



JUMP GATE



Q1

INTERIM REPORT

FOR THE PERIOD JANUARY 1 2026 TO MARCH 31 2026

Interim Report

for the Period January 1 2026 to March 31 2026

- Net turnover in the period amounted to 9,755 TSEK (13,648 TSEK).
- Earnings before interest and taxes (EBIT) amounted to 356 TSEK (-5,612 TSEK).
- The result after financial items amounted to -1,504 TSEK (-5,950 TSEK).
- The result per share amounted to -0.11 SEK (-0.52 SEK) in the period.
- **On February 13**, it was announced that the Company expanded an existing loan facility with Triple Dragon and executed additional project financing for Star Trek: Voyager – Across the Unknown.
- **On February 13**, it was announced that the Company made a conversion share issue of debt comprising ca 0.5 million SEK.
- **On February 18**, it was announced that Star Trek: Voyager Across the Unknown had launched on PlayStation 5, Xbox Series X/S, Nintendo Switch 2 and PC.
- **On February 23**, it was announced that Star Trek: Voyager – Across the Unknown has sold over 100 000 units only 4 days after launch
- **On March 9**, it was announced that the Company had finalized external financing of 19 million SEK for a new game project with Trophy Games. The budget is financed by 10.5 million SEK from Trophy Games and 8.5 million SEK from the German federal program for financing of game development.
- **On March 26**, the Company announced that the expected aggregated game revenue during the first 12 months following release of the games Sacred 2, Ed & Edda and Star Trek: Voyager previously estimated to be 14-51 million SEK now is estimated to be in the higher end of the range. Most of the revenue is attributable to the Star Trek game.

The "Company" or "Jumpgate" means Jumpgate AB with corporate registration number 556842-4062.
Information in parentheses relates to the previous year.



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CEO Comment



Strong start to 2026 driven by successful Star Trek launch and improved profitability

The first quarter of 2026 marks an important milestone for Jumpgate. Following the successful release of Star Trek: Voyager – Across the Unknown on February 18, the group delivered a substantial improvement in profitability and strengthened its operational position for continued growth.

The launch of **Star Trek: Voyager – Across the Unknown** exceeded our expectations. At its peak, the game was the global top selling premium game on Steam, and only four days after release, the game had sold more than 100,000 units, making it the most successful launch in the history of our group and a major commercial success for our publishing partner Daedalic Entertainment. The strong reception from players and critics confirms the quality and dedication of the gameXcite team and validates our long-term strategy of combining external financing with retained commercial upside.

The release also demonstrates the scalability of our business model. Since the project has no capitalized development costs on Jumpgate's balance sheet, revenues from the game translate into a significant positive contribution to earnings and cash flow. We expect the title to continue generating long-tail revenues through ongoing content support and community engagement with a series of DLCs underway ("Downloadable Content").

Financially, the quarter reflects the operational transformation we initiated during 2025. Net Revenue amounted to SEK 9.8 million, while EBIT improved significantly to SEK 0.4 million compared to SEK -5.6 million in the corresponding quarter last year. This improvement is primarily attributable to higher-margin royalty revenues from the game release in the second half of the quarter combined with a leaner cost base following the restructuring measures implemented during the previous year.

The total number of positive reviews on Steam has passed the 80 % mark (all languages) which is an important threshold for the platform algorithms. It's even at 84 % for recent reviews, so the trend is positive. The number of wishlist signups on Steam has increased following the release, which is expected to translate to solid conversion and revenues when the game comes on sale. Notably, the revenue share for Star Trek is tilted in favour of the publisher in the beginning until the recoupment of their investment, so Jumpgate's share of future revenues will be significantly higher moving forward.

We remain confident in the estimate of aggregated game revenue for **Sacred 2, Ed & Edda and Star Trek: Voyager**. As previously communicated, the range for the first 12 months following release of the respective games is estimated to be in the higher end of 14-51 million SEK, with most of the revenue attributable to the Star Trek game.

During the quarter, we also secured important new project financing. In March, we finalized external financing totalling SEK 19 million for a new game project together with Trophy Games, combining publisher funding and German federal development support. Jumpgate will also participate substantially in the success of this title, providing the next entry in our pipeline in line with our business model. This strengthens our project pipeline for 2026 and beyond while limiting financial risk for the Group.

The market response following the Star Trek launch has also increased our strategic opportunities. We are seeing greater inbound interest from potential partners and publishers, reflecting increased visibility for Jumpgate and our studios. In order to maximize the outcome from these developments, we are increasing our business development bandwidth. Our ambition is to leverage this momentum into additional externally financed game projects with significant upside from game sales, and we are in advanced discussions regarding several new projects utilizing major licensed IPs to substantially scale our pipeline with similar types of projects as our Star Trek-based game.

While the successful launch of Star Trek: Voyager – Across the Unknown is an important achievement, our focus remains firmly on building a sustainable and profitable business over time. We continue to prioritize disciplined project selection, external financing structures, and operational efficiency while expanding our portfolio of proprietary opportunities with attractive upside potential.

With a stronger operational foundation, a reduced cost base, and several active projects in development, we believe Jumpgate is well-positioned for continued progress during 2026.

I would like to thank our employees, partners, and shareholders for their continued support and commitment during this transformative period for the Company.

Harald Riegler
CEO, Jumpgate AB





The Business

Jumpgate AB is an independent group of game developers founded in 2011 and comprising four game studios: Nukklear (Hamburg), Tivola Games (Hamburg), gameXcite (Hamburg), and Funatics (Düsseldorf).

The group develops and publishes its own games and develops games and other digital products for other external companies. The companies of the group have established collaborations with strong industry partners and exciting product portfolios with large potential. The group is active on the global market, distributes its games on a worldwide basis and has an extensive international network.

