

Adventure Box

- TECHNOLOGY -

Adventure Box Technology consolidated Group

in thousands SEK

	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan -31 Dec
	2024	2023	2024	2023	2023
Net sales	131	804	316	1150	1692
Net income	-4 911	-2 994	-8 961	-7 481	-14 333
Earnings per share, SEK	-0,11	-0,10	-0,21	-0,25	-0,47
Average number of shares, thousands, before dilution	43 678	30 139	41 872	30 139	30 299
Cash flow after net investment	-2 363	-2 049	-4 456	-5 950	-10 580
Cash and bank	165	5 177	165	5 177	1 328
Total equity	7 845	21 111	7 845	21 111	15 174

THE SECOND QUARTER APRIL 1 – JUNE 30 IN SUMMARY

- The group's net sales during the quarter amounted to SEK 131 thousand (SEK 804 thousand).
- Loss after tax amounted to SEK -4,911 thousand (SEK -2,994 thousand) or SEK -0.11 (SEK -0.10) per share before dilution.
- Net cash flow before financial items was SEK -2,363 thousand (SEK -2,049 thousand)
- The group's cash and cash equivalents amounted to SEK 165 thousand at the end of the quarter. (SEK 5,177 thousand).
- The group's equity at the end of the quarter amounted to SEK 7,845 thousand (SEK 21,111 thousand).
- During the quarter the company has received a bridge financing amount of SEK 1,900 thousand.
- A share issue during the quarter gave the company SEK 1,000 thousand in increased equity.

THE PERIOD JANUARY 1 – JUNE 30 IN SUMMARY

- The group's net sales during the quarter amounted to SEK 316 thousand (SEK 1 150 thousand).
- Loss after tax amounted to SEK -8,961 thousand (SEK -7,487 thousand) or SEK -0.21 (SEK -0.25) per share before dilution.
- Net cash flow before financial items was SEK -4,456 thousand (SEK -5,950 thousand)
- During the period the company has received a bridge financing amount of SEK 1,900 thousand.
- Share issues during the period gave the company SEK 2,037 thousand before capital injection expenses.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Continued development of the game platform KoGaMa with a focus on new social functions, mobile compatibility, and monetization.
- On the 20th of June 2024 the company published information on the board's decision to carry through a rights issue with the aim of issuing 43 747 308 number of shares. Thanks to the rights issue the company will receive approximately MSEK 13,1 before a set-off issue of around MSEK 2,1 and any capital injection expenses.

Dear shareholders,

In Q2, we entered into a Letter of Intent (“LOI”) with Lion Gaming Group Inc. (“Lion”), a Canadian company specializing in gaming and betting services. Lion is projected to achieve a turnover of approximately SEK 350 million (USD 33 million) and an EBITDA of approximately SEK 180 million (USD 17 million) in 2024.

Lion Gaming Group Inc. is a leading player in iGaming technology, offering a unique platform that supports multi-chain, on-chain transactions as well as customized sportsbook and casino solutions.

The LOI outlines our intent to acquire 100% of the shares in Lion Gaming Group Inc. for a purchase price of approximately SEK 475 million (USD 45 million), to be paid in newly issued shares of Adventure Box at a share price of SEK 0.40 per share.

We are in the final stages of negotiations with Lion Gaming and expect to announce the Share Purchase Agreement (SPA) shortly. This acquisition will fundamentally transform Adventure Box Technology, positioning us as a global player in both the iGaming and metaverse sectors. With this deal, we will gain strong growth potential, new revenue streams, and positive cash flow, providing a solid foundation for continued expansion while ensuring profitability.

KOGAMA a platform for consumer-created computer games

During the quarter, we increased activity on our new KOGAMA marketplace for user-created content. Overall, our game maker metaverse saw a 5.4% increase in users during this period. Additionally, we expanded our game distribution network by partnering with two new content distributors.

Following the success of the Crazy Frog creator contest, we are actively exploring and seeking new IP contest opportunities while continuing to run our regular contests for the summer and autumn.

