



INTERIM FINANCIAL STATEMENTS

Stryda / G-Loot Global Esports AB

APRIL - JUNE 2023

CEO'S WORDS ON THE DEVELOPMENT OF THE BUSINESS

Net sales amounted to 181 KSEK for the quarter. While overall revenue is down from Q1, we continue to grow our core business (up 13% compared to Q1). The additional revenues generated from the PUBG EMEA Championship in Q1 will return in the second half of 2023.

Our continued focus on optimizing the platform is starting to pay off. During the quarter we have managed to lower churn by 33%, a big achievement that has an immediate impact on the bottom line. In July we finally reached the point where we have a positive GM1 margin for the platform, a massive milestone for Stryda and an enabler for future growth.

In July we released a full API integration with League of Legends, one of the worlds biggest games and a popular game on Stryda. The API integration provides a much improved user experience and will allow for accelerated growth. After a period of focusing on only a few games, we now plan for more frequent releases of new API connected games during the next 12 months.

Just like previous quarters we have a positive effect on the direct cost from the clean out of dormant accounts. For Q2 this effect amounted to 635KSEK

Our marketing spend has been kept flat on the same level as last quarter. Even though user intake has been kept on a low level our active user base is growing due to the lower churn.

The operating loss for the period ended up just below SEK -23 million, which was an improvement from last year with SEK 6,1 million. The change in tangible assets from the end of last year is due to new fixtures being bought for the new office. A majority of these were purchased in Q1.

Cash at hand as of the end of June 2023 amounted to SEK 41,6 million. The quarter's decrease in cash amounted to SEK -7,6 million. Including the holdings at Skatteverket the cash at hand as of the end of June 2023 amounted to SEK 63,4 million and the quarters decrease in cash, including this holding, amounted to SEK -26 million. This comes down to an average monthly cash flow of SEK -8,7 million, including the holdings at Skatteverket.

We are now fully focused on financing the company. During the summer we have prepared all necessary materials and first meetings will kick off in early September. We will do our best to keep all shareholders up to date during the process so stay tuned for more information.

Thank you for your continued support.

Sincerely,



JOHAN PERSSON
CEO

2023

APRIL - JUNA

Net sales	181(1 481)KSEK
Operating loss	-22 969(-29 107)KSEK
Earnings before tax	-22 545(-28 692)KSEK
Earnings per share	-6(-8)SEK

PROFIT & LOSS

All amounts in SEK thousands

	Q2 2023	Q2 2022
Operating income		
Net Sales	181	1 481
Other operating income	40	100
Total income	221	1 581
Operating expenses		
Direct costs	220	1 242
Other external expenses	-6 682	-13 692
Personnel costs	-16 308	-17 626
Depreciations of:		
- tangible assets	-85	-91
Other operating expenses	-335	-521
Total operating expenses	-23 191	-30 687
Operating profit/Loss	-22 969	-29 107

ASSETS

All amounts in SEK thousands

	June 30 2023	June 30 2022	December 31 2022
Fixed assets			
<i>Tangible assets</i>			
Fixtures, tools and installations	1 285	1 255	719
Right-of-use assets	-	-	-
Total tangible assets	1 285	1 255	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	4 654	1 323	4 087
Current assets			
Accounts receivable	-	224	213
Other receivables	22 945	1 945	62 260
Prepayments and accrued income	2 207	6 155	2 179
Cash and cash equivalents	41 584	169 809	54 911
Total current assets	66 736	178 133	119 562
Total assets	71 390	179 456	123 650

EQUITY & LIABILITIES

All amounts in SEK thousands

	June 30 2023	June 30 2022	December 31 2022
Equity			
Share capital	1 134	1 134	1 134
Other contributed capital	96 764	209 016	209 400
Retained earnings including loss for the period	-43 260	-58 923	-112 636
Total equity	54 638	151 228	97 898
Provisions			
Other provisions	726	4 569	2 512
Total provisions	726	4 569	2 512
Liabilities			
<i>Non-current liabilities</i>			
Lease liabilities	-	-	-
Total non-current liabilities	-	-	-
<i>Current Liabilities</i>			
Accounts payable	2 563	3 977	5 234
Current tax liabilities	-	-	-
Leasing liabilities	-	-	-
Other current liabilities	6 606	8 455	7 147
Accrued expenses and prepaid income	6 857	11 228	10 858
Total current liabilities	16 026	23 660	23 239
Total liabilities	16 026	23 660	23 239
Total equity & liabilities	71 390	179 456	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

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