Net Turnover, Q1 2025 - Q1 2026 (TSEK)					Net Turnover by Line of Business (TSEK)		
2025	Q1	Q2	Q3	Q4		2026 Q1	2025
	13 648	11 273	5 468	12 036	Development assignment	1 506	21 832
2026	Q1	Q2	Q3	Q4	Royalty	8 249	20 573
	9 755				Other services	0	20

- GAME STUDIOS: 4
- NUMBER OF EMPLOYEES: 38
- RELEASES 2025: 3





FUNATICS

Funatics was founded in 1998 and is one of Germany's most experienced development studios. Based outside Düsseldorf, the company has extensive experience in building strategy games, which is shown, among other things, by the success of its own brand Cultures and the huge success The Settlers – The Next Generation, which was developed by the Funatics team at Ubisoft. The studio is now working on the mobile game 'Boss of the World' and another unannounced project.

Established game developer

- The Team behind **The Settlers – The Next Generation**
- **Battle Castles:** New strategy game
- **Boss of the World:** Mobile Allstar Cheerleading game
- **Platforms** - PC / Console / Mobile

STAR TREK™ VOYAGER® ACROSS THE UNKNOWN



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gameXcite
we get you excited!

gameXcite is a Hamburg-based studio that is currently working on "Star Trek: Voyager - Across the Unknown" and additional content. The game is being published by Daedalic Entertainment and our publishing agreement includes a substantial upside for gameXcite. The game has been released to the public on 18 February 2026 for PC, PS5, Xbox and Switch 2.

Established game developer

- **Star Trek™: Voyager® - Across the Unknown**
The company's largest PC/Console project so far launched on 18 February 2026.
- **Asterix & Friends** - Asterix-based building game.
- **Asterix & Obelix: Heroes** - Asterix-based card battle game for PS5/PS4/XBOX/Switch/PC.





NUKKLEAR DIGITAL MINDS

Nukklear is an international development studio based in Hamburg, Germany. The core team has been working together since 1999. As an award-winning game studio with a focus on co-development, Nukklear has built a strong name with a combination of proprietary brands and commissioned development. Nukklear is a sought after team at the forefront of the European game development scene.

Established game developer

- **Unreal & Unity experts**
- Extensive experience with multiplayer solutions.
- UI/UX development.
- **Platforms**– PC / Console / Mobile



Tivola
cute games • since 1995

Tivola is a specialized developer of wholesome family PC/Console and mobile games. The Studio is based in Hamburg, Germany. Tivola published *Ed & Edda: GRAND PRIX - Racing Champions* for PC/Console in July 2025 and has finalized a prototype for a cozy 3D animal shelter simulation game. Currently the team is working on a horse game for publisher Trophy Games.

Established game developer

- **Ed & Edda: GRAND PRIX - Racing Champions** – launched on Nintendo Switch, Playstation 5, Xbox Series X/S and PC in July 2025.
- **New cozy 3D animal shelter simulator game** – prototype finalized
- **Horse game** – mobile game under development



Product portfolio by selection



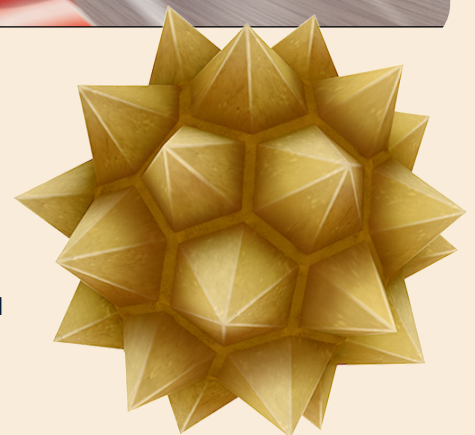
Launches in 2026



Releaseplan **2026/27:**

2026

- **Star Trek: Voyager- Across the Unknown** / gameXcite & Daedalic (launched on 18 February 2026)
- **Boss of the World, regular Content and Game Updates/** Funatics
- **Pet Paradise, Demo** / Tivola



Significant Events in the Period

On February 12, it was announced that the company expanded an existing loan facility with Triple Dragon and executed additional project financing for Star Trek: Voyager – Across the Unknown.

On February 13, it was announced that the company made a conversion share issue of debt comprising ca 0.5 million SEK.



On February 18, it was announced that Star Trek: Voyager Across the Unknown had launched on PlayStation 5, Xbox Series X/S, Nintendo Switch 2 and PC.

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On March 26, the Company announced that the expected aggregated game revenue during the first 12 months following release of the games Sacre 2, Ed & Edda and Star Trek: Voyager previously estimated to be 14-51 million SEK now is estimated to be in the higher end of the range. Most of the revenue is attributable to the Star Trek game.

01

General



SALES AND RESULTS

The net turnover amounted to 9,755 TSEK (13,648 TSEK). The net loss for the period amounted to -1,675 TSEK (-6,077 TSEK).

The result per share in the period amounted to -0.11 SEK per share (-0.52 SEK). Calculated based on the average number of shares the result amounted to -0.11 SEK (-0.52 SEK).

INVESTMENTS

The total investments of Jumpgate in the period amounted to 1,010 TSEK (111 TSEK) and related to intangible fixed assets amounting to 942 TSEK (111 TSEK) such as licenses and intangible fixed assets from capitalized expenditure and tangible fixed assets 68 TSEK (0 TSEK) such as equipment and installations.

DEPRECIATIONS AND IMPAIRMENTS

The result in the period has been negatively affected by 476 TSEK (631 TSEK) in depreciations and 0 TSEK (0 TSEK) in impairments. 29 TSEK (61 TSEK) relates to depreciations of inventory, equipment and installations, 382 TSEK (301 TSEK) relate to depreciations of previous years' capitalized expenditures for development work, 0 TSEK (0 TSEK) relate to depreciation of goodwill and 65 TSEK (269 TSEK) relate to leased assets. No impairments have been made in the period.

