

Interim Report for the period January-September 2022

Significant increase in revenue

Third quarter 2022

- Net revenue amounted to SEK 71.9 (44.1) million.
- EBITDA amounted to SEK 5.1 (2.8) million.
- Adjusted EBITDA (before items affecting comparability) amounted to SEK 5.1 (3.0) million.
- Net result after tax was SEK -23.0 (-11.6) million.
- Earnings per share after dilution amounted to SEK -0.25 (-0.14).

First nine months 2022

- Net revenue amounted to SEK 180.9 (63.7) million.
- EBITDA amounted to SEK 6.1 (-4.2) million.
- Adjusted EBITDA (before items affecting comparability) amounted to SEK 7.0 (-0.6) million.
- Net result after tax was SEK -75.5 (-36.1) million.
- Earnings per share after dilution amounted to SEK -0.81 (-0.42).

Significant events during the quarter

- On 14 July, Fragbite Group's newly established subsidiary WAGMI Limited, Gibraltar, ("WAGMI"), announced its registration as a "Virtual Assets Service Provider" with the Gibraltar Financial Services Commission.
- In connection with the acquisition of Lucky Kat, a maximum additional consideration of EUR 11 million was announced, contingent on Lucky Kat's results in 2021, 2022 and 2023. The conditions for the first additional consideration were found to have been met and Fragbite Group duly paid EUR 4 million to the sellers of Lucky Kat on 15 July. EUR 3 million of the amount was paid in cash and EUR 1 million was paid in the form of 1,801,092 newly issued shares in Fragbite Group.
- In partnership with Expressen and SPACE, Fragbite AB launched The Swedish Cup, a national CS:GO tournament.
- WAGMI entered into an agreement with several leading blockchain investors to sell in-game tokens for a total of USD 3.35 million in order to build its Metaverse.
- In August, WAGMI announced another Web3 game, which is scheduled for launch in 2023.
- In the first 30 days since launch, MMA Manager 2: Ultimate Fight has increased its ARPU by 82% compared with the original title.
- In September, Playdigious announced its upcoming launch of the game Little Nightmares.
- Playdigious decided to invest in additional production capacity and new intellectual property (IP), with a view to increasing the number of title releases per year for mobile devices.
- The conditions for the second additional consideration related to the acquisition of Playdigious were found to have been met and Fragbite Group duly paid EUR 1 million to the sellers of Playdigious on 26 September. EUR 0.5 million of the amount was paid in cash and EUR 0.5 million was paid in the form of 958,081 newly issued shares in Fragbite Group.
- Fragbite Group has appointed Erika Mattsson as its new Chief Communications Officer, starting in early November.

Significant events after the end of the period

- Playdigious launched a mobile version of the hit game Spiritfarer exclusively on Netflix.
- Viewer success for the Swedish CS:GO Cup premiere.

| SEK thousands | Jul-Sep | | Jan-Sep | | Full Year |
|----------------------|---------|---------|---------|---------|-----------|
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| Net revenue | 71,940 | 44,147 | 180,853 | 63,710 | 124,041 |
| Adjusted EBITDA* | 5,099 | 2,969 | 6,981 | -619 | 9,626 |
| EBITDA | 5,099 | 2,781 | 6,108 | -4,187 | 6,058 |
| EBIT | -17,079 | -10,442 | -60,607 | -34,614 | -45,746 |
| Net result after tax | -23,028 | -11,638 | -75,537 | -36,080 | -50,397 |

* Earnings 2022 YTD are affected by items affecting comparability of SEK 873 thousands out of which SEK 0 in Q3, attributable to the establishment of the Group company WAGMI Ltd in Gibraltar. For 2021, the corresponding value amounted to SEK 3,568 thousands out of which SEK 187 thousands in Q3, attributable to the IPO process.

