

MARKET UPDATE FOR THE FINANCIAL YEAR 2025

SOZAP AB (publ)

FINANCIAL YEAR 2025

- Net revenue amounted to MSEK 12.2 (17.5), a decrease of 30 percent, and a decrease of 26 percent in comparable currency.
- EBITDA amounted to MSEK 1.1 MSEK (-0.2).
- Operating result, EBIT, amounted to MSEK -10.7 (-11.4).
- Result for the period amounted to MSEK -10.0 (-11.4).
- Earnings per share were SEK -0.45 (-0.66) before and after dilution.
- Cash flow from operating activities was MSEK 1.2 (-0.7).
- The number of outstanding shares at the end of the period was 22 238 211, unchanged during the year.
- There were no subscription warrants issued at the end of the period.

SIGNIFICANT EVENTS DURING THE YEAR

- **2 July:** The Board of Directors of SOZAP decided to apply for a delisting from Nasdaq First North Growth Market, subject to the subsequent approval of the General Meeting. The General Meeting held on 19 August approved the decision, and the last day of trade was on the 31 October.
- **1 December:** SOZAP AB divested its subsidiary SOZAP D00 to the employees in that company. Thereby, SOZAP as a Group ceased to exist since SOZAP AB no longer has any subsidiaries. SOZAP D00 was divested to further focus the organization around the company's most promising game, Fishing Tour.

AUDITOR'S REVIEW

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

INCOME STATEMENT

Amounts in TSEK	Financial Year	
	2025	2024
Net revenue	12 192	17 474
Capitalized production	4 815	8 901
Other operating income	545	657
	17 552	27 032
Operating expenses		
Services purchased	-1 063	-1 696
Other external expenses	Note 2, 3	-10 376
Personnel costs	Note 4, 5	-4 302
Depreciation and impairment of tangible and intangible assets		-11 870
Other operating expenses		-687
Total operating expenses	-28 297	-38 456
Operating result	-10 745	-11 424
Result from financial items		
Result from interests in Group companies ¹⁾	Note 6	696
Interest income and similar profit and loss items	Note 6	16
Interest costs and similar profit and loss items		-2
Total financial items	710	38
Result after financial items	-10 035	-11 386
Result before tax	-10 035	-11 386
Result for the year	-10 035	-11 386

1) The Serbian subsidiary SOZAP DOO was sold on 1 December 2025. As a result, only the parent company SOZAP AB remains, and the SOZAP Group has ceased to exist.

BALANCE SHEET

Amounts in TSEK	2025-12-31	2024-12-31
ASSETS		
Fixed assets		
<i>Intangible fixed assets</i>		
Capitalized expenses for development work and similar items	13 729	20 589
	13 729	20 589
<i>Tangible fixed assets</i>		
Equipment, tools and fittings	185	381
	185	381
<i>Financial fixed assets</i>		
Interests in Group companies ¹⁾	-	0
Other long-term receivables	-	-
	0	0
Total fixed assets	13 914	20 970
Current assets		
<i>Short-term receivables</i>		
Accounts receivable	1 057	1 875
Current tax assets	62	154
Other receivables	233	244
Prepaid expenses and accrued income	254	587
Cash and cash equivalents	1 245	4 118
Total current assets	2 852	6 977
TOTAL ASSETS	16 766	27 947
EQUITY AND LIABILITIES		
Equity		
<i>Restricted equity</i>		
Share capital	2 224	2 224
Development expenditure fund	13 729	20 589
	15 953	22 813
<i>Unrestricted equity</i>		
Free share premium fund	78 958	78 958
Balanced profit or loss	-69 455	-64 929
Result for the year	-10 035	-11 386
	-533	2 643
Total equity	15 420	25 456
Short-term liabilities		
Accounts payable	379	976
Liabilities to Group companies	-	241
Other liabilities	99	148
Accrued expenses and prepaid income	868	1 126
Total short-term liabilities	1 345	2 491
TOTAL EQUITY AND LIABILITIES	16 766	27 947

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CASH FLOW

Amounts in TSEK	Financial Year	
	2025	2024
Cash flow from operating activities		
Result before financial items	-10 745	-11 424
Adjustments for items not included in the cash flow	11 870	11 273
Interest received	17	39
Interest paid	-2	-1
Tax paid and received	-	-
Cash flow from operating activities, before changes in working capital	1 139	-113
Cash flow from changes in working capital		
Changes in operating receivables	1 317	489
Changes in operating liabilities	-1 210	-1 125
Cash flow from changes in working capital	107	-636
Cash flow from operating activities	1 246	-749
Investment activities		
Investments in intangible fixed assets	-4 815	-8 901
Investments and divestments in tangible fixed assets	-	-
Investments and divestments in financial fixed assets	0	-
Dividend from Subsidiary	696	-
Cash flow from investment activities	-4 119	-8 901
Financing activities		
-	-	-
-	-	-
New share issues	-	8 158
Issue costs	-	-530
Cash flow from financing activities	-	7 627
Cash flow for the period	-2 873	-2 022
Cash and cash equivalents at the beginning of the period	4 118	6 140
Cash and cash equivalents at the end of the period	1 245	4 118