.
<b>EBIT margin (%)</b>	The result before financial items and tax, as a percentage of net revenue.
<b>EBITDA</b>	The result before depreciation of tangible and intangible fixed assets.
<b>EBITDA margin (%)</b>	The result before depreciation of tangible and intangible fixed assets, as a percentage of net revenue.
<b>Free-to-play (FTP)</b>	A revenue model where players gain access to part of the content without payment.
<b>Global launch</b>	A commercial launch to a wide audience.
<b>In-app purchases (IAP)</b>	Microtransactions within the game in order to access virtual goods and content.
<b>In-ad revenues (IAD)</b>	Advertising revenue from third parties for advertisements shown to players.
<b>Live-ops</b>	Changes/improvements in games after launch.
<b>Monthly Active Users (MAU)</b>	Active, unique, monthly players/users as of the last day of the period.
<b>Revenue growth</b>	Difference in revenue from the previous period (comparative period).
<b>Soft launch</b>	A 'soft launch' to a specific audience in order to test game methodology, graphics, etc.
<b>Equity/assets ratio</b>	Proportion of total assets financed with equity.

# CREATIVELY TOGETHER STRONG

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