



Interim financial statements

G-Loot Global Esports AB

OCTOBER – DECEMBER 2022



CEO's words on the *development* of the business

I am pleased to present to you our Q4 2022 report and reflect on what has been an incredible year for G-Loot. Our focus throughout the year has been on building the best platform for competitive gaming, and we are proud to report that we are now one step closer to that goal.

This quarter marked the one-year anniversary of our new platform, and I am happy to report that our product metrics have continued to improve since launch. We have seen a significant increase in engagement with an 100% increase in rounds played per user, resulting in 40% higher monthly retention and improved margins. We have also successfully launched many new features that have received great feedback from our users, further strengthening our ability to grow in 2023.

As previously communicated we have intentionally kept user intake on a low level throughout 2022, with only minimal marketing spend. Now with improved product KPIs, we expect to see a healthy growth in both active users and revenue.

During the quarter, we took the decision to rebrand our service to Stryda, something we executed on in February. The new brand represents a more modern and focused version of our platform, as we prepare to scale up and expand our business. We believe that the Stryda brand better reflects our company's values, vision, and goals.

Looking ahead, we are confident in our ability to continue growing and deliver value to our users and shareholders. We have exciting plans to expand our product offerings and user experiences throughout the next year. Our focus has now shifted from engaging players in our competitions to monetizing them through new competition formats and other new premium features.

Finally, I would like to express my gratitude to our team, whose dedication, talent, and hard work have been instrumental in the progress we have seen since launching the new platform. We would not be where we are today without their commitment to our vision and values.

Thank you for your continued support of Stryda. We look forward to sharing more updates with you in the coming months.

Best regards,



JOHAN PERSSON
CEO

Financial development

Total revenue for the period amounted to 485 Kkr. Revenue from premium subscriptions and token sales amounted to 87 Kkr for the quarter. Subscriptions show the biggest growth through the year, increasing by 182% from Q1.

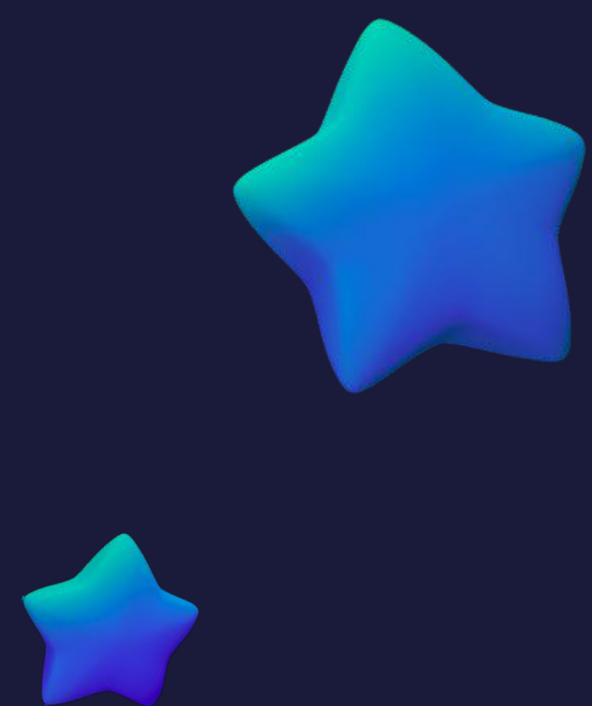
The direct cost is affected positively with 2 million from the cleanout of dormant accounts from the old platform.

During the quarter, a reorganization was carried out to reduce personnel costs. The effect on the bottom line is expected to be fully visible in the next quarter as the cost of this restructuring was taken into account during this period.

Compared to the same quarter of the previous year, external costs and personnel costs have decreased by 15%. This is a result of a more streamlined organization, and further effects should be seen in the next quarter.

The operating loss for the period ended up at –30 million which was an improvement from last year with 2 million.

Cash at hand as of the end of December 2022 amounted to SEK 115 million. The quarter's decrease in cash amounted to SEK -29 million.



2022

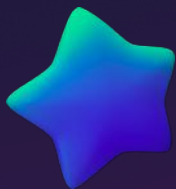
OCTOBER - DECEMBER

Net sales	443 (165) KSEK
Operating loss	-29 817 (-31 823) KSEK
Earnings before tax	-30 090 (-30 406) KSEK
Earnings per share	-8 (-8) SEK

Profit & loss

All amounts in SEK thousands

	Q4 2022	Q4 2021
Operating income		
Net Sales	443	165
Other operating income	42	454
Total income	485	619
Operating expenses		
Direct costs	1 341	4 950
Other external expenses	-11 109	-12 841
Personnel costs	-19 796	-23 058
Depreciations of:		
– tangible assets	-87	-155
Other operating expenses	-651	-1 339
Total operating expenses	-30 302	-32 442
Operating profit/Loss	-29 817	-31 823



Assets

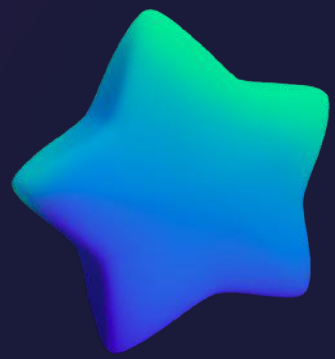
All amounts in SEK thousands

	December 31 2022	December 31 2021
Fixed assets		
<i>Tangible assets</i>		
Fixtures, tools and installations	719	986
Right-of-use assets	-	-
Total tangible assets	719	986
<i>Financial assets</i>		
Other financial assets	-	-
Financial assets, depositions rent	3 368	68
Total financial assets	3 368	68
Total fixed assets	4 087	1 054
Current assets		
Accounts receivable	213	1 591
Other receivables	62 260	1 604
Prepayments and accrued income	2 179	9 900
Cash and cash equivalents	54 911	227 121
Total current assets	119 563	240 216
Total assets	123 650	241 270

Equity & liabilities

All amounts in SEK thousands

	December 31 2022	December 31 2021
Equity		
Share capital	1 134	1 134
Other contributed capital	209 400	348 477
Retained earnings including loss for the period	-112 636	-139 460
Total equity	97 898	210 151
Provisions		
Other provisions	2 512	6 325
Total provisions	2 512	6 325
Liabilities		
<i>Non-current liabilities</i>		
Lease liabilities	-	-
Total non-current liabilities	-	-
<i>Current Liabilities</i>		
Advance payment from customers	-	-
Accounts payable	5 234	4 188
Current tax liabilities	-	-
Leasing liabilities	-	-
Other current liabilities	7 147	10 542
Accrued expenses and prepaid income	10 858	10 063
Total current liabilities	23 239	24 793
Total liabilities	23 239	24 793
Total equity & liabilities	123 650	241 270



About G-Loot's reporting

This report is 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).

Audit

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



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This is how G-Loot works

The G-Loot platform gives players more ways to compete in their favorite games.

The G-Loot 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.

