

# Financial report

## RECALCULATED FINANCIAL REPORT ACCORDING TO K3 FOR THE PERIOD 1 JANUARY – 31 MARCH 2024

The Board of Directors of Fragbite Group AB (publ) decided on June 27, 2024 to change accounting standard from IFRS to K3. In order to ensure continuity in accounting, Fragbite Group hereby presents recalculated financial information in accordance with K3 for the interim period of January 1 to March 31, 2024. The recalculated financial information has been compiled by Fragbite Group and has not been subject to review by the Company's auditors.

### Condensed consolidated income statement

(Amounts in SEK thousands)	2024 Jan-Mar	2023 Jan-Mar
Revenue	52 520	55 163
Other operating income	4 539	0
Capitalised work on own account	23 551	3 420
Royalties and other direct consumables	-38 801	-38 340
Personnel expenses	-22 480	-11 500
Other external expenses	-14 202	-6 883
<b>EBITDA</b>	<b>5 125</b>	<b>1 860</b>
Amortisation and impairment of intangible assets	-2 314	-1 587
Depreciation of tangible assets	-433	-128
Amortisation goodwill	-41 639	-21 499
<b>EBIT</b>	<b>-39 260</b>	<b>-21 354</b>
Net financial items	-20 282	-3 200
<b>Profit/loss before tax</b>	<b>-59 542</b>	<b>-24 554</b>
Tax	-898	-746
<b>Profit/loss for the period</b>	<b>-60 441</b>	<b>-25 300</b>

# Condensed consolidated statement of financial position

(Amounts in SEK thousands)	Mar 31, 2024	Mar 31, 2023
<b>ASSETS</b>		
<b>Fixed assets</b>		
Capitalised development expenditure	96 160	23 480
Licences and similar rights	237 173	106
Cryptocurrency holdings	209	4 112
Goodwill	564 258	266 942
Equipment	1 727	1 175
Non-current receivables	426	429
<b>Total fixed assets</b>	<b>899 953</b>	<b>296 244</b>
<b>Current assets</b>		
Accounts receivable	3 199	4 948
Current tax receivables	1 658	1 900
Other receivables	1 452	2 733
Prepaid expenses and accrued income	17 108	20 101
<b>Total current assets</b>	<b>23 416</b>	<b>29 681</b>
<b>Cash and cash equivalents</b>	<b>15 604</b>	<b>16 660</b>
<b>TOTAL ASSETS</b>	<b>938 974</b>	<b>342 586</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>93 461</b>	<b>139 756</b>
<b>Provisions</b>	<b>693 842</b>	<b>89 633</b>
<b>Long-term liabilities</b>		
Liabilities to credit institutions	11 946	23 842
<b>Total long-term liabilities</b>	<b>11 946</b>	<b>23 842</b>
<b>Short-term liabilities</b>		
Liabilities to credit institutions	22 237	26 657
Overdraft limit	9 077	0
Accounts payable	7 267	3 453
Other financial liabilities	20 000	0
Current tax liabilities	22	130
Other current liabilities	21 270	3 978
Accrued expenses and deferred income	59 853	55 137
<b>Total short-term liabilities</b>	<b>139 725</b>	<b>89 355</b>
<b>Total liabilities</b>	<b>151 671</b>	<b>113 197</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>938 974</b>	<b>342 586</b>

## Condensed consolidated cash flow statement

	<b>2024</b>	<b>2023</b>
(Amounts in SEK thousands)	<b>Jan-Mar</b>	<b>Jan-Mar</b>
Operating income	-39 260	-21 354
Non-cash items:		
Depreciation	44 386	23 214
Financial items	-1 665	-987
Tax paid	-2 457	-3 995
<b>Cash flow from operating activities before changes in working capital</b>	<b>1 003</b>	<b>-3 122</b>
Change in accounts receivable	-666	597
Change in other receivables	13 078	-499
Change in accounts payable	-3 608	-1 039
Change in other liabilities	-7 245	-10 327
<b>Cash flow from changes in working capital</b>	<b>1 559</b>	<b>-11 268</b>
<b>Cash flow from operating activities</b>	<b>2 562</b>	<b>-14 389</b>
<b>Investing activities</b>		
Capitalised work on own account	-23 551	-3 420
Acquisition of intangible and tangible fixed assets	-7 593	-18
Disposal of intangible and tangible fixed assets	16 419	0
Disposal of financial assets	114	0
Deposit paid	0	-113
<b>Cash flow from investing activities</b>	<b>-14 611</b>	<b>-3 551</b>
<b>Financing activities</b>		
Change in Overdraft limit	9 077	0
Repayment of liabilities to credit institutions	-7 141	-6 643
<b>Cash flow from financing activities</b>	<b>1 936</b>	<b>-6 643</b>
<b>Cash flow for the period</b>	<b>-10 113</b>	<b>-24 583</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>25 055</b>	<b>40 993</b>
Exchange difference in cash and cash equivalents	662	250
<b>Cash and cash equivalents at end of period</b>	<b>15 604</b>	<b>16 660</b>