

Q4 INTERIM FINANCIAL STATEMENTS EMB MISSION BOUND AB (PUBL)*

YEAR END REPORT | JANUARY-DECEMBER 2025



EMB Mission Bound is pioneering a new era of connected entertainment. Focused on the gaming industry, we aim to connect businesses, their customers, and the excitement of play in innovative and transformative ways.

*Formerly known as **Embark Group AB** prior to January 17, 2025, and formerly known as **LL Lucky Games AB** prior to July 12, 2024.

SUMMARY OF THE PERIOD

FINANCIAL OVERVIEW OF THE FOURTH QUARTER AND FINANCIAL YEAR 2025 (2024)

The Group continued to achieve growth in revenue in both Oct-Dec 2025 and FY 2025, leading to a much-improved financial performance for both periods. The strong top-line performance was partially offset by restructuring costs amounting to SEK 332k for Oct-Dec 2025 and SEK 12,706k for FY 2025, as a result of restructuring programme initiated in Q2 2025 that continued into the end of the year.

(Thousands SEK)	Oct-Dec 25	Oct-Dec 24	% movement	FY 25	FY 24	% movement
Revenue	40,529	35,456	↑ 14%	165,649	92,061	↑ 80%
EBITDA	16,345	8,956	↑ 83%	33,629	5,894	↑ 471%
Operating Income/(Loss)	9,236	1,505	↑ 514%	6,659	(16,921)	↑ 139%
Profit/(Loss) for the period	8,866	721	↑ 1130%	5,158	(22,130)	↑ 123%
Total assets	81,171	81,933	↓ 1%	81,171	81,933	↓ 1%
Net assets	45,789	37,280	↑ 23%	45,789	37,280	↑ 23%
Profit/(Loss) per share, SEK	0.03	0.00	↑ 0%	0.02	(0.09)	↑ 120%
Total number of shares	297,020,539	286,647,906	↑ 4%	297,020,539	286,647,906	↑ 4%
Average number of shares	297,020,539	286,647,906	↑ 4%	293,649,149	239,173,085	↑ 23%

SIGNIFICANT EVENTS DURING THE FOURTH QUARTER OF 2025

- There have been no events during the fourth quarter that require adjustment or disclosure in these financial statements.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- There have been no events after the reporting period that require adjustment or disclosure in these financial statements.

A WORD FROM THE CEO

Dear Shareholders,

The fourth quarter of 2025 concludes a transformative year for the Group, marked by continued expansion of our technology platform, strategic operational improvements, and the strengthening of our position as a provider of scalable gaming infrastructure and services. Throughout the year, we have remained focused on building a more integrated and resilient business, supported by our growing technology ecosystem and expanding partner network.

During the quarter, royalty revenues declined compared with the same period in the prior year. This was primarily the result of a strategic change in one legacy customer arrangement, where the royalty-based structure was phased out following a review of the commercial partnership. At the same time, the Group undertook a broader recalibration of its royalty framework across selected agreements, aligning commercial terms more closely with our evolving platform strategy and the increasing role of technology services within the business.

These adjustments reflect our focus on improving the quality and scalability of revenues by shifting toward commercial models that better capture the value delivered through our platform, infrastructure, and operational support. While the changes had a short-term impact on reported royalties, they strengthen the long-term foundation of the business and position the Group for more sustainable growth as our technology ecosystem continues to expand.

Encouragingly, other areas of the business continued to develop positively. Service-based revenues and technology access fees increased as we expanded system access to additional partners and delivered new service projects across the platform. This diversification of revenue streams reinforces the value of our proprietary technology and supports our broader strategy of building a more balanced and scalable revenue model.

During 2025, we also implemented operational adjustments aimed at strengthening efficiency and preparing the Group for its next stage of growth. While these initiatives resulted in certain one-off

restructuring costs during the year, they are expected to contribute to improved operational discipline, leaner cost structures, and stronger margins over time.

From a cash flow perspective, we generated strong operating cash inflow of SEK 22.7 million for the full year, reflecting the underlying strength of the business and improved profitability. While the fourth quarter saw a temporary outflow, this was primarily driven by timing effects in customer collections and working capital movements rather than any structural change in performance. We remain focused on improving cash conversion and maintaining disciplined capital allocation as we continue to scale the business.