LIQUIDITY AND FINANCING

The group had at the end of the period 3,214 TSEK (3,400 TSEK) in cash equivalents.

EQUITY CAPITAL, SHARE CAPITAL AND NUMBER OF SHARES

Per March 31, 2026, the equity capital of Jumpgate amounted to 49,722 TSEK (63,850 TSEK). Equity/Asset ratio of the company per March 31, 2026, amounted to 49.65% (63.81%).

The share capital of Jumpgate at the time of release of the report is distributed over 14,723,356 shares with a quota value of 0.035 SEK. All shares are part of the same series and have the same right to vote and take part in the profits of the company.

WARRANTS ALLOCATED TO EXTERNAL LENDERS

In April and May 2025, Jumpgate entered into a number of loan agreements with external lenders, amounting to approximately SEK 13.63 million in total. As part of the agreements, the lenders were allocated in aggregate 15,270,182 warrants, corresponding to 1.12 warrants per SEK (or SEK equivalent) lent. Each warrant entitles the holder to subscribe for one new share in Jumpgate at a subscription price of SEK 1.75 per share. The warrants may be exercised during December 2026. Fully exercised, the warrants would result in a dilution of ca 51 % of the total number of shares.

INCOME TAXES

Based on the position of the Company, Jumpgate doesn't account for the value of loss deductions as an asset in the balance sheet until ongoing development work is completed and begins to generate revenue. The aggregated loss deductions per March 31, 2026 amounts to 146,360 TSEK.

LISTING

The shares of Jumpgate are traded on på NGM Growth Market as of September 16, 2016 with the ticker GATE MTF and ISIN code SE0008435044.

Jumpgate doesn't have an agreement on market making. The Board of Directors have concluded that the large number of shareholders is sufficient to enable functioning trading.

INSIDER SHAREHOLDINGS IN THE COMPANY

Per March 31, 2026 and according with the latest known facts, the insiders of the Company had the indirect and direct shareholding as follows below.

Name	Position	Shares	Ownership	Change
Viktor Modigh (via company)	Chairman	193 242	1,31%	
Marcus Jacobs (private & via company)	Director	162 666	1,10%	
Andras Vajlok (private & via company + KF)	Director	896 923	6,09%	
Markus Windelen	Director	10 417	0,07%	
Viktor Modigh & Marcus Jacobs (via jointly controlled company)		1 079 100	7,33%	
Harald Riegler	CEO	324 474	2,20%	
Florian Bohn (via company)	COO / CFO	88 800	0,60%	
Patrick Streppel (via company)	CPO / MD gameXcite	33 667	0,23%	
Thomas Friedmann	Mgmt Funatics	94 789	0,64%	
Thomas Häuser	Mgmt Funatics	94 789	0,64%	
Thorsten Kneisel	Mgmt Funatics	94 789	0,64%	
Alexander Nikolic	Financial Consultant	15 000	0,10%	
Total		3 088 656	20,98%	



EMPLOYEES

The average number of employees during the period was 38 (79).

VISION

The vision of Jumpgate is to build a world leading group of development studios with first class partners.

LONG TERM INCENTIVE PROGRAM

Incentive Program LTI 2023

LTI 2023:1 for leading managers and key personnel in the Jumpgate Group comprises 60 174 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 15, 2026 – November 17, 2026 subscribe for one new share in the Company at a subscription price of 21 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 29 – July 13, 2023).

LTI 2023:2 for directors of Jumpgate comprises 25 789 warrants issued pursuant with the following main terms. Every warrant entitles the holder to during the period September 15, 2026 – November 17, 2026 subscribe for one new share in the Company at a subscription price of 21 SEK per share (equivalent of 120 % of the volume weighted average price in the period of June 29 – July 13, 2023).

Fully exercised, the LTI-programs lead to a dilution of ca 0.60 % of the total number of shares of the Company.

REPORTING SCHEDULE

Jumpgate AB (publ) publishes recurring financial information pursuant with the following plan:

Interim Report January – June 2026 (Q2 2026)	2026-08-20
Interim Report January – September 2026 (Q3 2026)	2026-11-26

ACCOUNTING PRINCIPLES

The Interim Report is **established** in accordance with IAS 34 and doesn't include all information required in financial reports pursuant with IFRS and shall as a consequence be read together with the Annual Report for 2025.

The **Assets and Liabilities** of the Company are accounted for at the acquisition value or nominal value respectively if nothing else is stated.

Fixed assets are valued at the acquisition value with deductions of aggregated depreciations and potential impairments. Intangible and material fixed assets are presented at the acquisition value with deductions of aggregated depreciations and potential impairments.

Linear depreciation is made on the depreciable amount over the use period of the assets pursuant with the following: inventory, tools, installations and goodwill five (5) years, and capitalized expenditures for development work and similar work and concessions, patents, licenses and trademarks three to five (3 - 5) years.

This report has not been reviewed by the Company's auditor.



