

Financial report

RECALCULATED FINANCIAL REPORT ACCORDING TO K3 FOR THE PERIOD I 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

	2024	2023
(Amounts in SEK thousands)	Jan-Mar	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
EBITDA	5 125	1 860
Amortisation and impairment of intangible assets	-2 314	-1 587
Depreciation of tangible assets	-433	-128
Amortisation goodwill	-41 639	-21 499
EBIT	-39 260	-21 354
Net financial items	-20 282	-3 200
Profit/loss before tax	-59 542	-24 554
Tax	-898	-746
Profit/loss for the period	-60 441	-25 300

Condensed consolidated statement of financial position

Fixed assets 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 Total fixed assets 899 953 296 244 Current assets 3 199 4 948 Accounts receivables 1 658 1 900 Current tax receivables 1 658 1 900 Current tax receivables 1 658 1 900 Current assets 23 416 29 681 Current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 566 Equity 93 461 139 756 Provisions 693 842 89 633 Liabilities to credit institutions 11 946 23 842 Total long-term liabilities 11 946 23 842	(Amounts in SEK thousands)	Mar 31, 2024	Mar 31, 2023
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 Total fixed assets 899 953 296 244 Current assets 899 953 296 244 Current assets 3 199 4 948 Current tax 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 Equity 93 461 139 756 Provisions 693 842 89 633 Liabilities to credit institutions 11 946 23 842 Total long-term liabilities	ASSETS		
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Goodwill 564 258 266 942 Equipment 1 727 1 175 Non-current receivables 426 429 Total fixed assets 899 953 296 244 Current assets 3 199 4 948 Current tax 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Liabilities to credit institutions 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 2 2 237 26 657 Overdraft limit 9 077 0 Accounts payable <td>Licences and similar rights</td> <td>237 173</td> <td>106</td>	Licences and similar rights	237 173	106
Equipment 1 727 1 175 Non-current receivables 426 429 Total fixed assets 899 953 296 244 Current assets 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 489 633 Liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 19 9077 0 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 21 270 3 978 <	Cryptocurrency holdings	209	4 112
Non-current receivables 426 429 Total fixed assets 899 953 296 244 Current assets 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 49 89 633	Goodwill	564 258	266 942
Total fixed assets 899 953 296 244 Current assets 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 19 9077 0 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55	Equipment	1 727	1 175
Current assets 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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 19 977 0 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	Non-current receivables	426	429
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 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Coverdraft 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 Total short-term liabilities 151 671 113 197 Tota	Total fixed assets	899 953	296 244
Current tax receivables 1 658 1 900 Other receivables 1 452 2 733 Prepaid expenses and accrued income 17 108 20 101 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES 5 401 139 756 Provisions 693 842 89 633 89 633 Long-term liabilities 11 946 23 842 89 633 Total long-term liabilities 11 946 23 842 89 653 Short-term liabilities 11 946 23 842 89 653 842 Coverdraft limit 9 077 0 <td< td=""><td>Current assets</td><td></td><td></td></td<>	Current assets		
Other receivables 1 452 2 733 Prepaid expenses and accrued income 17 108 20 101 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 19 977 0 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 20 000 0 Current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total liabilities 139 725 89 355 Total liabilities 151 671 113 197	Accounts receivable	3 199	4 948
Prepaid expenses and accrued income 17 108 20 101 Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 22 237 26 657 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 20 000 0 Current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 151 671 113 197	Current tax receivables	1 658	1 900
Total current assets 23 416 29 681 Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 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 Total short-term liabilities 151 671 113 197	Other receivables	1 452	2 733
Cash and cash equivalents 15 604 16 660 TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 22 237 26 657 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 20 000 0 Current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Prepaid expenses and accrued income	17 108	20 101
TOTAL ASSETS 938 974 342 586 EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 1 9 077 0 0 657 Overdraft limit 9 077 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total current assets	23 416	29 681
EQUITY AND LIABILITIES Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 22 237 26 657 Overdraft limit 9 077 0 Accounts payable 7 267 3 453 Other financial liabilities 20 000 0 Current tax liabilities 20 000 0 Current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Cash and cash equivalents	15 604	16 660
Equity 93 461 139 756 Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Liabilities to credit institutions 11 946 23 842 Short-term liabilities 11 946 23 842 Short-term liabilities 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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	TOTAL ASSETS	938 974	342 586
Provisions 693 842 89 633 Long-term liabilities 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 2 237 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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	EQUITY AND LIABILITIES		
Long-term liabilities Liabilities to credit institutions 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 2 237 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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Equity	93 461	139 756
Liabilities to credit institutions 11 946 23 842 Total long-term liabilities 11 946 23 842 Short-term liabilities 2 237 26 657 Coverdraft limit 9 077 0 0 Accounts payable 7 267 3 453 0 0 Other financial liabilities 20 000 0 0 Current tax liabilities 22 130 Other current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Provisions	693 842	89 633
Total long-term liabilities 11 946 23 842 Short-term liabilities 22 237 26 657 Coverdraft 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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Long-term liabilities		
Short-term liabilities 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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Liabilities to credit institutions	11 946	23 842
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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Total long-term liabilities	11 946	23 842
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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Short-term liabilities		
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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Liabilities to credit institutions	22 237	26 657
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 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Overdraft limit	9 077	0
Current tax liabilities 22 130 Other current liabilities 21 270 3 978 Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Accounts payable	7 267	3 453
Other current liabilities21 2703 978Accrued expenses and deferred income59 85355 137Total short-term liabilities139 72589 355Total liabilities151 671113 197	Other financial liabilities	20 000	0
Accrued expenses and deferred income 59 853 55 137 Total short-term liabilities 139 725 89 355 Total liabilities 151 671 113 197	Current tax liabilities	22	130
Total short-term liabilities139 72589 355Total liabilities151 671113 197	Other current liabilities	21 270	3 978
Total liabilities 151 671 113 197	Accrued expenses and deferred income	59 853	55 137
	Total short-term liabilities	139 725	89 355
TOTAL EQUITY AND LIABILITIES 938 974 342 586	Total liabilities	151 671	113 197
	TOTAL EQUITY AND LIABILITIES	938 974	342 586

Condensed consolidated cash flow statement

	2024	2023
(Amounts in SEK thousands)	Jan-Mar	Jan-Mar
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
Cash flow from operating activities before changes in working capital	1 003	-3 122
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
Cash flow from changes in working capital	1 559	-11 268
Cash flow from operating activities	2 562	-14 389
Investing activities		
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
Cash flow from investing activities	-14 611	-3 551
Financing activities		
Change in Overdraft limit	9 077	0
Repayment of liabilities to credit institutions	-7 141	-6 643
Cash flow from financing activities	1 936	-6 643
Cash flow for the period	-10 113	-24 583
Cash and cash equivalents at beginning of period	25 055	40 993
Exchange difference in cash and cash equivalents	662	250
Cash and cash equivalents at end of period	15 604	16 660