Looking ahead, our focus remains on further expanding our platform capabilities, deepening partnerships with operators and technology providers, and exploring strategic opportunities that strengthen our connected entertainment ecosystem. With a strengthened operational foundation and a growing technology offering, we believe the Group is well positioned to continue delivering sustainable growth and long-term value for our shareholders.

As we move into 2026, our focus will be on accelerating growth through the acquisition of new clients and expanding our partner ecosystem across both existing and new markets. With a strengthened platform, a more refined commercial model, and increasing demand for our technology and services, we see a clear opportunity to drive further scale while continuing to enhance the quality of our revenue base.

With a stronger operational foundation, improved financial performance, and a clear strategic direction, we believe the Group is well positioned to continue delivering sustainable growth and long-term value for our shareholders.

On behalf of the management team, I would like to thank our employees, partners, and shareholders for their continued trust and support.

Stockholm, March 27 2026

Chi Ho Li

CEO

FINANCIAL PERFORMANCE (CONSOLIDATED)

REVENUES

Revenue for Oct-Dec 2025 amounted to SEK 40,529k, representing an increase of 14% as compared to the same period in 2024 (SEK 35,456k). The quarterly growth was mainly driven by higher service fees and technology access fees, offset by decrease in royalties due to the loss of an operator coupled with overall margin compression. Compared to the same period in 2024, royalties for Oct-Dec 2025 decreased by SEK (20,144k), while service fees and technology access fees increased by SEK 17,767k and SEK 7,450k, respectively, due to new service projects secured and a new customer granted access to certain aspects of the Group's proprietary technology and system architecture design.

Revenue for FY 2025 amounted to SEK 165,649k, representing an increase of 80% as compared to the same period in 2024 (SEK 92,061k). The significant increase in revenue for FY 2025 as compared to the same period in 2024 could be attributed to all three revenue streams: 1. Royalties increased by SEK 10,931k due to the scaling up of transactions with operators; 2. Service fees increased by SEK 46,747k with more projects secured related to technology development, maintenance, and consulting services; and, 3. Technology access fees increased by SEK 15,910k where new customers were granted access to certain aspects of the Group's proprietary gaming platform technology and system architecture design.

OPERATING EXPENSES

Operating expenses for Oct-Dec 2025 and FY 2025 amounted to SEK 31,293k and SEK 158,990k respectively (Oct-Dec 2024: SEK 33,951k and FY 2024: SEK 108,982k). The movements are primarily a result of the following factors:

(Thousands SEK)	Oct-Dec 25	Oct-Dec 24	% movement	FY 25	FY 24	% movement
Personnel costs	16,026	14,494	11%	87,672	45,205	94%
Amortisation, depreciation and impairment	7,109	7,451	-5%	26,970	22,815	18%
Other operating expenses	8,823	9,109	-3%	40,344	39,398	2%
(Gain)/Loss on share of associate results	(665)	2,897	-123%	4,004	1,564	156%
	31,293	33,951		158,990	108,982	

Personnel costs have increased for FY 2025, as a result of circa 22% increase in headcounts (as compared to 31 December 2024), as well as restructuring costs incurred (Oct-Dec 2025: SEK 332k, and FY 2025: SEK 12,706k). Amortisation, depreciation and impairment costs have increased for FY 2025, primarily due to new office leases and the related leasehold improvements. The overall increase in costs reflects the Group's growth and the impact of the restructuring program.

OPERATING INCOME/(LOSS)

Operating income for Oct-Dec 2025 amounted to SEK 9,236k, representing an increase of 514% as compared to the same period in 2024 (SEK 1,505k), mainly attributed to the record-breaking quarterly revenue in Oct-Dec 2025. For FY 2025, operating income amounted to SEK 6,659k, representing an increase of 139% as compared to an operating loss of SEK (16,921k) in 2024, as revenue growth outpaced operational costs increases. Total profit for Oct-Dec 2025 amounted to SEK 8,866k, representing an increase of 1,130% as compared to the same period in 2024 (SEK 721k). For FY 2025, total profit amounted to SEK 5,158k, representing an increase of 123% as compared to the same period in 2024 (with a loss of SEK (22,130k)).

