



# INTERIM FINANCIAL STATEMENTS

Stryda / G-Loot Global Esports AB

JULY - SEPTEMBER 2023



# CEO'S WORDS ON THE **DEVELOPMENT** OF THE BUSINESS

Net sales amounted to 166 KSEK, which is a decrease compared to last year as there were no partner events held during Q2 this year. User-generated revenue, subscriptions, and token purchases increased by 3% compared to last year. Due to an issue on the platform that caused failed renewal for subscribers, user-generated revenue decreased by 12% compared to the last quarter. Another partner event with Krafton will be held during the last quarter which will increase the revenues.

The direct costs are affected positively with 328 KSEK from the clean out of dormant accounts from the old platform.

This quarter the company generated a positive margin for the first time, a positive margin on the platform with 2%.

Other external expenses decreased 42% compared to the same quarter last year. This is related to the reorganization the company did in October last year. The main effect due to this is fewer consultants, a decrease in marketing spending by 45%, and a decrease in office expenses by 45%.

Personnel expenses decreased 18% compared to the same quarter last year. This is related to the reorganization the company made in October last year decreasing the number of employees.

The operating loss for the period ended up at SEK -18.4 million which was an improvement from the same quarter last year with SEK 5.6 million.

Cash at hand as of the end of September 2023 amounted to SEK 23 million. The quarter's decrease in cash amounted to SEK -18.6 million. Including the holding at Skatteverket the cash at hand as of the end of September 2023 amounted to SEK 43,5 million and the quarter's decrease in cash, including this holding, amounted to SEK 19,9 million. This comes down to an average monthly cash flow of SEK -6,6 million, including the holdings at Skatteverket.

Other receivables is mainly made up by the holding at Skatteverket.

Thank you for your continued support.

Sincerely,



JOHAN PERSSON  
**CEO**

2023

JULY - SEPTEMBER

Net sales	166 (1 710) KSEK
Operating loss	-18 425 (-24 018) KSEK
Earnings before tax	-18 365 (-23 623) KSEK
Earnings per share	-5 (-6) SEK

PROFIT & LOSS

All amounts in SEK thousands

	Q3 2023	Q3 2022
Operating income		
Net Sales	166	1 710
Other operating income	217	76
Total income	383	1 786
Operating expenses		
Direct costs	165	1 173
Other external expenses	-6 761	-11 667
Personnel costs	-12 037	-14 791
Depreciations of:		
- tangible assets	-87	-87
Other operating expenses	-89	-432
Total operating expenses	-18 808	-25 804
Operating profit/Loss	-18 425	-24 018



# ASSETS

All amounts in SEK thousands

	September 30 <b>2023</b>	September 30 <b>2022</b>	December 31 <b>2022</b>
<b>Fixed assets</b>			
<i>Tangible assets</i>			
Fixtures, tools and installations	1 199	1 167	719
Right-of-use assets	-	-	-
<b>Total tangible assets</b>	<b>1 199</b>	<b>1 167</b>	<b>719</b>
<i>Financial assets</i>			
Other financial assets	-	-	-
Financial assets, depositions rent	3 368	68	3 368
<b>Total financial assets</b>	<b>3 368</b>	<b>68</b>	<b>3 368</b>
<b>Total fixed assets</b>	<b>4 567</b>	<b>1 236</b>	<b>4 087</b>
<b>Current assets</b>			
Accounts receivable	-	572	213
Other receivables	22 206	1 911	62 260
Prepayments and accrued income	3 589	2 978	2 179
Cash and cash equivalents	23 030	143 935	54 911
<b>Total current assets</b>	<b>48 825</b>	<b>149 396</b>	<b>119 562</b>
<b>Total assets</b>	<b>53 391</b>	<b>150 632</b>	<b>123 650</b>

# EQUITY & LIABILITIES

All amounts in SEK thousands

	September 30 <b>2023</b>	September 30 <b>2022</b>	December 31 <b>2022</b>
<b>Equity</b>			
Share capital	1 134	1 134	1 134
Other contributed capital	96 764	209 016	209 400
Retained earnings including loss for the period	-61 625	-82 546	-112 636
<b>Total equity</b>	<b>36 273</b>	<b>127 604</b>	<b>97 898</b>
<b>Provisions</b>			
Other provisions	398	2 460	2 512
<b>Total provisions</b>	<b>398</b>	<b>2 460</b>	<b>2 512</b>
<b>Liabilities</b>			
<i>Non-current liabilities</i>			
Lease liabilities	-	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Current Liabilities</i>			
Accounts payable	2 389	3 651	5 234
Current tax liabilities	-	-	-
Leasing liabilities	-	-	-
Other current liabilities	6 578	9 156	7 147
Accrued expenses and prepaid income	7 753	7 760	10 858
<b>Total current liabilities</b>	<b>16 721</b>	<b>20 567</b>	<b>23 239</b>
<b>Total liabilities</b>	<b>16 721</b>	<b>20 567</b>	<b>23 239</b>
<b>Total equity &amp; liabilities</b>	<b>53 391</b>	<b>150 632</b>	<b>123 650</b>



# ABOUT STRYDAS REPORTING

Stryda is a registered trademark owned by G-Loot Global Esports AB.

This report is the consolidated accounts for the G-Loot Global Esports AB group and an abridged version of the company's internal interim report.

The complete interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. Furthermore, the preparation has taken place in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

# THIS IS HOW STRYDA WORKS

The Stryda platform gives players more ways to compete in their favorite games.

The Stryda PC app runs in the background and tracks game statistics such as kills, wins, assists, and details like weapons used and characters played. This data is used to build up the player's gamer profile and allow them to compete in missions and leaderboards.

Players can choose their preferred esports experience. They can compete asynchronously in competitions where only their game stats count or directly in traditional esports tournaments with big prizes.

# AUDIT

This report has not been subject to a review by the auditor.



## FOR FURTHER INFORMATION CONTACT

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