Whitelabeling, A long-term goal with the KoGaMa platform is to capitalize on the innovations we’ve developed. We’re repurposing some of our highly advanced technologies into a white-label solution for metaverses.

Adventure Box Technology consolidated Group
Financial summary

<i>in thousands SEK (if not otherwise specified)</i>	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan- 31 Dec
	2024	2023	2024	2023	2023
Net sales	131	804	316	1 150	1 692
Other revenues	0	0	0	0	0
Total expenses	-5 343	-4 222	-9 887	-9 547	-17 921
Earning before interest and tax (EBIT)	-5 038	-3 196	-9 224	-7 836	-14 935
Earnings before tax (EBT)	-5 092	-3 176	-9 323	-7 844	-15 058
Net income	-4 911	-2 994	-8 961	-7 481	-14 333
Cash flow after net investments	-2 363	-2 049	-4 456	-5 950	-10 580
Investments in intangible fixed assets, net	-161	-1 391	-625	-2 160	-2 847
Cash and bank	165	5 177	165	5 177	1 328
Total equity	7 845	21 111	7 845	21 111	15 174
Key ratios					
Earnings per share before dilution, SEK	-0,11	-0,10	-0,21	-0,25	-0,47
Earnings per share after dilution, SEK	-0,11	-0,10	-0,21	-0,25	-0,47
Return on equity, %	neg	neg	neg	neg	neg
Equity by share, SEK	0,16	0,70	0,16	0,70	0,42
Solvency ratio	49%	78%	49%	78%	75%
Number of employees	7	7	7	7	7

QUARTER APRIL - JUNE 2024

All comparative figures refer to the Adventure Box Group as the subsidiary Adventure Box Incentive AB was formed in June 2020, which is consolidated from the second quarter of 2020, and the in Q4 acquired company of Multiverse ApS including its subsidiary Kogama Works ApS is consolidated from the 7th of October 2022.

Net sales

The groups net sales for the first quarter amounted to SEK 131 thousand (SEK 804 thousand).

Expenses

Operating expenses for the quarter amounted to SEK 5,343 thousand (SEK 4,222 thousand).

Earnings before tax

Net earnings amounted to SEK -4,911 thousand (SEK -2,994 thousand) or SEK -0.11 (SEK -0,10) per share before dilution. The higher loss is due to lower capitalization of personnel expenses and lower turnover compared to previous year.

Cash-flow and liquidity

The quarter's cash flow amounted to SEK -106 thousand (SEK -2,049 thousand). During the quarter the company has received cash through a bridge loan of SEK 1,900 thousand and thanks to a share issue of cash net SEK 759 thousand. The net cash flow before financial items amounted to SEK -2,363 thousand (SEK -2,049 thousand), or SEK -0.05 (SEK -0.07) per share before dilution. Cash and cash equivalents at the end of the period were SEK 165 thousand (SEK 5,177 thousand).

The board assesses that there are challenges regarding continued operations and therefore sees it as crucial that the group increases its profitability and carries out the planned capital raising during the spring and summer of

2024. The board makes the assessment that the group has good conditions to carry out capital raising to ensure the group's continued operation and at the same time be able to implement strategic investments in the short and long term. On the 20th of June 2024 the company published information on the board's decision to carry through a rights issue with the aim of issuing 43 747 308 number of shares. Thanks to the rights issue the company will receive approximately MSEK 13,1 before a set-off issue of around MSEK 2,1 and any capital injection expenses.

Investments

During the quarter, the group invested SEK 2 thousand (SEK 1 thousand) in tangible fixed assets and SEK 161 thousand (SEK 1,391 thousand) was invested in development.

Equity

Equity in the group at the end of the quarter amounted to SEK 7,845 thousand (SEK 21,111 thousand) or SEK 0.16 (SEK 0.70) per share. The solvency ratio at the end of the quarter was 49% (78%).