For additional information please contact:

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Sweden

IR- AND MEDIA INQUIRIES:

E-post: ir@jumpgategames.se

General questions:

E-post: info@jumpgategames.se

Jumpgate AB

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The group develops and publishes its own games and develop games and other digital products for other external companies. The companies of the group have established collaborations with strong industry partners and exciting product portfolios with large potential. The group is active on the global market, distributes its games on a worldwide basis and has an extensive international network. For more information, see: www.jumpgategames.se



02

Report



INCOME STATEMENT

SEK	Note	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
OPERATING INCOME				
Net turnover	2	9 754 712	13 648 329	42 425 571
Own work capitalized		927 213	110 700	110 700
Other operating income	3	2 998 334	1 516 016	12 840 317
Total operating income		13 680 258	15 275 045	55 376 589
OPERATING EXPENSES				
Purchase of services		-2 834 050	-4 429 439	-18 717 097
Other external expenses		-2 968 965	-2 592 766	-14 258 227
Personnel expenses	4	-6 864 720	-13 188 881	-35 976 636
Depreciation, amortization and impairment of tangible and intangible fixed assets		-476 037	-630 716	-3 224 824
Other operating expenses		-180 242	-45 735	-232 942
Total operating expenses		-13 324 014	-20 887 537	-72 409 727
Operating profit/loss (EBIT)		356 244	-5 612 492	-17 033 138
FINANCIAL INCOME AND EXPENSE				
Profit/loss from other securities and receivables that constitute fixed assets		0	-45 139	-92 719
Other interest income and similar profit items		10 810	-14 543	-11 000
Other interest expense and similar loss items		-1 871 330	-277 603	-4 843 184
Profit/loss after financial items		-1 504 275	-5 949 777	-21 980 041
Tax on profit for period		-170 934	-127 698	-85 173
Net profit/loss for the period		-1 675 208	-6 077 475	-22 065 214

COMPREHENSIVE INCOME STATEMENT

SEK	Note	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
Net profit/loss for the period		-1 675 208	-6 077 475	-22 065 214
Items that may be reclassified to profit or loss:				
Exchange differences on translation of foreign operations		1 144 078	93 038	-61 246
Other comprehensive profit/loss after taxes		1 144 078	93 038	-61 246
Total comprehensive profit/loss of the period		-531 130	-5 984 437	-22 126 460

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK	Note	2026-03-31	2025-03-31	2025-12-31
FIXED ASSETS				
INTANGIBLE FIXED ASSETS				
Intangible fixed assets from capitalized expenditure	5	3 317 730	3 414 547	3 814 470
Licences, trademarks and other similar rights	6	41 748	12 596	45 450
Goodwill		81 593 219	83 771 921	80 687 290
Work in progress for intangible fixed assets	7	2 125 434	3 699 349	1 214 003
Total intangible fixed assets		87 078 131	90 898 413	85 761 213
TANGIBLE FIXED ASSETS				
Equipment and installations	8	137 741	173 551	98 389
Leased assets		647 717	929 868	712 488
Total tangible fixed assets		785 458	1 103 419	810 877
Total fixed assets		87 863 589	92 001 419	86 572 090
CURRENT ASSETS				
CURRENT RECEIVABLES				
Accounts receivables		7 309 540	3 004 891	1 414 503
Other receivables		1 606 487	1 216 152	382 376
Prepaid expenses and accrued income		157 657	445 171	4 610 372
Total current receivables		9 073 683	4 666 214	6 407 251
Cash equivalents		3 214 161	3 400 378	3 684 742
Total current assets		12 287 845	8 066 592	10 091 994
Total assets		100 151 433	100 068 424	96 664 084



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK	Note	2026-03-31	2025-03-31	2025-12-31
EQUITY AND LIABILITIES				
EQUITY CAPITAL				
Share capital		515 317	32 220 319	505 561
Total restricted equity capital		515 317	32 220 319	505 561
Non-restricted equity capital				
Other contributed capital		226 068 968	189 191 763	225 597 475
Retained profit/loss		-176 862 763	-157 562 430	-176 331 633
Total non restricted equity capital		49 206 205	31 629 333	49 265 842
Total equity attributable to equity capital holders of the parent company				
		49 721 521	63 849 652	49 771 403
Non-controlling interests		0	0	0
Total equity capital		49 721 521	63 849 652	49 771 403
PROVISIONS				
Other provisions	9	599 464	424 792	936 651
Total provisions		599 464	424 792	936 651
LONG-TERM LIABILITIES				
Other liabilities		417 603	870 556	481 337
Total long term liabilities		417 603	870 556	481 337
CURRENT LIABILITIES				
Advanced payments from customers		0	1 500 000	0
Accounts payable - trade		2 437 154	4 175 551	1 851 746
Current tax liabilities		63 952	156 780	246 487
Other current liabilities		40 547 007	24 466 961	34 525 158
Accrued expenses and deferred income		6 364 732	4 624 132	8 851 301
Total current liabilities		49 412 845	34 923 424	45 474 693
Total liabilities		50 429 911	36 218 772	46 892 681
TOTAL EQUITY AND LIABILITIES		100 151 433	100 068 424	96 664 084

CHANGES IN EQUITY CAPITAL

SEK	Share capital	Other contributed capital	Other equity capital including comprehensive income for the period	Total equity capital
OPENING BALANCE				
2025-01-01	32 220 319	189 191 763	-145 714 921	75 697 160
Reduction of share capital	-36 518 603	36 518 603	0	0
Contributed equity capital after transaction costs	4 803 845	-112 890	0	4 690 954
Translation difference for the period	0	0	-8 551 498	-8 551 498
Net profit/loss for the period	0	0	-22 065 214	-22 065 214
CLOSING BALANCE				
2025-12-31	505 561	225 597 475	-176 331 633	49 771 403
New share issue	9 756	478 043	0	487 799
Costs associated with new share issue	0	-6 550	0	-6 550
Translation difference for the period	0	0	1 144 078	1 144 078
Net profit/loss for the period	0	0	-1 675 208	-1 675 208
CLOSING BALANCE				
2026-03-31	515 317	226 068 968	-176 862 763	49 721 521