About Fragbite Group AB (publ)

Fragbite Group AB (publ) is a group that operates in mobile gaming and e-sports. The Company is listed on Nasdaq First North Growth Market in Stockholm and has its registered office in Stockholm. The subsidiaries FunRock/Prey Studios, Lucky Kat, Playdigious and WAGMI are active in the global mobile gaming market, developing, publishing, distributing, adapting and marketing games for desktop, consoles and mobile devices. The subsidiary Fragbite AB is the Nordic region's leading organiser and media company in e-sports. The Group has offices in Sweden, France, the Netherlands, Gibraltar and Egypt, with a total of 80 employees all sharing the same passion for gaming.

CEO's comments

Autumn is here and with half of November behind us, it is time to sum up the third quarter of the year – a quarter that saw several important pieces of the puzzle fall into place. In a company like Fragbite Group, where all our units move at a fast pace and are forward-looking, the daily focus is already at least four quarters ahead, with the aim of improving profitability in both the short and long term. It is therefore sometimes easy to forget what has already been achieved, so let me summarise the third quarter, starting with the financial performance.

Net revenue for the third quarter increased by 32.6% to SEK 71.9 million compared with the previous quarter and the operating margin also improved. Net revenue compared with the same period in the previous year increased by 63.0%, but the comparative figures do not include Lucky Kat, which was acquired at the turn of the year. EBITDA for the quarter amounted to SEK 5.1 million compared with adjusted EBITDA of SEK 3.0 million for the same period in the previous year. The financial performance indicates that Fragbite Group is moving in the right direction, and with the business development that has taken place during the quarter, we have created good opportunities to show stable growth also in a long-term perspective.

A platform for Web3 games of the future

Fragbite Group now has two subsidiaries within Web3: the Dutch company Lucky Kat, acquired at the turn of the year, and the newly established company WAGMI, located in Gibraltar. In July, the latter obtained registration as a "Virtual Assets Service Provider" through the Gibraltar Financial Services Commission. Not only did this make Fragbite Group one of the world's first listed companies in our sector to be regulated in crypto tokens, but it also means that we are well prepared for any EU regulation in this area. The registration means, among other things, that we set high requirements concerning which investors we sell tokens to. This underlines Fragbite Group's serious commitment and creates credibility.

We succeeded in attracting some of the most internationally renowned Web3 investors in a Strategic Round, during which we sold more than 239 million tokens in July and August for a total amount of approximately USD 3.35 million. This is a key piece of the puzzle for the future, as these initial advances mean that capacity has been established that will enable widespread use of tokens as gaming currency in all our Web3 games in the future. We are also planning further sales of around 335 million tokens in the future, with the ultimate goal of conducting a public sale via an IDO (Initial Decentralized Offering). The timing of these sales has not yet been determined. We

are continuously evaluating how the market is developing to ensure that the investment is as optimal as possible. In addition, an NFT sale of avatars is planned for the upcoming Web3 game *Cosmocadia* (previously called Solcadia), which is scheduled for launch in 2023.

Playdigious with increased capacity for long-term sustainable growth

Our French subsidiary Playdigious continues to develop well. The game *Little Nightmares* was launched in September and after the end of the quarter, *Spirittfarer* has been launched exclusively on the Netflix platform. In addition, we have decided to invest in additional production capacity and the acquisition of new IP, i.e. intellectual property rights. Historically, Playdigious has improved both sales and earnings year after year, thereby building a solid platform for continued growth. The time is therefore ripe to inject additional resources and reinforce capacity, in order to further increase the organic growth rate over time. I look forward to reporting back on the outcome of the ongoing discussions being conducted with various IP owners.