Tax Deficits

Adventure Box's current operations are initially expected to result in tax losses. There are currently not sufficiently convincing reasons that suggest that tax surpluses will exist soon that can justify capitalizing the value of the loss carryforwards, which is why the deferred tax asset has not been reported. The tax deficits in the company amount to SEK 102,825 thousand (SEK 88,539 thousand) as of 31 December 2023.

PERIOD JANUARY - JUNE 2024

Net sales

The groups net sales for the period amounted to SEK 316 thousand (SEK 1,150 thousand).

Expenses

Operating expenses for the period amounted to SEK 9,887 thousand (SEK 9,547 thousand).

Earnings before tax

Net earnings amounted to SEK -8,961 thousand (SEK -7,481 thousand) or SEK -0.21 (SEK -0,25) per share before dilution. The higher loss is due to lower capitalization of personnel expenses and lower turnover compared to previous year.

Cash-flow and liquidity

The period's cash flow amounted to SEK -1,163 thousand (SEK -2,200 thousand). During the period the company has received cash through a bridge loan of SEK 1,900 thousand and thanks to share issues of cash net SEK 1,795 thousand. The net cash flow before financial items amounted to SEK -4,456 thousand (SEK -5,950 thousand), or SEK -0.11 (SEK -0.20) per share before dilution.

Investments

During the period, the group invested SEK 2 thousand (SEK 1 thousand) in tangible fixed assets and SEK 625 thousand (SEK 2,160 thousand) was invested in development.

PARENT COMPANY

The company's form of association is a limited liability company and is regulated by the Companies Act (2005:551). The board has its seat in Stockholm. Adventure Box Technology AB (publ) (556963-6599) is the parent company of a group with a total of three companies. Adventure Box owns all shares in Adventure Box Incentive AB (559244-0241) and Multiverse ApS in Copenhagen (297596) including its 100% owned subsidiary Kogama Works ApS (1574953).

QUARTER APRIL - JUNE 2024

Net sales

The parent company's net sales for the quarter amounted to SEK 0 thousand (SEK 0 thousand).

Expenses

Operating expenses for the quarter amounted to SEK 3,189 thousand (SEK 2,228 thousand).

Earnings before tax

Earnings after financial items were SEK -2,735 thousand (SEK -1,647 thousand)

Liquidity

Cash and cash equivalents amounted to SEK 26 thousand (SEK 3,326 thousand) at the end of the quarter.

Equity

Equity in the parent company at the end of the quarter amounted to SEK 19,959 thousand (SEK 25,594 thousand) or SEK 0.41 (SEK 0.85) per share. The equity ratio at the end of the quarter was 76% (89%). The number of shares in the company amounts to 48,608,122 and the share capital is SEK 4,860,812.20.

PERIOD JANUARY - JUNE 2024

Net sales

The parent company's net sales for the quarter amounted to SEK 0 thousand (SEK 0 thousand).

Expenses

Operating expenses for the quarter amounted to SEK 5,540 thousand (SEK 5,708 thousand).

Earnings before tax

Earnings after financial items were SEK -5,578 thousand (SEK -4,480 thousand)

INCENTIVE SCHEMES FOR PERSONNEL AND CONSULTANTS

The company had one active options program which ended by the end of July according to the terms stated below.

Program 5: 2021 1 & 2:

120,000 warrants giving the holder right to subscription of new shares by the support of the warrants that may take place during the period commencing on 1 July 2024 (however, not earlier than the day after the publication of the Company's interim report for the period Q1 2024) up to and including the date that falls 30 calendar days

thereafter. The average volume-weighted price during the period was 6.96, giving a subscription price of (9.69 x 1.30) SEK 9.04 per share. As of the date of the proposal, there are 15,069,686 shares in the company. If all warrants that may be issued and transferred are exercised for subscription of shares, the number of shares and votes in the Company will increase by a maximum of 120,000 (subject to possible recalculation of the number of shares according to the terms and conditions of the warrants), corresponding to a dilution of the share capital and votes in the Company of approximately 0.395 percent. As the rate of the company's share during the strike period did not reach the strike rate the options program has expired.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the quarter.