FINANCIAL PERFORMANCE (CONSOLIDATED) (CONTINUED)

NET ASSETS

Net assets as of 31 December 2025 totalled at SEK 45,789k, representing an increase of 23% as compared to the same period in 2024, when it was SEK 37,280k. Increase in Net Assets is mainly attributed to improvement in financial performance which translated into a healthier Net Assets position. Total assets at the end of 31 December 2025 amounted to SEK 81,171k, representing a decrease of 1% as compared to the same period in 2024, when it was SEK 81,933k.

CASH AND FINANCING

Cash flow from operating activities for Oct–Dec 2025 was an outflow of SEK (3,231k), representing a decrease of 126% as compared to the same period in 2024, when it was an inflow of SEK 11,979k, this is mainly due to the timing of collection from customers. For FY 2025, net cash inflow from operating activities was SEK 22,722k, representing an increase of 190% as compared to the same period in 2024, when it was SEK 7,843k. The closing cash balance as of 31 December 2025 was SEK 4,586k, representing a decrease of 47% as compared to the same period in 2024, when it was SEK 8,745k.

RELATED PARTY TRANSACTIONS

Please refer to note 6 of these interim financial statements for the disclosures made in accordance with IAS 24 related party transactions.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Thousands SEK)	Note	Oct-Dec 25	Oct-Dec 24	FY 25	FY 24
Revenue	2	40,529	35,456	165,649	92,061
Personnel costs		(16,026)	(14,494)	(87,672)	(45,205)
Amortisation, depreciation and impairment		(7,109)	(7,451)	(26,970)	(22,815)
Other operating expenses		(8,823)	(9,109)	(40,344)	(39,398)
Share of associate result		665	(2,897)	(4,004)	(1,564)
Operating income/(loss)		9,236	1,505	6,659	(16,921)
Net financing items		290	(784)	40	(4,822)
Taxation		(660)	-	(1,541)	(387)
Profit/(Loss) for the period		8,866	721	5,158	(22,130)
Other comprehensive expense					
Translation differences		(397)	(454)	(417)	(319)
Total comprehensive income/(loss) for the period		8,469	267	4,741	(22,449)
Income/(Loss) per share (basic and diluted) (SEK)		0.03	0.00	0.02	(0.09)

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEET

(Thousands SEK)	Note	31 December 2025	31 December 2024	1 January 2024
NON-CURRENT ASSETS				
Intangible assets		15,667	13,234	7,501
Tangible assets		7,545	13,674	15,798
Right of use lease assets	3	11,087	17,224	17,846
Investment in associates		10,688	14,692	16,256
Other non-current assets		7,928	5,960	4,670
		52,915	64,784	62,071
CURRENT ASSETS				
Trade and other receivables		23,670	8,404	2,209
Cash and cash equivalents		4,586	8,745	8,962
		28,256	17,149	10,991
TOTAL ASSETS		81,171	81,933	73,062
SHAREHOLDERS EQUITY				
Share capital		5,940	5,733	3,166
Share premium		187,511	183,950	125,346
Shares to be issued		-	-	40,193
Translation reserve		(1,525)	(1,108)	(789)
Retained losses		(146,137)	(151,295)	(131,061)
SHAREHOLDERS EQUITY		45,789	37,280	36,855
NON-CURRENT LIABILITIES				
Leases	4	8,867	12,030	15,305
CURRENT LIABILITIES				
Trade payables		3,881	4,178	3,075
Accruals and other payables		15,718	15,973	9,555
Borrowings		-	710	499
Leases	4	6,916	11,762	7,773
		26,515	32,623	20,902
TOTAL LIABILITIES		35,382	44,653	36,207
TOTAL EQUITY AND LIABILITIES		81,171	81,933	73,062

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Thousands SEK)	Note	Share Capital	Share premium	Shares to be issued	Currency Translation	Retained losses	Total Equity
As at 31 December 2023		3,166	125,346	40,193	(789)	(131,061)	36,855
New shares issued		1,677	19,621	-	-	-	21,298
Share issue costs		-	(320)	-	-	-	(320)
Convertible loans		890	39,303	(40,193)	-	-	-
Shareholder contributions		-	-	-	-	1,896	1,896
Total comprehensive loss		-	-	-	(319)	(22,130)	(22,449)
As at 31 December 2024		5,733	183,950	-	(1,108)	(151,295)	37,280
Promissory note for Set-off Issue	7	-	-	3,807	-	-	3,807
Total comprehensive loss		-	-	-	702	(946)	(244)
As at 31 March 2025		5,733	183,950	3,807	(406)	(152,241)	40,843
Set-off Issue		207	3,600	(3,807)	-	-	-
Share issue costs		-	(39)	-	-	-	(39)
Total comprehensive income		-	-	-	(289)	2,543	2,254
As at 30 June 2025		5,940	187,511	-	(695)	(149,698)	43,058
Total comprehensive loss		-	-	-	(433)	(5,305)	(5,738)
As at 30 September 2025		5,940	187,511	-	(1,128)	(155,003)	37,320
Total comprehensive income		-	-	-	(397)	8,866	8,469
As at 31 December 2025		5,940	187,511	-	(1,525)	(146,137)	45,789