The Swedish CS:GO Cup, a concept to build on

During the quarter, the Swedish e-sports company Fragbite AB launched The Swedish CS:GO Cup in collaboration with Expressen, SPACE and other partners. The open qualifiers in August meant that anyone could participate and keep alive the dream of facing the top Swedish teams. The final took place in the SPACE Arena in Stockholm in mid-October and the top international team *Ninjas in Pyjamas* emerged as the winner of the tournament's first edition. The tournament generated immense interest, with almost 3 million live streams started and 1.6 million unique viewers. This keen interest shows that e-sports as a market should have great potential and we are working on a long-term basis to gradually finance an investment we believe will provide important revenue and earnings contributions in the long term and also enable geographical expansion in the future.

Promising start for MMA Manager 2

The Swedish subsidiary FunRock & Prey Studios launched *MMA Manager 2* on 30 June and the game has shown promising development so far. The focus in the fourth quarter is to increase the game's ARPU (average revenue per user). We will therefore spend slightly less on marketing and then scale up again once the new functionality is in place. Over time, I see good possibilities for releasing sequels in other sports based on this game engine.

To sum up, I am satisfied that the whole Group has maintained a fast pace during the period and that we are seeing this pace continuing. Our investment in Web3 provides us with good opportunities to strengthen both our income statement and balance sheet by continuing to develop these business opportunities when market conditions are right. Playdigious operates its business with relatively low risk and our decision to invest further in the company's business is therefore natural. In addition, the commercial success of FunRock & Prey Studios and Fragbite AB during the quarter gives me confidence that we will increase Fragbite Group's profitable growth rate in the long term. In the near term, I believe we are well placed to end the year on a satisfactory note.



Marcus Teilman, President & CEO

Financial performance in the period January – September 2022

Revenue

The Group's net revenue for the third quarter amounted to SEK 71.9 (44.1) million. Net revenue for the first nine months amounted to SEK 180.9 (63.7) million. Revenue was significantly higher than in the previous year due to the Group's acquisition of Fragbite AB, Playdigious SAS and Lucky Kat B.V. Fragbite was acquired on 18 February 2021 and therefore contributed to net revenue for Q1 2021, while the other acquisitions were included in consolidated net revenue from 1 June 2021 for Playdigious and 1 October 2021 for Lucky Kat.

Earnings

The Group's personnel expenses and other external costs for the third quarter amounted to SEK 14.5 (7.6) million and for the first nine months SEK 43.0 (22.2) million. Costs have increased compared with the previous year, driven by completed acquisitions and recruitments in the Parent Company. Other external costs for the first nine months of 2022 were negatively affected by non-recurring costs of SEK -0.9 million attributable to the establishment of the Group's Gibraltar-based company WAGMI Ltd. The corresponding figure for the previous year was SEK -3.6 million, attributable to the listing process.

EBITDA for the third quarter amounted to SEK 5.1 (2.8) million and for the first nine months SEK 6.1 (-4.2) million. Taking into account the above-mentioned items affecting comparability, adjusted EBITDA for the first nine months amounted to SEK 7.0 (-0.6) million.

The Group's depreciation/amortisation for the third quarter amounted to SEK 22.2 (13.2) million and for the first nine months SEK 66.7 (30.4) million, mainly related to goodwill arising in connection with completed acquisitions. Amortisation related to work performed by the Company and capitalised amounted to SEK 1.3 (2.2) million for the third quarter and SEK 2.6 (6.4) million for the first nine months.

The Group's net result after tax for the third quarter amounted to SEK -23.0 (-11.6) million and for the first nine months SEK -75.5 (-36.1) million.

Cash flow, investments and financial position

Cash flow from operating activities before changes in working capital amounted to SEK 2.8 (2.3) million for the third quarter and SEK -1.9 (-5.0) million for the first nine months. The improved cash flow for the first three quarters is largely due to earnings from the companies acquired in 2021, although this is counterbalanced by increased finance costs related to these acquisitions and taxes paid in the foreign companies. As mentioned above, the Parent Company's costs also increased compared with the same period the previous year.