CASH FLOW STATEMENT

SEK	Note	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
CURRENT ACTIVITIES				
Profit/loss after financial items		-1 675 208	-5 949 777	-21 980 041
Adjustments for items not included in the cash flow		830 170	2 950 859	3 054 040
Tax paid		-170 934	-187 386	-85 173
Cash flow from operating activities before change in working capital		-1 015 971	-3 186 304	-19 011 174
Cash flow from change in working capital:				
Change in customer accounts receivable and current receivables		-2 397 192	2 546 330	989 665
Change in accounts payable and current liabilities		2 151 256	1 876 046	4 422 348
Cash flow from operating activities		-1 261 908	1 236 072	-13 599 161
INVESTMENT ACTIVITIES				
Acquisition of intangible fixed assets		-942 338	-110 700	-157 434
Disposal of intangible fixed assets		0	0	0
Acquisition of tangible fixed assets		-67 862	0	-135 293
Disposal of tangible fixed assets		0	0	0
Cash flow from investment activities		-1 010 200	-110 700	-292 727
FINANCING ACTIVITIES				
New share issue		481 249	0	4 690 954
Debts incurred		2 034 984	1 132 677	15 390 830
Amortisation of loans		-714 706	-223 740	-5 371 222
Provision for remuneration received for development		0	-1 500 000	0
Cash flow from financing activities		1 801 527	-591 063	17 710 562
Cash flow for the period		-470 581	534 309	818 674
Cash equivalents, opening balance		3 684 742	2 866 069	2 866 069
Cash equivalents, closing balance		3 214 161	3 400 378	3 684 742

INCOME STATEMENT

SEK	Note	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
OPERATING INCOME				
Net turnover	2	1 660 271	3 064 070	13 246 308
Own work capitalized		0	110 700	110 700
Other operating income	3	72 695	130 043	239 204
Total operating income		8 105 348	3 304 813	13 596 212
OPERATING EXPENSES				
Purchase of services		-1 880 081	-2 761 159	-13 594 142
Other external expenses	4	-1 171 529	-1 231 009	-5 751 242
Personnel expenses		-1 011 025	-1 322 873	-4 815 744
Depreciation, amortization and impairment of tangible and intangible fixed assets		- 61 404	0	-1 380 099
Other operating expenses		-180 242	-24 565	-211 722
Total operating expenses		-4 304 281	-5 339 606	-25 753 000
Operating profit/loss (EBIT)		-2 571 316	-2 034 793	-12 156 788
FINANCIAL INCOME AND EXPENSE				
Profit/loss from participations in group companies		0	-663 500	-688 499
Profit/loss from other securities and receivables that constitute fixed assets		0	-43 960	-57 724
Other interest income and similar profit items		19 419	-14 591	-13 256
Other interest expense and similar loss items		-1 979 797	-376 411	-5 228 378
Profit/loss after financial items		-4 531 694	-3 133 255	-18 144 645
Tax on profit for the period		0	0	0
Net profit/loss for the period		-4 531 694	-3 133 255	-18 144 645



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK	Note	2026-03-31	2025-03-31	2025-12-31
FIXED ASSETS				
INTANGIBLE FIXED ASSETS				
Capitalized development costs for games	5	1 043 843	0	1 105 247
Advances for intangible fixed assets	7	1 214 003	3 699 349	1 214 003
Total intangible fixed assets		2 257 846	3 699 349	2 319 250
TANGIBLE FIXED ASSETS				
Equipment and installations	8	0	0	0
Total tangible fixed assets		0	0	0
FINANCIAL FIXED ASSETS				
Shares in group companies	10	124 288 633	124 313 633	124 288 633
Receivables from group companies		1 310 186	954 459	1 345 390
Total financial fixed assets		125 598 819	125 268 092	125 634 023
Total fixed assets		127 856 665	128 967 441	127 953 273
CURRENT ASSETS				
SHORT-TERM RECEIVABLES				
Trade receivables		1 272 771	2 354	0
Receivables from group companies		0	0	399 849
Current tax receivable		45 850	45 850	0
Other receivables		1 099 567	434 772	258 584
Prepaid expenses and accrued income		124 113	341 545	4 496 756
Total short-term receivables		2 542 300	824 521	5 155 189
Cash and cash equivalents		274 915	80 755	309 927
Total current assets		2 817 215	905 276	5 465 116
TOTAL ASSETS		130 673 880	129 872 717	133 418 389

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK	Note	2026-03-31	2025-03-31	2025-12-31
EQUITY AND LIABILITIES				
EQUITY CAPITAL				
Restricted equity capital				
Share capital		515 317	32 220 320	505 561
Fund for development expenditure		1 214 003	0	3 588 649
Total restricted equity capital		1 729 321	32 220 320	4 094 210
Non restricted equity capital				
Share premium reserve		226 068 968	189 191 763	225 597 475
Retained profit/loss		-152 227 124	-132 868 475	-136 457 125
Profit/loss for the period		-4 531 150	-3 133 255	-18 144 645
Total non restricted equity capital		69 310 150	53 190 033	70 995 705
Total equity capital		71 039 471	85 410 353	75 089 916
LONG-TERM LIABILITIES				
Other liabilities		0	135 612	0
Total long-term liabilities		0	135 612	0
CURRENT LIABILITIES				
Advance payments from customers		0	1 500 000	0
Accounts payable - trade		1 635 350	2 676 568	524 811
Liabilities to group companies		18 043 375	15 851 978	18 423 483
Current tax liabilities		0	0	-36 025
Other current liabilities		37 712 566	22 291 939	33 897 353
Accrued expenses and deferred income		2 243 118	2 006 267	5 518 850
Total current liabilities		59 634 409	44 326 752	58 328 473
Total liabilities		59 634 409	44 326 752	58 328 473
TOTAL EQUITY AND LIABILITIES		130 673 880	129 872 717	133 418 389