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT

(Thousands SEK)	Oct-Dec 25	Oct-Dec 24	FY 25	FY 24
Profit/(Loss) for the period	8,866	721	5,158	(22,130)
<i>Adjustments for non-cash items</i>				
Amortisation, depreciation, and impairment	7,109	7,451	26,970	22,815
Write-off of tangible assets	-	1	-	7
Loss on sale of assets	131	-	222	-
Loss on early lease termination	-	9	-	9
Fair value charge on convertible loans	-	-	-	1,896
Lease interest	267	455	1,455	1,845
(Gain)/Loss on share of associate result	(665)	2,897	4,004	1,564
Taxation	660	-	1,541	387
<i>Movements in working capital</i>				
Movement in trade and other receivables	(15,586)	(3,142)	(14,535)	(6,375)
Movement in trade and other payables	(4,013)	3,587	(2,093)	7,825
Cash flow from operating activities	(3,231)	11,979	22,722	7,843
Investing activities				
Proceeds from sale of fixed assets	-	15	282	15
Deposits paid	(223)	(214)	(1,968)	(2,093)
Internal development costs capitalised	(1,430)	(3,891)	(4,675)	(11,136)
Capital expenditures	(76)	(546)	(3,733)	(5,714)
Cash flow from investing activities	(1,729)	(4,636)	(10,094)	(18,928)
Financing activities				
Proceeds from share issues	-	-	-	21,298
Share issue costs	-	-	(39)	(320)
Net movement in borrowings	-	-	(710)	211
Lease rental payments	(3,473)	(2,193)	(15,287)	(10,070)
Cash flow from financing activities	(3,473)	(2,193)	(16,036)	11,119
Foreign exchange on cash balances	(543)	(456)	(751)	(251)
Net (decrease)/increase in cash	(8,976)	4,694	4,159	(217)
Cash and cash equivalents at beginning of period	13,562	4,051	8,745	8,962
Cash and cash equivalents at end of period	4,586	8,745	4,586	8,745

The accompanying notes form an integral part of these consolidated financial statements.

NOTES TO THE INTERIM REPORT

1. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. In addition, the Group applies the Swedish Annual Accounts Act and the Swedish Corporate Reporting Board's recommendation RFR 1, Supplementary Accounting Rules for Groups. The accounting policies applied by the Group are unchanged from the 2024 annual report.

2. REVENUE

(Thousands SEK) Customer location	Technology access fees		Royalties		Service fees		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Asia	13,105	-	46,013	45,171	53,034	20,309	112,152	65,480
Others	7,195	4,390	23,727	13,638	22,575	8,553	53,497	26,581
Jan-Dec	20,300	4,390	69,740	58,809	75,609	28,862	165,649	92,061
Asia	6,800	-	4,183	18,946	19,807	1,784	30,790	20,730
Others	650	-	2,750	8,131	6,339	6,595	9,739	14,726
Oct-Dec	7,450	-	6,933	27,077	26,146	8,379	40,529	35,456

Technology access fees comprise fixed income received in advance for granting customers access to proprietary technology such as gaming software or platform designs. This revenue is recognised when access to the technology is granted. Royalties from game licensing are variable and based on a percentage of gaming operators' revenue, recognised when gaming transactions occur. Fees for post-contract completion and other related services, such as integration startup fees, are recognised over time as Service fees as services are rendered. Other Service fees are related to the provision of technology development, maintenance and consulting services or startup fees for the integration of games for gaming operators, which are recognised over time as services are rendered. In FY 2025, in excess of 65% of the Group's revenue came from two customers (Customer A – 33%, Customer B – 32%) whereas in the same period in 2024 two customers individually contributed 30% and 28% respectively. Customer contract liabilities as of 31 December 2025 were SEK 1,737k (31 December 2024: NIL). Customer contract liabilities represent payments received in advance for technology access fees and will be recognised as revenue in the following periods when those services are provided.