Cash flow from changes in working capital amounted to SEK 13.6 (-13.0) million for the third quarter and SEK 26.5 (11.7) million for the first nine months. Cash flow from investing activities for the third quarter amounted to SEK -62.1 (-2.4) million and was mainly attributable to additional purchase consideration payments for acquisitions. Cash flow from investing activities for the first nine months amounted to SEK -144.9 (-141.0) million, the majority of which was attributable to the acquisition of Lucky Kat, with the shares were not being taken over until the beginning of Q1 as mentioned above, and additional consideration payments during the third quarter related to Playdigious and Lucky Kat. The previous year's figures include the acquisitions of Fragbite AB (first quarter) and Playdigious (second quarter).

Cash flow from financing activities for the third quarter amounted to SEK 8.9 (43.1) million, of which SEK 15.5 million is related to new share issues in connection with additional consideration payments. Cash flow from financing activities for the first nine months amounted to SEK 54.4 (198.8) million, with all three quarters including repayments of the Company's bank borrowings and new share issues attributable to the acquisitions of Playdigious and Lucky Kat. Cash and cash equivalents amounted to SEK 24.5 (69.3) million at the end of the period.

| Work performed by the Company and capitalised | Jul-Sep | | Jan-Sept | | Full Year |
|---|--------------|-------------|--------------|---------------|---------------|
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| SEK thousands | | | | | |
| Recognition of capitalised expenditure | 2,810 | 1,899 | 7,695 | 4,430 | 6,757 |
| Amortization of capitalised expenditure | -1,306 | -2,212 | -2,571 | -6,436 | -9,017 |
| Write down balanced expenses | 0 | 0 | 0 | 0 | -7,341 |
| Earnings effect/net effect | 1,504 | -313 | 5,124 | -2,006 | -9,601 |

Sale of in-game tokens

As announced in a press release on 3 August 2022, token sales have taken place via a “Strategic Round”, whereby a number of selected strategic investors have purchased tokens for an amount corresponding to USD 3.35 million.

In addition to the Strategic Round, an internal round was conducted in which Fragbite Group and certain Lucky Kat employees purchased in-game tokens for just over USD 80,000.

In total, just over 658.7 million tokens have been sold in these rounds, including just over 239.2 million tokens in the Strategic Round. The Company aims to sell a further 335 million tokens later this year through a Private Round, as well as through a public sale. However, it should be clarified that this is largely dependent on market developments for this type of asset and the Company is closely monitoring developments to assess if and when the timing is favourable for further sales of tokens.

In our analysis of how to account for the sale of these tokens, we have worked on the basis that the Company is committed to providing this game for as long as it is in demand along with the holder’s right to use these tokens for future in-game purchases. It is therefore our assessment that the cash proceeds from the sale of tokens should be recognised as deferred income. Revenue is then recognised as the holder uses the tokens for in-game purchases. Based on our best current estimate, it is reasonable to assume that the holders of these tokens will spend them evenly distributed over the lifetime of the game, so straight-line accrual over the estimated economic lifetime of the game is also a reasonable reflection of how we receive our revenue. There is significant uncertainty in assessing the economic life of a game before it is launched, as well as how token holders will use the tokens, and so as the game develops and our understanding of player behaviour increases, we will closely monitor developments and, if necessary, review the decision on what method and period we will use to recognise this revenue in the future. We will also provide ongoing communication on this in our financial reporting.

Our analysis, which in addition to the separate analysis of the estimated economic life of the game, is also based on discussions with our auditors and other external financial experts. The analysis is not yet complete, but our initial assessment is that a period of about 3 years would be considered a reliable estimate.