CHANGES IN EQUITY CAPITAL

SEK	Share capital	Fund for development expenditure	Share premium reserve	Retained profit/loss	Net profit/loss for the period	Total equity capital
OPENING BALANCE						
2025-01-01	32 220 320	3 588 649	189 191 763	-116 691 226	-19 765 898	88 543 608
Reversal of the previous year's result	0	0	0	-19 765 898	19 765 898	0
Reduction of share capital	-36 518 603	0	36 518 603	0	0	0
Contributed equity capital after transaction costs	4 803 844	0	-112 890	0	0	4 690 054
Change in fund for development expenditure	0	-1 269 399	0	1 269 399	0	0
Net profit/loss for the period	0	0	0	0	-18 144 645	-18 144 645
CLOSING BALANCE						
2025-12-31	505 561	2 319 250	225 597 475	-135 187 725	-18 144 645	75 089 916
Reversal of the previous year's result	0	0	0	-18 144 645	18 144 645	0
New share issue	9 756	0	478 043	0	0	487 799
Costs associated with new share issue	0	0	-6 550	0	0	-6 550
Change in fund for development expenditure	0	-1 105 247	0	1 105 247	0	0
Net profit/loss for the period	0	0	0	0	-4 531 694	-4 531 694
CLOSING BALANCE						
2026-03-31	515 317	1 214 003	226 068 968	-152 227 123	-4 531 694	71 039 471

CASH FLOW STATEMENT

SEK	Note	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
CURRENT ACTIVITIES				
Profit/loss after financial items		-4 531 694	-3 133 255	-18 144 645
Adjustments for items not included in the cash flow		61 403	0	878 628
Tax paid		0	-37 235	0
Cash flow from operating activities before change in working capital		-4 470 291	-3 170 490	-17 266 017
Cash flow from change in working capital:				
Change in customer accounts receivable and current receivables		2 693 943	124 388	-4 087 507
Change in accounts payable and current liabilities		302 174	2 979 496	3 639 794
Cash flow from operating activities		-1 474 174	-66 606	-17 713 730
INVESTMENT ACTIVITIES				
Disposal of shares in subsidiaries		0	0	25 000
Acquisition of intangible fixed assets		0	-110 700	-110 700
Acquisition of financial assets		0	0	-390 932
Disposal of financial assets		0	43 960	43 960
Cash flow from investment activities		0	-66 740	-432 672
FINANCING ACTIVITIES				
New share issue		481 249	0	4 690 954
Debts incurred		2 040 358	579 014	19 281 020
Amortisation of loans		-1 082 445	-506 330	-5 657 061
Cash flow from financing activities		1 439 162	72 684	18 314 912
Cash flow for the period		-35 012	-60 662	168 511
Cash equivalents, opening balance		309 927	141 417	141 417
Cash equivalents, closing balance		274 915	80 755	309 927



Notes

NOTE 1 ACCOUNTING POLICIES

Overall considerations

These financial statements are presented in Swedish kronor (SEK), which is the functional currency of the Parent Company and the presentation currency of the Group.

The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, and International Financial Reporting Standards (IFRS) as adopted by the European Union. The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The Parent Company applies the same accounting policies as the Group, except for the differences described below under "Parent Company". The Parent Company, Jumpgate AB (reg. no. 556842-4062), is a public limited liability company incorporated and domiciled in Sweden. The registered office and principal place of business is Stockholm, Sweden. The accounting policies are unchanged compared with the previous year.

Group financial statements

Consolidation method

All intra-group transactions and balance sheet items are eliminated on consolidation, including unrealized gains and losses on intra-group transactions. In cases where unrealized losses on intra-group sales of assets are reversed on consolidation, the underlying asset is also reversed on consolidation. The underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the group. Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable.

Subsidiaries

Subsidiaries include all companies where Jumpgate AB has control. Control means that the Jumpgate Group has the ability to direct the subsidiary has rights to its returns and can use its influence to direct the activities which affect those returns.

Foreign currency transaction and balances

Foreign currency transactions are translated into the functional currency of the respective group entity, using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency are recognized in profit or loss.

Foreign operations

In the group's financial statements, all assets, liabilities, and transactions of the group entities with a functional currency other than SEK are translated into SEK upon consolidation. The functional currency of the entities in the group has remained unchanged during the reporting period.

Government grants

Government grants are recognized at fair value when there is a reasonable assurance that the grants will be received and that the Group will meet the conditions attached to the grants.

Fixed assets

Intangible fixed assets

Costs that are directly attributable to a project's development phase are recognized as intangible assets, provided they meet the following recognition requirements:

- the development costs can be measured reliably
- the project is technically and commercially feasible
- the group intends to and has sufficient resources to complete the project
- the group has the ability to use or sell the software
- the software will generate probable future economic benefits

Development costs not meeting these criteria for capitalization are expensed as incurred. Directly attributable costs include employee costs incurred on software development.

Subsequent measurement

All finite-lived intangible assets, including capitalized internally developed software, are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing.

The following useful lives are applied:

- Licenses: 3 years
- Games: 3 years

Any capitalized development that is not yet complete is not amortized but is subject to impairment testing. Amortization has been included within depreciation, amortization, and impairment of tangible and intangible fixed assets. Subsequent expenditures on the maintenance of developed games are expensed as they incurred.

Tangible fixed assets

Tangible fixed assets are recognized at acquisition value with deduction of accumulated depreciation and any impairment losses. Assets are depreciated on a straight-line basis over their estimated useful lives. Impairment testing is carried out when there is an indication of decline in value.

The following useful lives are applied:

- Equipment and installations: 5 years

Personnel costs

Short-term remuneration

Short-term remunerations are calculated without discounting and are recognized as an expense when the related services are received. A provision is recognized for the expected cost of bonus payments when the entity has a present legal or constructive obligation to make such payments as a result of services received from employees and the obligation can be measured reliably.