THE COMPANY'S OPERATIONS AND RISK FACTORS

INDUSTRY AND BUSINESS-RELATED RISKS

Commercialization

The company was founded in 2014 and has not proven its business model or its earning capacity. The company is dependent on successfully developing and commercializing a platform for creating and sharing computer games. Commercialization is also dependent on the company's revenue models being adapted to the platform, so revenue is generated. Should a commercialization fail, the company's revenues risk not being able to increase to a level where the company is profitable.

Estimated probability that the risk occurs: medium.

Estimated negative impact on earnings because of lost revenue if the risk occurs: high.

Competitive market

The company is in an early phase and competes with competitors who both have other similar products or substitute products. The competition is particularly fierce and the challenge for the company is great. If the company fails in developing to reach market shares, the result risks being negatively affected because of lower revenues.

Estimated probability that the risk occurs: medium.

Assessed negative impact on the company's operations, financial position, and earnings if the risk occurs: medium.

Processing of personal data and regulatory risks

The company collects and processes personal data to a certain extent in relation to users and employees. If the company fails in its processing of personal data in accordance with COPPA or other related statutes, or if the company is exposed to infringement, or otherwise inadvertently violates applicable data protection legislation, the company risks claim for damages, among other penalties. If the company mishandles this processing of personal data, it can have a negative impact on the company's results, including injunctions from authorities or increased costs.

Estimated probability that the risk occurs: low.

Estimated negative impact on the company's earnings if the risk occurs: medium.

Dependency on key personnel

Should key personnel or qualified personnel leave the company, and the company fails to recruit qualified personnel, this may adversely affect operations.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations if the risk occurs: medium

Risks related to open source

There is a risk of restrictions on the possibility of commercializing solutions in the event of incorrect use of open-source software. This is a risk that the company's exclusive right to the software ceases and a risk that the company will be obliged to provide source code to third parties. If intellectual property obligations affect Adventure Box, this will have a negative effect on the company's operations and results.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations and earnings if the risk occurs: medium.

Dependency on well-functioning IT systems

The company relies on efficient and uninterrupted operation of multiple IT systems to conduct operations. The company runs the risk of being exposed to data intrusion, virus spread, and other types of crime associated with IT operations. Should extensive breakdowns or other IT operational disruptions occur, the company's opportunities to conduct operations may be affected, which may have a negative impact on the company's operations and results.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations and earnings if the risk occurs: medium.

Financial risks

Future financing needs

Future financing needs

The company's board and management continuously evaluate the future capital needs and which financing options are available. The company's assessment is that the current financing is not sufficient to carry out the business to the extent planned for the next twelve months and that there is a risk that the financing alternatives that are sought will take place on unfavorable terms for the company or will not materialize at all.

Assessed likelihood of the risk occurring: medium.

Assessed negative impact on the company's results and financial position if the risk occurs: high

EMPLOYEES

The number of employees by the end of the period were 7 (7) and the number of consultants 2 (3).

This report has not been subject to the control by the company's auditors.

THE BOARD'S DECLARATION

The Board of Directors and the CEO assure that this interim report provides a true and fair view of the company's operations, position, and earnings, and describes the material risks and uncertainties that the company faces.

Stockholm August 20, 2024

The Board of Directors
Adventure Box Technology AB (publ)

Comprised Income Statement, Group

Adventure Box Technology consolidated group

in thousands SEK (if not otherwise specified)