Forthcoming launches

Planned activities up to and including Q1 2023

| Title | IP owner | Publisher |
|----------------------------|-----------|-------------|
| Panzerdogs mobile version | WAGMI Ltd | Lucky Kat |
| Further token sales | WAGMI Ltd | Lucky Kat |
| Little Nightmares | External | Playdigious |
| Title not yet communicated | External | Playdigious |
| Title not yet communicated | External | Playdigious |
| Cosmocadia NFT sale | WAGMI Ltd | Lucky Kat |

Parent Company

The Parent Company's revenue for the third quarter amounted to SEK 1.1 (0.6) million and for the first nine months SEK 5.3 (0.6) million. Net result after tax was SEK -6.0 (-0.1) million for the quarter and SEK -16.2 (-5.2) million for the period.

Accounting policies

This interim report has been prepared in accordance with K3, Interim Financial Reporting, and the Annual Accounts Act.

Fragbite Group's share

Fragbite Group AB (publ) was listed on Nasdaq First North Growth Market on 12 July 2021 under the ticker (short name) FRAG. The total number of ordinary shares outstanding on 30 September 2022 is 90,672,923. Each share carries one vote at the AGM.

Consolidated statement of comprehensive income

| SEK thousands | Jul-Sep | | Jan-Sep | | Full Year |
|--|----------------|----------------|----------------|----------------|----------------|
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| Revenue | 71 940 | 44 147 | 180 853 | 63 710 | 124 041 |
| Capitalized work on own account | 2 810 | 1 899 | 7 695 | 4 430 | 6 757 |
| Other operating income | -98 | -5 | 2 | 10 | 9 |
| Total Revenue | 74 652 | 46 041 | 188 551 | 68 150 | 130 807 |
| Cost of goods and services sold | -55 026 | -35 620 | -139 488 | -50 131 | -88 013 |
| Gross Profit | 19 626 | 10 420 | 49 063 | 18 019 | 42 793 |
| <i>Gross Margin %</i> | 26,3% | 22,6% | 26,0% | 26,4% | 32,7% |
| Personnel expenses | -9 543 | -4 240 | -28 396 | -9 883 | -16 488 |
| Other external costs | -4 984 | -3 399 | -14 559 | -12 323 | -20 247 |
| EBITDA | 5 099 | 2 781 | 6 108 | -4 187 | 6 058 |
| Amortization and impairment intangible assets | -1 314 | -2 212 | -4 524 | -6 436 | -16 358 |
| Depreciation tangible assets | -110 | -13 | -326 | -31 | -152 |
| Amortization goodwill | -20 753 | -10 998 | -61 864 | -23 960 | -35 112 |
| EBIT | -17 079 | -10 442 | -60 607 | -34 614 | -45 563 |
| Net financial items | -2 949 | 134 | -9 217 | 163 | -626 |
| Earnings before tax (EBT) | -20 028 | -10 307 | -69 824 | -34 451 | -46 189 |
| Tax | -3 000 | -1 331 | -5 713 | -1 629 | -4 207 |
| Net result | -23 028 | -11 638 | -75 537 | -36 080 | -50 397 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income | -23 028 | -11 638 | -75 537 | -36 080 | -50 397 |
| Comprehensive income for the period attributable to the parent company's shareholders | -23 028 | -11 638 | -75 537 | -36 080 | -50 397 |
| Earnings per share (SEK) | -0,25 | -0,14 | -0,83 | -0,44 | -0,60 |
| Earnings per share after dilution (SEK) | -0,25 | -0,14 | -0,81 | -0,42 | -0,59 |
| Average number of shares outstanding | 89 431 600 | 79 047 451 | 88 381 913 | 58 432 569 | 63 110 894 |
| Average number of shares outstanding diluted | 92 495 326 | 84 415 929 | 90 741 676 | 62 211 276 | 66 917 958 |
| Number of shares before dilution | 90 672 923 | 82 144 656 | 90 672 923 | 82 144 656 | 83 969 199 |
| Number of shares diluted | 93 318 171 | 85 869 199 | 93 318 171 | 85 869 199 | 85 869 199 |