Defined contribution pension plans

The Group pays fixed contributions to independent companies for several state pension plans and insurance policies for individual employees. The Group has no legal or constructive obligations to pay additional contributions beyond the payment of the defined contribution, which is recognized as an expense in the period in which the related employee services are received.



Share-based incentive program

Incentive program LTI 2023

LTI 2023:1 for senior executives and key employees in the Jumpgate Group comprises 60 174 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 15 – November 17, 2026, subscribe for one new share in the Company at subscription price of 21 SEK per share (corresponding to 120% of the volume-weighted average price June 29 – July 13, 2023).

LTI 2023:2 for board members in Jumpgate comprises 25 789 warrants on essentially the following terms. Each warrant entitles the holder to, during the period September 15 – November 17, 2026, subscribe for one new share in the Company at subscription price of 21 SEK per share (corresponding to 120% of the volume-weighted average price June 29 – July 13, 2022).

When fully utilized, the LTI programs result in a dilution of approximately 0.60% of the company's shares.

Key figure definitions

Equity ratio (%)

Adjusted equity capital (equity capital and untaxed reserves less deferred taxes) as a percentage of total assets.

NOTE 2 NET TURNOVER

Group

SEK	2026-03-31	2025-03-31
NET TURNOVER BY LINE OF BUSINESS		
Development assignment	1 505 982	13 056 533
Royalty	8 248 730	587 538
Other services	0	4 258
Total	9 754 712	13 648 328

Parent Company

NET TURNOVER BY LINE OF BUSINESS		
Development assignment	0	2 752 440
Royalty	1 660 271	311 630
Total	1 666 271	3 064 070



GEOGRAPHICAL MARKET SEGMENTATION

Financial year 2026	Development assignment	Royalty/reseller	Other services	Sum
REVENUE				
Sweden	0	293 621	0	293 621
Europe	0	4 672 367	0	4 672 367
USA	1 505 982	2 186 961	0	3 692 943
Other countries	0	1 095 782	0	1 095 782
Total	1 505 982	8 248 730	0	9 754 712

Financial year 2025	Development assignment	Royalty/reseller	Other services	Sum
REVENUE				
Sweden	3 454 640	782	0	3 455 422
Europe	9 097 521	246 171	4 258	9 347 950
USA	504 372	327 013	0	831 385
Other countries	0	13 572	0	13 572
Total	13 056 533	587 538	4 258	13 648 329

GEOGRAPHICAL MARKET SEGMENTATION

Financial year 2026	Development assignment	Royalty/reseller	Other services	Sum
REVENUE				
Sweden	0	265 632	0	265 632
Europe	0	1 177 457	0	1 177 457
USA	0	217 182	0	217 182
Total	0	1 660 271	0	1 660 271

Financial year 2025	Development assignment	Royalty/reseller	Other services	Sum
REVENUE				
Sweden	2 752 440	0	0	2 752 440
Europe	0	0	0	0
USA	0	311 630	0	311 630
Total	2 752 440	311 630	0	3 064 070



NOTE 3 OTHER OPERATING INCOME

Group

	2026-03-31	2025-03-31
Public grants received	2 772 452	1 196 128
Exchange rate gains	73 983	130 050
Other operating income	151 898	189 838
Sum	2 998 334	1 516 016

Parent Company

	2026-03-31	2025-03-31
Exchange rate gains	72 695	130 043
Sum	72 695	130 043



NOTE 4 PERSONELL EXPENSES

Group

	2026-03-31	2025-03-31
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Average of Employees for the period:	38	79
Sweden	0(0)	8(1)
Austria	2(0)	2(0)
Germany	36(8)	69(16)

The average number of women is given in parentheses.

Salaries, remuneration, etc.

Salaries, remuneration, social contribution and pension costs have been paid in the following amounts:

Board and CEO for all companies within the group:

Salaries and remuneration	1 761 600	1 523 596
Pension insurance	4 691	4 541
	1 766 291	1 528 137

Other personnel for all companies within the group:

Salaries and remuneration	3 885 422	7 165 559
Pension insurance	28 639	88 290
	3 914 061	7 253 849

Social contribution fees	1 182 489	1 594 527
Total of board, CEO and other personnel	6 862 841	10 376 513

Gender distribution among senior executives:

Percentage of women on the board	0%	0%
Percentage of men on the board	100%	100%
Percentage of women among other senior executives	0%	0%
Percentage of men among other senior executives	100%	100%



2026-03-31

2025-03-31

The average number of employees is based on attendance hours paid by the company related to normal working hours

Average of Employees for the period:	2	4
Sweden	0(0)	2(0)
Austria	1(0)	1(0)
Germany	1(0)	1(0)

The average number of women is given in parentheses.

Salaries, remuneration, etc.

Salaries, remuneration, social security and pension costs have been paid in the following amounts:

Board and CEO:

Salaries and remuneration	454 943	496 577
Pension insurance	0	0
	454 943	496 577

Other personnel:

Salaries and remuneration	412 355	865 713
Pension insurance	0	38 169
	412 355	903 882

Social contribution fees

	137 067	-87 002
Total of board, CEO and other personnel	1 004 365	1 313 457

Gender distribution among senior executives:

Percentage of women on the board	0%	0%
Percentage of men on the board	100%	100%
Percentage of women among other senior executives	0%	0%
Percentage of men among other senior executives	100%	100%

NOTE 5 INTANGIBLE ASSETS FROM CAPITALIZED EXPENDITURES

Group

	2026-03-31	2025-03-31
Acquisition value, opening balance	31 359 484	29 643 300
Translation difference, exchange rate	-83 388	-735 983
Accumulated acquisition value, closing balance	31 276 096	28 907 317
Depreciation, opening balance	-10 852 673	-9 651 523
Depreciation during the period	-378 176	-300 376
Reclassification	30 907	0
Translation difference, exchange rate	-30 764	224 864
Accumulated depreciation, closing balance	-11 230 707	-9 727 035
Impairment loss, opening balance	-16 692 341	-16 078 884
Translation difference, exchange rate	-35 318	313 148
Accumulated impairment, closing balance	-16 727 659	-15 765 736
Book value, closing balance	3 317 730	3 414 547