3. PROPERTY LEASE

In January 2025, the Group entered into a new finance lease for a R&D center in Malaysia and accordingly recognised a right-of-use asset, which is being depreciated over the lease term. In April 2025, the Group entered into a new finance lease for a studio office in Singapore and accordingly recognised a right-of-use asset, which is being depreciated over the lease term. Carryforward from 2024 were two finance leases entered in August 2023 and May 2024 respectively for studio offices in Taiwan. In accordance with IFRS 16 Leases, the following assets have been recognised in the balance sheet.

(Thousands SEK)	Right of use lease assets	Tangible assets - Leasehold improvements	Total
Cost			
31 December 2024	29,622	18,483	48,105
Additions	2,278	-	2,278
31 March 2025	31,900	18,483	50,383
Additions	3,545	2,670	6,215
30 June 2025	35,445	21,153	56,598
Additions	-	438	438
30 September 2025	35,445	21,591	57,036
Additions	-	-	-
31 December 2025	35,445	21,591	57,036
Accumulated Depreciation			
31 December 2024	(12,398)	(8,264)	(20,662)
Additions	(2,863)	(1,654)	(4,517)
31 March 2025	(15,261)	(9,918)	(25,179)
Additions	(3,046)	(1,896)	(4,942)
30 June 2025	(18,307)	(11,814)	(30,121)
Additions	(3,088)	(2,026)	(5,114)
30 September 2025	(21,395)	(13,840)	(35,235)
Additions	(2,963)	(1,990)	(4,953)
31 December 2025	(24,358)	(15,830)	(40,188)
Carrying Amount			
1 January 2025	17,224	10,219	27,443
31 March 2025	16,639	8,565	25,204
30 June 2025	17,138	9,339	26,477
30 September 2025	14,050	7,751	21,801
31 December 2025	11,087	5,761	16,848

4. LEASE LIABILITIES

The Group has recognised lease liabilities corresponding to the lease assets, discounted at the Group's incremental borrowing rate. The following provides details of the movement in lease liabilities during the period and the indicative maturity profile as at 31 December 2025.

4. LEASE LIABILITIES (CONTINUED)

(Thousands SEK)	Lease Liabilities
1 January 2025	23,792
Additions	2,278
Lease payment	(4,396)
Lease Interest	416
31 March 2025	22,090
Additions	3,545
Lease payment	(3,011)
Lease Interest	418
30 June 2025	23,042
Additions	-
Lease payment	(4,407)
Lease Interest	354
30 September 2025	18,989
Additions	-
Lease payment	(3,473)
Lease Interest	267
31 December 2025	15,783

The indicative maturity profile of the Group's lease liabilities as at 31 December 2025 is presented below:

Lease Liabilities maturity profile (Thousands SEK)	2026	2027	2028	Total
Rental payments	8,466	2,106	329	10,900
Lease retirement obligations	4,937	-	-	4,937
	13,403	2,106	329	15,837

5. CONDENSED PARENT COMPANY STATEMENTS

The parent company has prepared its financial statements in accordance with the Swedish Annual Accounts Act (1995:1554) and RFR 2, Accounting for legal entities. According to RFR 2, the parent company shall apply all the International Financial Reporting Standards endorsed by the EU as far as this is possible within the framework of the Swedish Annual Accounts Act.

There are no announced changes in RFR 2 applicable to the fiscal year beginning January 1, 2024, or later.

The main deviations between the accounting policies applied by the Group and the parent company are described below.

- Shares and participations in group companies and Investments in associated companies are recognized at cost in the parent company and test for impairment is performed annually.
- The parent company applies the exception in the application of IFRS 9 which concerns accounting and measurement of financial contracts of guarantee in favour of subsidiaries and associated companies. The parent company recognizes the financial contracts of guarantee as contingent liabilities.

Other differences that exist but are not currently relevant to the results are that in RFR 2 dividends are recognised in the income statement and RFR 2 includes an exception regarding IFRS 16, allowing all lease contracts to be accounted for as operational lease contract when the parent company is a lessee. Whilst these are not currently relevant, they may become so in future years.