Consolidated statement of financial position

| <i>SEK thousands</i> | Sep 30, 2022 | Sep 30, 2021 | Dec 31, 2021 |
|-------------------------------------|----------------|----------------|----------------|
| ASSETS | | | |
| Fixed Assets | | | |
| Intangible assets | 338,623 | 200,731 | 182,535 |
| Tangible assets | 1,104 | 164 | 221 |
| Financial assets | 310 | 144 | 1,806 |
| Total Fixed Assets | 340,037 | 201,039 | 184,562 |
| Current Assets | | | |
| Accounts receivable | 18,509 | 23,131 | 17,175 |
| Current tax receivables | 1,617 | 0 | 0 |
| Other receivables | 12,780 | 3,565 | 3,701 |
| Prepaid expenses and accrued income | 11,847 | 718 | 11,361 |
| Total Current Assets | 44,753 | 27,414 | 32,237 |
| Cash and cash equivalents | 24,475 | 69,307 | 87,460 |
| Total Assets | 409,265 | 297,760 | 304,258 |
| EQUITY AND LIABILITIES | | | |
| Equity | 184,089 | 217,062 | 203,254 |
| Provisions* | 86,945 | 20,288 | 20,262 |
| Long-term liabilities | | | |
| Liabilities to credit institutions | 36,637 | 12,809 | 31,487 |
| Total Long-term liabilities | 36,637 | 12,809 | 31,487 |
| Short-term liabilities | | | |
| Liabilities to credit institutions | 26,358 | 5,000 | 15,000 |
| Accounts payable | 2,415 | 26,266 | 25,834 |
| Current tax liabilities | 3,311 | 363 | 338 |
| Other current liabilities | 2,763 | 10,965 | 3,392 |
| Accrued expenses and prepaid income | 66,747 | 5,007 | 4,692 |
| Total Short-term liabilities | 101,594 | 47,601 | 49,255 |
| Total Equity and Liabilities | 409,265 | 297,760 | 304,258 |

* All additional purchase price is accounted for as provisions.

Consolidated cash flow statement

| <i>SEK thousands</i> | Jul-Sep | | Jan-Sep | | Full Year |
|--|----------------|----------------|-----------------|-----------------|-----------------|
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| Operating income | -17,079 | -10,442 | -60,607 | -34,614 | -45,563 |
| Non-cash items | | | | | |
| Depreciation, amortisation and impairment | 22,178 | 13,223 | 66,714 | 30,427 | 51,621 |
| Other | 416 | 604 | 946 | 257 | 0 |
| Financial items | -804 | 134 | -2,061 | 163 | -626 |
| Tax paid | -1,865 | -1,305 | -6,940 | -1,305 | -3,908 |
| Cash flow from operating activities before changes in working capital | 2,845 | 2,215 | -1,948 | -5,072 | 1,524 |
| Change in accounts receivable | -1,971 | -1,295 | -1,326 | -214 | -16,543 |
| Change in other receivables | -12,729 | -949 | -1,589 | -631 | -12,887 |
| Change in accounts payable | -779 | 2,816 | -23,657 | 3,482 | 25,227 |
| Change in other liabilities | 29,104 | -13,555 | 53,050 | 9,064 | 6,609 |
| Cash flow from changes in working capital | 13,625 | -12,983 | 26,477 | 11,700 | 2,406 |
| Cash flow from operating activities | 16,470 | -10,768 | 24,529 | 6,628 | 3,930 |
| Investment in subsidiaries | -51,763 | -479 | -128,351 | -136,544 | -139,084 |
| Ongoing investment in financial assets | 0 | 0 | 0 | 0 | -1,806 |
| Enabled work on own account | -2,810 | -1,899 | -7,695 | -4,430 | -6,757 |
| Acquisition of intangible and tangible fixed assets | -7,560 | -11 | -8,645 | -25 | -598 |
| Deposit paid | 0 | 0 | -154 | 0 | 0 |
| Cash flow from investing activities | -62,134 | -2,389 | -144,846 | -140,999 | -148,245 |
| New share issue | 15,492 | 44,352 | 38,631 | 185,162 | 185,162 |
| New borrowings | 0 | 0 | 30,059 | 15,000 | 45,000 |
| Amortization of liabilities to credit institutions | -6,589 | -1,295 | -14,322 | -1,388 | -3,360 |
| Cash flow from financing activities | 8,903 | 43,057 | 54,368 | 198,775 | 226,802 |
| Cash flow | -36,760 | 29,900 | -65,948 | 64,404 | 82,487 |
| Cash and cash equivalents at beginning of period | 60,581 | 39,365 | 87,460 | 4,861 | 4,861 |
| Cash flow for the period | -36,760 | 29,900 | -65,948 | 64,404 | 82,487 |
| Exchange difference in cash and cash equivalents | 655 | 42 | 2,963 | 42 | 112 |
| Cash and cash equivalents at end of period | 24,475 | 69,307 | 24,475 | 69,307 | 87,460 |