Parent Company

	2026-03-31	2025-03-31
Acquisition value, opening balance	18 303 019	15 817 673
Accumulated acquisition value, closing balance	18 303 019	15 817 673
Depreciation, opening balance	-6 035 501	-5 621 277
Depreciation during the period	-61 404	0
Accumulated depreciation, closing balance	-6 096 905	-5 621 277
Impairment loss, opening balance	-11 162 271	-10 196 396
Accumulated impairment, closing balance	-11 162 271	-10 196 396
Book value, closing balance	1 043 843	0



NOTE 6 LICENSES, TRADEMARKS
AND OTHER SIMILAR RIGHTS

Group

	2026-03-31	2025-03-31
Acquisition value, opening balance	5 882 725	6 910 118
Translation difference, exchange rate	0	-1 073 788
Accumulated acquisition value, closing balance	5 882 725	5 836 330
Depreciation, opening balance	-4 532 509	-5 591 762
Depreciation during the period	-4 116	-281
Translation difference, exchange rate	414	1 073 074
Accumulated depreciation, closing balance	-4 536 211	-4 518 969
Impairment loss, opening balance	-1 304 766	-1 304 766
Accumulated impairment, closing balance	-1 304 766	-1 307 766
Book value, closing balance	41 748	12 596

Parent Company

	2026-03-31	2025-03-31
Acquisition value, opening balance	5 702 248	5 702 248
Accumulated acquisition value, closing balance	5 702 248	5 702 248
Depreciation, opening balance	-4 397 483	-4 397 483
Accumulated depreciation, closing balance	-4 397 483	-4 397 483
Impairment loss, opening balance	-1 304 766	-1 304 766
Accumulated impairment, closing balance	-1 304 766	-1 304 766
Book value, closing balance	0	0



**NOTE 7 WORK IN PROGRESS
FOR INTANGIBLE FIXED ASSETS**

Group

	2026-03-31	2025-03-31
Acquisition value, opening balance	1 214 003	3 588 649
Internal development during the period	942 338	110 700
Reclassification	-30 907	0
Book value, closing balance	2 125 434	3 699 349

Parent Company

	2026-03-31	2025-03-31
Acquisition value, opening balance	1 214 003	3 588 649
Internal development during the period	0	110 700
Book value, closing balance	1 214 003	3 699 349



NOTE 8 EQUIPMENT AND INSTALLATIONS

Group

	2026-03-31	2025-03-31
Acquisition value, opening balance	1 204 846	2 320 236
Additions through acquisitions	67 862	0
Translation difference, exchange rate	0	-122 497
Accumulated acquisition value, closing balance	1 272 707	2 197 740
Depreciation, opening balance	-1 106 457	-2 063 297
Depreciation during the period	-28 974	-61 335
Translation difference, exchange rate	464	100 443
Accumulated depreciation, closing balance	-1 134 967	-2 024 188
Book value, closing balance	137 741	173 551

Parent Company

	2026-03-31	2025-03-31
Acquisition value, opening balance	335 478	335 478
Accumulated acquisition value, closing balance	335 478	335 478
Depreciations, opening balance	-335 478	-335 478
Accumulated depreciaiton, closing balance	-335 478	335 478
Book value, closing balance	0	0



NOTE 9 PROVISIONS

Group

	2026-03-31	2025-03-31
Provision for warranties	56 904	424 792
Other provisions	542 560	0
Sum	599 464	424 792

NOTE 10 PARTICIPATING INTEREST IN GROUP COMPANIES

Group

	2026-03-31	2025-03-31
Acquisition value, opening balance	135 044 133	134 405 633
Shareholder contributions	0	663 500
Accumuladed acquisition value, closing balance	135 044 133	135 069 133
Write-down, opening balance	-10 755 500	-10 092 000
Write-down during the period	0	-663 500
Write-down, closing balance	-10 755 500	-10 755 500
Book value, closing balance	124 288 633	124 313 633



NOTE 11 PURCHASE AND SALES BETWEEN GROUP COMPANIES

Group

	2026-03-31	2025-03-31
Share of total sales to other group companies during the period	2,90%	13,87%

Parent Company

	2026-03-31	2025-03-31
Share of total purchases to other group companies during the period	9.94%	22,64%
Share of total sales to other group companies during the period	0,00%	0,00%

NOTE 12 TRANSACTIONS WITH RELATED PARTIES

Group

During the period, the Group had transactions with Tiveden AS, owned by Chairman of the Board Viktor Modigh. The transactions relate to consulting services performed. The sum of the services amounts to 75 TSEK.

	2026-03-31	2025-03-31
Liabilities to related parties reported as Other liabilities		
Steelmind AB	0	575 000
Marcus Jacobs	0	330 000
Harald Riegler	0	26 965
Infundo AB	5 750 000	0
Andras Vajlok	1 462 500	0
MGV Financing AB	1 664 804	0
Total	8 877 304	931 965

JUMPGATE

Jumpgate AB is an independent group of game development companies that was founded in 2011 and includes four game studios: Nukklear (Hamburg), Tivola Games (Hamburg), gameXcite (Hamburg), TableFlip (Visby) and Funatics (Düsseldorf).

The group produces and publishes its own games as well as develops games and other digital products on behalf of external companies. The group's companies have established collaborations with strong industrial partners and exciting product portfolios with great potential. The group operates on the global market, distributes its games worldwide and has a large international network.

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