5. CONDENSED PARENT COMPANY STATEMENTS (CONTINUED)

Parent Company condensed profit and loss (Thousands SEK)	Oct-Dec 25	Oct-Dec 24	FY 25	FY 24
Revenues	51,841	32,386	171,209	84,457
Other operating expenses	(43,229)	(34,123)	(170,632)	(109,514)
Operating loss	8,612	(1,737)	577	(25,057)
Financial expenses	130	1,026	40	355
Taxation	(632)	(198)	(632)	(198)
Profit/(Loss) for the period	8,110	(899)	(15)	(24,900)
Other comprehensive expense				
Translation differences	(567)	78	(567)	78
Total comprehensive income/(loss) for the period	7,543	(821)	(582)	(24,822)

Parent Company condensed balance sheet (Thousands SEK)	31 December 2025	31 December 2024	1 January 2024
NON-CURRENT ASSETS			
Intangible assets	15,667	13,234	7,501
Tangible assets	4,933	12,889	15,615
Investments in Group undertakings and associates	10,929	14,815	16,375
Other non-current assets	4,672	4,676	2,449
	36,201	45,614	41,940
CURRENT ASSETS			
Trade and other receivables	24,763	1,992	1,642
Amounts owed from Group undertakings	2,070	5,842	10,526
Cash and cash equivalents	3,537	6,764	4,127
	30,370	14,598	16,295
TOTAL ASSETS	66,571	60,212	58,235
Share capital	5,940	5,733	3,166
Share premium	187,511	183,950	125,346
Shares to be issued	-	-	40,193
Translation reserves	(489)	78	12
Retained losses	(145,498)	(145,703)	(121,338)
TOTAL SHAREHOLDERS EQUITY	47,464	44,058	47,379
CURRENT LIABILITIES			
Trade and other payables	19,107	15,444	10,398
Borrowings	-	710	458
TOTAL LIABILITIES	19,107	16,154	10,856
TOTAL EQUITY AND LIABILITIES	66,571	60,212	58,235

6. RELATED PARTIES

The Group generated Service fees of NIL (FY 2024: SEK 13,735k) from CYG Pte Ltd., an equity accounted associate, through the provision of technology development, maintenance, and consulting services.

7. BUSINESS COMBINATION

On 17 March 2025, the Group and Confetti Group signed the Business Transfer Agreement (“BTA”) for the acquisition of all significant assets and operations from Confetti Studio. The purchase price of SEK 3,807k (USD 375k) was settled by way of a promissory note to be immediately settled with 10,372,633 newly issued shares in EMB Mission Bound at SEK 0.367 per share, based on the volume-weighted average price over the past 30 trading days prior to the signing of the BTA. The issuance was completed on 2 April 2025 and resulted in an increase of SEK 207k in share capital and SEK 3,600k in share premium.

The acquisition was accounted for as a business combination under IFRS 3 using the acquisition method.

Fair value of consideration transferred:

(Thousands SEK)	Total
Promissory note for set-off shares issue (10,372,633 shares at SEK 0.367)	3,807
	3,807

The purchase price was fully allocated to the following separately identifiable assets measured at fair market value at the acquisition date in accordance with IFRS 3 Business Combination:

Net assets (liabilities) acquired (Thousands SEK)	Total
TRADE RECEIVABLES	63
INTANGIBLE ASSETS	
Systems, Tools, and designs	15,061
Customer relationships	416
Slot games under development	812
	16,289

No liabilities were assumed. As the fair value of assets acquired equals the consideration transferred, no goodwill or gain on bargain purchase was recognised.

The fair values of the identifiable intangible assets were determined using generally accepted valuation methodologies, including income and cost approaches, based on management’s estimates and market inputs. As the valuations involved significant judgment and unobservable inputs, they were classified as Level 3 fair value measurements in accordance with IFRS 13.

In accordance with IFRS 3.45, if further information about facts and circumstances existing at the acquisition date arises within 12 months from the date of acquisition, the fair values and purchase price allocation may be revised.

8. POST BALANCE SHEET EVENTS

There have been no events after the reporting period that require adjustment or disclosure in these financial statements.

THE SHARE

According to the Company's Articles of Association, the share capital shall be no less than SEK 2,000,000 and no more than SEK 8,000,000 divided into no less than 100,000,000 and no more than 400,000,000 shares. Trading in the Company's share on Nasdaq First North Growth Market began in 2021.