* In cash flow 2021 a reclassification of new share issue in connection with acquisitions in 2021 has been done, which affects reported amounts in Investment in subsidiaries and New share issue.

Consolidated statement of changes in equity

| <i>SEK thousands</i> | Share capital | Premium Fund | Balanced result | This periods result | Equity attributable to shareholders of the Parent Company |
|---|---------------|----------------|-----------------|---------------------|---|
| OPENING BALANCE 2021-01-01 | 544 | 132,858 | -43,173 | -22,569 | 67,660 |
| Changes in equity during the period 2021-01-01 - 2021-09-30 | | | | | |
| Result for the reporting period | | | | -36,080 | -36,080 |
| New share issue paid | 855 | 189,203 | | | 190,058 |
| New share issue costs | | -4,896 | | | -4,896 |
| Translation difference | | | 320 | | 320 |
| Disposition according to decision of the Annual General Meeting | | | -22,569 | 22,569 | 0 |
| CLOSING BALANCE 2021-09-30 | 1,399 | 317,165 | -65,422 | -36,080 | 217,062 |
| OPENING BALANCE 2021-01-01 | 544 | 132,858 | -43,173 | -22,569 | 67,660 |
| Changes in equity during the period 2021-01-01 - 2021-12-31 | | | | | |
| Result for the reporting period | | | | -50,397 | -50,397 |
| New share issue paid | 855 | 189,203 | | | 190,058 |
| New share issue costs | | -4,896 | | | -4,896 |
| Change in Group structure | | | 829 | | 829 |
| Disposition according to decision of the Annual General Meeting | | | -22,569 | 22,569 | 0 |
| CLOSING BALANCE 2021-12-31 | 1,399 | 317,165 | -64,913 | -50,397 | 203,254 |
| OPENING BALANCE 2022-01-01 | 1,399 | 317,165 | -64,913 | -50,397 | 203,254 |
| Changes in equity during the period 2022-01-01 - 2022-09-30 | | | | | |
| Results for the reporting period | | | | -75,537 | -75,537 |
| New share issue paid | 112 | 38,768 | | | 38,880 |
| New share issue costs | | -249 | | | -249 |
| Translation difference | | | 17,742 | | 17,742 |
| Disposition according to decision of the Annual General Meeting | | | -50,397 | 50,397 | 0 |
| CLOSING BALANCE 2022-09-30 | 1,511 | 355,684 | -97,568 | -75,537 | 184,089 |