	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan- 31 De
	2024	2023	2024	2023	2023
Revenues					
Net sales	131	804	316	1 150	1 692
Capitalized development expenses	174	222	347	561	1 294
Other revenues	0	0	0	0	0
Total revenues	<u>305</u>	<u>1 026</u>	<u>663</u>	<u>1 711</u>	<u>2 986</u>
Operating expenses					
Purchased services	-323	-318	-583	-606	-1 205
External expenses	-802	-847	-1 960	-1 982	-2 836
Personnel expenses	-2 823	-1 614	-4 567	-4 114	-8 292
Depreciation and revaluations	-1 392	-1 426	-2 771	-2 822	-5 578
Retirement of capitalized development expenses	-3	0	-6	-23	-10
Total operating expenses	<u>-5 343</u>	<u>-4 222</u>	<u>-9 887</u>	<u>-9 547</u>	<u>-17 921</u>
Earnings before interest and tax (EBIT)	<u>-5 038</u>	<u>-3 196</u>	<u>-9 224</u>	<u>-7 836</u>	<u>-14 935</u>
Financial income and expenses					
Financial net	-54	20	-99	-8	-123
Earnings before tax (EBT)	<u>-5 092</u>	<u>-3 176</u>	<u>-9 323</u>	<u>-7 844</u>	<u>-15 058</u>
Income tax	181	182	362	363	725
Net earnings	<u>-4 911</u>	<u>-2 994</u>	<u>-8 961</u>	<u>-7 481</u>	<u>-14 333</u>
Average amount of shares, before dilution, 000's	43 678	30 139	41 872	30 139	30 299
Average amount of shares, after dilution, 000's	43 798	31 887	41 992	31 887	30 419
The number of shares on closing date, before dilution, 000's	48 608	30 139	48 608	30 139	35 880
The number of shares on closing date, after dilution, 000's	48 728	31 887	48 728	31 887	36 000
Earnings per share, before dilution, SEK	-0,11	-0,10	-0,21	-0,25	-0,47
Earnings per share, after dilution, SEK	-0,11	-0,10	-0,21	-0,25	-0,47

Comprised Balance Sheet, Group

Adventure Box Technology consolidated group

in thousands SEK

	30 June		31 dec
	2024	2023	2023
ASSETS			
Non-current assets			
<i>Inangible assets</i>			
Capitalized development expenses	5 181	7 432	6 979
Trademark	4 855	6 348	5 601
Goodwill	5 190	6 787	5 988
<i>Tangible assets</i>			
Machinery & equipment	129	254	184
<i>Financial non-current assets</i>			
Deposits	11	38	10
Total non-current assets	15 366	20 859	18 762
Current Assets			
Accounts receivables and other current assets	384	940	250
Cash and bank	165	5 177	1 328
Total current assets	549	6 117	1 578
TOTAL ASSETS	15 915	26 976	20 340
EQUITY and LIABILITIES			
<i>Equity</i>			
Restricted equity	7 445	5 212	6 763
Non-restricted equity	400	15 899	8 411
Total equity	7 845	21 111	15 174
<i>Provisions and liabilities</i>			
Deferred tax	1 524	2 248	1 886
Long-term liabilities	87	667	892
Current liabilities	6 459	2 950	2 388
Total provisions and liabilities	8 070	5 865	5 166
TOTAL EQUITY AND LIABILITIES	15 915	26 976	20 340

Adventure Box Technology consolidated group
Consolidated Statement of Changes in Equity

Adventure Box Technology AB, 1 Apr-30 June 2023

in thousands SEK

	Share capital	Fund for development expenses	Other capital contributions	Translation reserve	Retained earnings	This period's income	Total shareholder's equity
Opening balance 2023-04-01	3 014	1 669	128 874	19	-105 034	-4 487	24 055
<i>Income</i>						0	
Appropriation of last year's income	0	0	0		0	0	0
Change of fund for development expenses	0	529	0		-529		0
Net income for period	0	0	0	50	0	-2 994	-2 944
Total income	0	529	0	50	-529	-2 994	-2 944
<i>Transactions with shareholders</i>							
Total transactions with shareholders	0	0	0	0	0	0	0
Closing balance 2023-06-30	3 014	2 198	128 874	69	-105 563	-7 481	21 111

