



STRYDA

INTERIM FINANCIAL STATEMENTS

Stryda / G-Loot Global Esports AB

JANUARY - MARCH 2023

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

I am pleased to report that our company's performance in the first quarter of 2023 has been strong, and we have achieved significant progress towards our goals.

Our revenue has increased substantially compared to the last quarter. This growth is largely attributed to our partnership with Krafton for the PUBG EMEA Championship, and we are happy to announce that another partnership event with Krafton is planned for the second half of the year. Our user-generated revenue has also increased by 10% which is a testament to the hard work we have put into our platform.

As previously communicated, we have also been focused on optimizing our costs to improve our profitability. Direct costs have been positively affected by the clean out of dormant accounts from the old platform. Marketing spending has decreased by 33.5% compared to the last quarter of 2022, as a result of our strategy to leverage smaller and local influencers whom provide a lower user acquisition cost.

While the external expenses related to the PUBG EMEA Championship did affect our overall costs, our staff and consultancy cost is down 24% from the last quarter. This is due to both holiday effects and fewer employees and consultants.

Overall, our operating loss for the period has improved compared to last year, which is a positive sign for our company's future. At the end of March 2023, our cash at hand amounted to SEK 89.4 million, which given the current plan, should last until Q1 next year.

We remain committed to delivering value to our shareholders and are optimistic about the future of our company. We are working hard on securing further funding for the company and will hopefully have many exciting updates for you during the next few months.

Thank you for your continued support.

Sincerely,



JOHAN PERSSON
CEO

2023

JANUARY - MARCH

Net sales	4 773 (1 358) KSEK
Operating loss	-20 906 (-30 338) KSEK
Earnings before tax	-20 715 (-30 230) KSEK
Earnings per share	-6 (-8) SEK

PROFIT & LOSS

All amounts in SEK thousands

	Q1 2023	Q1 2022
Operating income		
Net Sales	4 773	1 358
Other operating income	161	21
Total income	4 934	1 379
Operating expenses		
Direct costs	989	1 436
Other external expenses	-11 645	-13 875
Personnel costs	-14 951	-18 837
Depreciations of:		
- tangible assets	-76	-78
Other operating expenses	-157	-363
Total operating expenses	-25 840	-31 718
Operating profit/Loss	-20 906	-30 338

ASSETS

All amounts in SEK thousands

	March 31 2023	March 31 2022	December 31 2022
Fixed assets			
<i>Tangible assets</i>			
Fixtures, tools and installations	1 250	1 252	719
Right-of-use assets	-	-	-
Total tangible assets	1 250	1 252	719
<i>Financial assets</i>			
Other financial assets	-	-	-
Financial assets, depositions rent	3 368	68	3 368
Total financial assets	3 368	68	3 368
Total fixed assets	4 618	1 321	4 087
Current assets			
Accounts receivable	2 823	-	213
Other receivables	42 431	2 125	62 260
Prepayments and accrued income	2 247	8 706	2 179
Cash and cash equivalents	49 213	197 108	54 911
Total current assets	96 714	207 938	119 562
Total assets	101 332	209 259	123 650

EQUITY & LIABILITIES

All amounts in SEK thousands

	March 31 2023	March 31 2022	December 31 2022
Equity			
Share capital	1 134	1 134	1 134
Other contributed capital	96 764	413	209 400
Retained earnings including loss for the period	-20 715	178 373	-112 636
Total equity	77 183	179 920	97 898
Provisions			
Other provisions	1 361	4 217	2 512
Total provisions	1 361	4 217	2 512
Liabilities			
<i>Non-current liabilities</i>			
Lease liabilities	-	-	-
Total non-current liabilities	-	-	-
<i>Current Liabilities</i>			
Accounts payable	7 077	5 105	5 234
Current tax liabilities	-	-	-
Leasing liabilities	-	-	-
Other current liabilities	7 492	10 365	7 147
Accrued expenses and prepaid income	8 219	9 651	10 858
Total current liabilities	22 788	25 122	23 239
Total liabilities	22 788	25 122	23 239
Total equity & liabilities	101 332	209 259	123 650

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

Johan Persson **CEO**
johan@stryda.gg

Michael Hedman **CFO**
michael.hedman@stryda.gg