Income statement - Parent Company

| SEK thousands | Jul-Sep | | Jan-Sep | | Full Year |
|---|---------------|-------------|----------------|---------------|----------------|
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| Revenue | 1,118 | 552 | 5,317 | 552 | 2,359 |
| Total revenue | 1,118 | 552 | 5,317 | 552 | 2,359 |
| Personnel expenses | -2,491 | -472 | -7,175 | -488 | -1,278 |
| Other external costs | -1,668 | -26 | -4,663 | -5,032 | -8,630 |
| EBITDA | -3,042 | 54 | -6,521 | -4,968 | -7,549 |
| Profit from participations in Group companies | 0 | 0 | 0 | 0 | 6,815 |
| Impairments of financial fixed assets | 0 | 0 | 0 | 0 | -22,500 |
| Net financial items | -2,909 | -158 | -9,648 | -193 | -997 |
| Earnings before tax (EBT) | -5,951 | -103 | -16,169 | -5,161 | -24,230 |
| Tax | 0 | 0 | 0 | 0 | 0 |
| Net result | -5,951 | -103 | -16,169 | -5,161 | -24,230 |

Balance sheet - Parent Company

| <i>SEK thousands</i> | Sep 30, 2022 | Sep 30, 2021 | Dec 31, 2021 |
|-------------------------------------|----------------|----------------|----------------|
| ASSETS | | | |
| Fixed Assets | | | |
| Shares in Group companies | 428,720 | 256,496 | 235,496 |
| Receivables from Group companies | 15,624 | 0 | 1,150 |
| Financial assets | 409 | 0 | 1,661 |
| Total Fixed Assets | 444,752 | 256,496 | 238,307 |
| Current Assets | | | |
| Receivables from Group companies | 1,152 | 3,833 | 5,715 |
| Current tax receivables | 49 | 0 | 20 |
| Other receivables | 234 | 1,942 | 0 |
| Prepaid expenses and accrued income | 177 | 70 | 170 |
| Total Current Assets | 1,612 | 5,845 | 5,905 |
| Cash and cash equivalents | 3,203 | 41,967 | 66,885 |
| Total Assets | 449,567 | 304,308 | 311,097 |
| EQUITY AND LIABILITIES | | | |
| Equity | 263,509 | 260,146 | 241,047 |
| Provisions* | 86,945 | 20,288 | 20,262 |
| Long-term liabilities | | | |
| Liabilities to credit institutions | 34,083 | 8,750 | 27,500 |
| Liabilities to Group companies | 36,056 | 0 | 1,614 |
| Total Long-term liabilities | 70,139 | 8,750 | 29,114 |
| Short-term liabilities | | | |
| Liabilities to credit institutions | 25,190 | 5,000 | 15,000 |
| Accounts payable | 317 | 1,500 | 1,838 |
| Liabilities to Group companies | 0 | 0 | 1,800 |
| Other liabilities | 306 | 8,298 | 160 |
| Accrued expenses and prepaid income | 3,160 | 326 | 1,876 |
| Total Short-term liabilities | 28,973 | 15,124 | 20,674 |
| Total Equity and Liabilities | 449,567 | 304,308 | 311,097 |

* All additional purchase price is accounted for as provisions.

Declaration by the Board of Directors

The Board of Directors and the CEO of Fragbite Group AB (publ) hereby certify that this interim report provides a true and fair overview of the operations, financial position and performance of the Group and Parent Company.

Stockholm, 15 November 2022

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

Stefan Tengvall
Chairman of the Board

Niclas Bergkvist

Claes Kalborg

Dawid Myslinski

David Wallinder

Sten Wranne

Zara Zamani

Marcus Teilman
President & CEO

Presentation for investors, analysts and media

A live-streamed presentation will be held on 15 November 2022 at 09.00 Swedish time. President & CEO Marcus Teilman and CFO Lars Johansson will present the report in English. The presentation can be followed here <https://ir.financialhearings.com/fragbite-group-q3-2022>

Contact

For questions, please contact:

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Corp ID: 556990-2777

Certified Adviser:

Redeye AB

Upcoming reports

Year-end report 2022: 23 February 2023
2022 Annual Report: published week 17 2023
Q1 2023: 12 May 2023
Q2 2023: 17 August 2023
Q3 2023: 15 November 2023

The AGM will be held in Stockholm on 12 May 2023.