Adventure Box Technology AB, 1 Jan-30 June 2023

	Share capital	Fund for development expenses	Other capital contributions	Translation reserve	Retained earnings	This period's income	Total shareholder's equity
Opening balance 2023-01-01	3 014	900	128 874	59	-79 347	-24 918	28 582
<i>Income</i>							
Appropriation of last year's income		0	0		-24 918	24 918	0
Change of fund for development expenses		1 298	0		-1 298		
Net income for period				10		-7 481	-7 471
Total income	0	1 298	0	10	-26 216	17 437	-7 471
<i>Transactions with shareholders</i>							
Total transactions with shareholders	0	0	0	0	0	0	0
Closing balance 2023-06-30	3 014	2 198	128 874	69	-105 563	-7 481	21 111

Adventure Box Technology Group, 1 Apr -30 June 2024

	Share capital	Fund for development expenses	Other capital contributions	Translation reserve	Retained earnings	This period's income	Total shareholder's equity
Opening balance 2024-04-01	4 236	3 639	129 572	294	-121 456	-4 050	12 235
<i>Income</i>							
Appropriation of last year's income		0			0	0	0
Change of fund for development expenses		-1 055			1 055		
Net income for period				-239	0	-4 911	-5 150
Total income	0	-1 055	0	-239	1 055	-4 911	-5 150
<i>Transactions with shareholders</i>							
Capital injections	625		375	0			1 000
Capital Injection costs			-240	0			-240
Total transactions with shareholders	625	0	135	0	0	0	1 000
Closing balance 2024-06-30	4 861	2 584	129 707	55	-120 401	-8 961	7 845

Adventure Box Technology Group, 1 Jan -30 June 2024

	Share capital	Fund for development expenses	Other capital contributions	Translation reserve	Retained earnings	This period's income	Total shareholder's equity
Opening balance 2024-01-01	3 588	3 175	129 183	99	-106 659	-14 333	15 053
<i>Income</i>							
Appropriation of last year's income		0			-14 333	14 333	0
Change of fund for development expenses		-591			591		
Net income for period				-44	0	-8 961	-9 005
Total income	0	-591	0	-44	-13 742	5 372	-9 005
<i>Transactions with shareholders</i>							
Capital injections	1 273		764	0			2 037
Capital Injection costs			-240	0			-240
Total transactions with shareholders	1 273	0	524	0	0	0	1 797
Closing balance 2024-06-30	4 861	2 584	129 707	55	-120 401	-8 961	7 845

Comprised Statement of Cash Flow , Group

Adventure Box Technology consolidated group

in thousands SEK

	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan- 31 Dec
	2024	2023	2024	2023	2023
Operating activities					
Earnings after financial items	-4 535	-2 995	-8 961	-7 844	-15 058
Depreciation	1 392	1 426	2 771	2 822	5 578
Taxes paid	0	0	0	0	40
Cash flow from operating activities before change in working capital	-3 143	-1 569	-6 190	-5 022	-9 440
Change in working capital	917	912	2 362	1 261	1 708
Cash flow from operating activities	-2 226	-657	-3 828	-3 761	-7 732
Investment activities					
Investments in intangible fixed assets, net	-161	-1 391	-625	-2 160	-2 847
Acquisition of subsidiary, net cash effect	0	0	0	0	-2
Investments in tangible fixed assets, net	-2	-1	-2	-1	1
Investments in financial assets	26	0	-1	-28	0
Cash flow from investing activities	-137	-1 392	-628	-2 189	-2 848
Cash flow after net investment	-2 363	-2 049	-4 456	-5 950	-10 580
Financing activities					
Repayments on loans	-457	0	-457	-250	-355
New loans	1 955	0	1 955	0	0
Capital injections	759	0	1 795	0	886
Cash flow from financing activities	2 257	0	3 293	-250	531
CASH FLOW FOR THE PERIOD	-106	-2 049	-1 163	-6 200	-10 049
Liquid assets beginning of period	271	7 226	1 328	11 377	11 377
Liquid assets at end of period	165	5 177	165	5 177	1 328