Share information

Marketplace	First North Stockholm
Stock ticker	EMB
ISIN code	SE0015797873

NUMBER OF SHARES

	Oct-Dec 25	Oct-Dec 24	FY 25	FY 24
Number of shares at the beginning of the period	297,020,539	286,647,906	297,020,539	158,290,057
Number of shares at the end of the period	297,020,539	286,647,906	297,020,539	286,647,906
Average number of shares during the period	297,020,539	286,647,906	293,649,149	239,173,085

EVOLUTION OF THE SHARE CAPITAL

Date	Event	Increase in number of shares	Total number of shares	Increase in share capital	Total share capital	Subscription price	Quota value
8-Aug-19	New formation	2,500,000	2,500,000	50,000	50,000	0.020	0.02
17-Apr-20	New share issue	22,500,000	25,000,000	450,000	500,000	0.020	0.02
19-Feb-21	New share issue	6,784,260	31,784,260	135,685	635,685	1.125	0.02
15-Jul-21	New share issue	12,121,212	43,905,472	242,424	878,109	1.650	0.02
26-Oct-21	Offset Issue	1,000,000	44,905,472	20,000	898,109	2.980	0.02
29-Mar-22	New share issue	3,961,034	48,866,506	79,221	977,330	3.00	0.02
1-Jun-22	Offset Issue	2,500,000	51,366,506	50,000	1,027,330	3.30	0.02
12-Jul-22	New share issue	1,500,667	52,867,173	30,013	1,057,343	3.00	0.02
4-Oct-22	Offset Issue	6,258,095	59,125,268	125,162	1,182,505	1.800	0.02
7-Dec-22	Offset Issue	1,079,977	60,205,245	21,600	1,204,105	1.800	0.02
7-Dec-22	New share issue	15,052,049	75,257,294	301,041	1,505,146	0.941	0.02
8-Feb-23	New share issue	46,732,522	121,989,816	934,650	2,439,796	0.658	0.02
5-Sep-23	Offset Issue	13,106,241	135,096,057	262,124	2,701,921	0.988	0.02
22-Dec-23	Offset Issue	23,194,000	158,290,057	463,880	3,165,801	0.85	0.02
15-May-24	New share issue	83,847,317	242,137,374	1,676,946	4,842,747	0.2454	0.02
15-May-24	Offset Issue	44,510,532	286,647,906	890,211	5,732,958	0.903	0.02
2-Apr-25	Offset Issue	10,372,633	297,020,539	207,453	5,940,411	0.367	0.02

The table above shows changes in the number of shares and the share capital in SEK.

DEFINITIONS OF KEY FIGURES

Revenue	Income generated from contracts with customers through normal business operations.
EBITDA	Net income with interest, taxes, amortisation, depreciation and impairments added back, reflecting operational profitability.
Operating profit/loss	Reflects the total profit/loss from all operational activities.
Profit/Loss for the period	Total profit/loss for the relevant reporting period excluding unrealised gains or losses caused by consolidating overseas subsidiaries into Swedish Krona.
Total assets	The total of all non-current and current assets on the balance sheet.
Net assets	Total assets minus total liabilities, indicating equity value.
Income/Loss per share (basic and diluted)	The income/loss for the period divided by the weighted average number of shares in issue for period.
Total number of shares	The total number of parent company shares in issue at the reporting date.
Weighted average number of shares	The weighted average number of shares in issue during the reporting period.

OTHER INFORMATION

ACCOUNTING PRINCIPLES

This interim report covers the Swedish parent company EMB Mission Bound AB (publ), company registration number 559214-3316, and its subsidiaries. The parent company is a public limited liability company registered in Stockholm, Sweden. The address of the head office is Östermalmstorg 1, 114 42 Stockholm, Sweden. The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Swedish Annual Accounts Act (1995:1554) (ÅRL). The report has not been subject to review by the Company's auditors.

FUTURE REPORTING DATES

Annual Report	May 21, 2026
Q1 2026	May 29, 2026
AGM	June 11, 2026
Q2 2026	Aug 21, 2026
Q3 2026	Nov 20, 2026

All financial reports are published on the company's website, www.embplc.com.

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STOCKHOLM, MARCH 27 2026

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