Comprised Income Statement, parent company

Adventure Box Technology AB

in thousands SEK

	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan- 31 Dec
	2024	2023	2024	2023	2021
Revenues					
Net sales	0	0	0	0	0
Capitalized development expenses	174	222	347	561	913
Other revenues	336	336	672	672	1 345
Total revenues	510	558	1 019	1 233	2 258
Operating expenses					
Purchased services	-162	-89	-218	-148	-300
External expenses	-657	-595	-1 641	-1 583	-2 108
Personnel expenses	-2 294	-1 450	-3 527	-3 793	-6 155
Depreciation and revaluations	-73	-83	-148	-167	-332
Write-off of shares in subsidiary	0	0	0	0	-1 489
Other operating expenses	-3	-11	-6	-17	-10
Total operating expenses	-3 189	-2 228	-5 540	-5 708	-10 394
Earnings before interest and tax (EBIT)	-2 679	-1 670	-4 521	-4 475	-8 136
Financial income and expenses					
Financial net	-56	23	-57	-5	-82
Earnings before tax (EBT)	-2 735	-1 647	-4 578	-4 480	-8 218
Income tax	0	0	0	0	0
Net income	-2 735	-1 647	-4 578	-4 480	-8 218

Comprised Balance Sheet, parent company

Adventure Box Technology AB

in thousands SEK

	30 June		31 Dec
	2024	2023	2023
ASSETS			
Non-current assets			
<i>Inangible assets</i>			
Capitalized development expenses	2 584	2 198	3 176
<i>Tangible assets</i>			
Machinery & equipment	129	254	183
<i>Financial assets</i>			
Shares in subsidiaries	<u>21 499</u>	<u>21 499</u>	<u>21 499</u>
Total non-current assets	<u>24 212</u>	<u>23 951</u>	<u>24 858</u>
Current Assets			
Intercompany receivables	1 777	75	1 420
Accounts receivables and other current assets	<u>353</u>	<u>1 276</u>	<u>226</u>
Cash and bank	<u>26</u>	<u>3 326</u>	<u>460</u>
Total current assets	<u>2 156</u>	<u>4 677</u>	<u>2 106</u>
TOTAL ASSETS	<u>26 368</u>	<u>28 628</u>	<u>26 964</u>
Equity and liabilities			
<i>Equity</i>			
Restricted equity	4 861	3 014	3 588
Fund for development expenses	<u>2 584</u>	<u>2 198</u>	<u>3 175</u>
Total restricted equity	<u>7 445</u>	<u>5 212</u>	<u>6 763</u>
Share premium	133 962	128 667	128 981
Retained earnings	-116 870	-103 805	-104 784
This year's earnings	<u>-4 578</u>	<u>-4 480</u>	<u>-8 218</u>
Total non-restricted equity	<u>12 514</u>	<u>20 382</u>	<u>15 979</u>
Total equity	<u>19 959</u>	<u>25 594</u>	<u>22 742</u>
<i>Provisions and liabilities</i>			
Long-term liabilities	725	667	892
Current liabilities	<u>5 684</u>	<u>2 367</u>	<u>3 330</u>
Total provisions and liabilities	<u>6 409</u>	<u>3 034</u>	<u>4 222</u>
TOTAL EQUITY AND LIABILITIES	<u>26 368</u>	<u>28 628</u>	<u>26 964</u>

Adventure Box Technology AB. Parent company
Statement of Changes in Equity

Adventure Box Technology AB, 1 Jan 2022-31 Dec 2022

	Share capital	Fund for development expenses	Share premium	Retained earnings	This year's earnings	Total shareholder's equity
Opening balance 2022-01-01	3 014	900	128 667	-79 185	-23 322	30 074
<i>Earnings</i>						
Appropriation of last year's earnings				-23 322	23 322	
Change of fund for development expenses		1 298		-1 298		
Net earnings for period					-4 480	-4 480
Total earnings	0	1 298	0	-24 620	18 842	-4 480
<i>Transactions with shareholders</i>						
Capital injection	0		0	0		0
Total transactions with shareholders	0	0	0	0	0	0
Closing balance 2022-12-31	3 014	2 198	128 667	-103 805	-4 480	25 594

Adventure Box Technology AB, 1 Jan 2023-30 June 2023

	Share capital	Fund for development expenses	Share premium	Retained earnings	This year's earnings	Total shareholder's equity
Opening balance 2023-01-01	3 588	3 175	128 979	-104 784	-8 218	22 740
<i>Earnings</i>						
Appropriation of last year's earnings				-8 218	8 218	
Change of fund for development expenses		-591		591		
Net earnings for period					-4 578	-4 578
Total earnings	0	-591	0	-7 627	3 640	-4 578
<i>Transactions with shareholders</i>						
Capital injection	1 273	0	764			2 037
Capital injection expenses			-240			-240
Total transactions with shareholders	1 273	0	524	0	0	1 797
Closing balance 2023-06-30	4 861	2 584	129 503	-112 411	-4 578	19 959

NOTES 1 ACCOUNTING PRINCIPLES

Agreements with standards and legal rules

This quarterly report has been prepared in accordance with the Swedish Annual Reports Act and the Swedish Financial Reporting Board's recommendation BFNAR 2012:1 (K3).

In addition to what is stated below, the company's accounting principles and calculation bases for the report are unchanged compared with the most recent annual report for the financial year ending 2023-12-31.

Group accounting

Subsidiaries are consolidated in accordance with to the past-equity method. The cost of an acquisition comprises the fair value of assets provided as payment, issued equity instruments and the liabilities incurred or taken over at the date of transfer. Identifiable acquired assets, assumed liabilities and contingent liabilities arising from a corporate acquisition are initially measured at fair value on the acquisition date. The surplus represented by the difference between cost and fair value of the group's share of identifiable acquired net assets is recognized as goodwill. Intra-Group transactions and balance sheet items, as well as unrealized gains on transactions between Group companies, are eliminated in their entirety.

Foreign currency translation

Functional currency and reporting currency

Items included in the financial statements of the various Group companies are measured in the currency used in the economic environment in which the particular companies are active (functional currency). Adventure Box Technology AB's functional currency is Swedish kronor (SEK) which also represents the reporting currency of the parent company of the Group. Consequently,

the company's financial reports are presented in SEK rounded to the nearest thousand unless otherwise stated. Rounding the nearest thousand may mean that certain amounts do not match when added up.

Transactions and balance sheet items

Transactions in foreign currency are reported in the functional currency based on the exchange rates on the transaction date. Monetary assets and liabilities in foreign currency are reported in the functional currency using the exchange rate as of the balance sheet date. Exchange rate differences arising from the translations are recognized in financial net income items in the income statement. Non-monetary assets and liabilities as well as equity are normally recognized using the exchange rate of the transaction date.

Translating foreign subsidiaries' income statements are made at the average yearly exchange rate, monetary assets and liabilities are converted at the balance sheet date rate whereas non-monetary assets and liabilities as well as equity are converted at the rate of the transaction date. Translation gains or losses are recognized in the Group balance sheet as translation reserve in equity.

DEFINITIONS AND KEY RATIOS

Earnings per share

Net earnings divided by the average number of shares.

Average number of shares

The average number of shares of Adventure Box Technology AB has been calculated as the number of shares outstanding after each capital injection times the number of days the shares have been outstanding.

Solvency ratio

Equity in relation to the total assets of the company.

Returns on equity

Net earnings in relation to the average number of assets of the company.

Equity by share

Equity in relation to the number of shares outstanding on the balance date.

Cash-flow from operations by share

Cash-flow from operations in relation to the average number of shares of the company.

Cash-flow by share

Net cash-flow for the period in relation to the average number of shares of the company.

UPCOMING REPORTS

2024-11-26 Interim Report Q3

2025-02-28 Year End Report för 2025

For more information, please contact:

Michal Bendtsen +45 (0)26 355 377
mb@kogama.com

Sveavägen 166
113 46 STOCKHOLM

corp.adventurebox.com