



-TECHNOLOGY-

YEAR-END REPORT
FOURTH QUARTER 2023

YEAR-END REPORT FOURTH QUARTER 2023

Adventure Box Technology AB (publ)
Org. Nr. 556963-6599

GROUP DEVELOPMENT

Adventure Box Technology consolidated Group in thousands SEK	1 Oct -31 Dec		1 Oct -31 Dec	
	2023	2022	2023	2022
Net sales	165	501	1,692	501
Net income	-4,229	-17,231	-14,333	-24,918
Earnings per share, SEK	-0.14	-0.59	-0.47	-1.34
Average number of shares, thousands, before dilution	30,777	28,967	30,299	18,544
Cash flow after net investment	-2,453	-2,697	-10,580	-17,113
Cash and bank	1,328	11,377	1,328	11,377
Total equity	15,174	28,582	15,174	28,582

THE FOURTH QUARTER OCTOBER 1 – DECEMBER 31 IN SUMMARY

- The group's net sales during the quarter amounted to SEK 165 thousand (SEK 501 thousand).
- Loss after tax amounted to SEK -4,229 thousand (SEK -17,231 thousand) or SEK -0.14 (SEK -0.59) per share before dilution.
- Net cash flow before financial items was SEK -2,453 thousand (SEK -2,697 thousand)
- The group's cash and cash equivalents amounted to SEK 1,328 thousand at the end of the quarter.(SEK 11,377 thousand).
- The group's equity at the end of the quarter amounted to SEK 15,174 thousand (SEK 28,582 thousand).

THE PERIOD JANUARY – DECEMBER IN SUMMARY

- The group's net sales during the period amounted to SEK 1,692 thousand (SEK 501 thousand).
- Loss after tax amounted to SEK -14,333 thousand (SEK -24,918 thousand) or SEK -0.47 (SEK -1.34) per share before dilution.
- Net cash flow before financial items was SEK -10,580 thousand (SEK -17,113 thousand)

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.
- Adventure Box Technology enters a cooperation with Rightbridge Ventures and 1337 Esports to promote the growth of the KOGAMA-platform.

APPROPRIATION OF RETAINED EARNINGS

Non restricted equity at the AGM's disposal amounts to:

Share Premium	128 980 304
Retained Earnings	-104 782 249
This year's Earnings	-8 218 345
Total Non-restricted Equity	15 979 710

åThe Board will propose the AGM that this year's earnings be carried forward. Non-restricted equity will after proposal from the Board contain:

Share Premium	128 980 304
Retained Earnings	-113 000 594
Total Non-restricted Equity	15 979 710



CEO STATEMENT

REFLECTING ON OUR JOURNEY: A SINGULAR FOCUS ON THE KOGAMA PLATFORM

As we look back on our strategy, the decision to consolidate our efforts from two distinct platforms to focusing solely on the KOGAMA platform stands out as a pivotal moment. This move has proven to be highly productive, allowing us to channel our resources, innovation, and attention into making KOGAMA not just a platform but a community where creativity and interaction flourish. This focus has significantly enhanced the user experience, providing a streamlined, cohesive environment that fosters engagement and creativity.

ORGANIC USER ENGAGEMENT AND THE FORMATION OF KEY STRATEGIC PARTNERSHIPS

A cornerstone of our strategy for growth includes the fostering of organic user engagement and the formation of key strategic partnerships. The recent collaboration with RightBridge Ventures marks a significant milestone in our journey, opening new avenues for expansion and distribution. Concurrently, we have focused on enhancing our content offerings, prioritizing premium and rewarded content that enriches the user experience. These developments are instrumental in building a more engaging, dynamic, and interconnected community within our platform.

EMBRACING THE FUTURE WITH AI-ASSISTED TOOLS

Looking to the horizon, we are on the cusp of a transformative shift in how user-generated content is created, thanks to the integration of AI-assisted tools. These advanced technologies are revolutionizing the quality and speed at which content can be produced, offering users unparalleled support in bringing their visions to life. By leveraging AI, we are not only democratizing content creation, making it more accessible to a broader range of users but also ensuring that the KOGAMA platform remains at the forefront of innovation and user engagement.

A PATENT WITH POTENTIAL

Our patent “Method for three-dimensional voxel-based modelling”, is a unique approach to creating and conveying 3D models using voxels. The patent has been approved in the United States and Japan, indicating its innovative nature and potential commercial value. The broad scope of the patent suggests that there is potential for use in various industries beyond gaming, including for example medical imaging.

As we move forward, our dedication to enhancing the KOGAMA platform and supporting our community remains unwavering. We are inspired by the past, excited for the future, and grateful for the opportunity to continue this journey together.

Warm regards,

Stockholm 29 march 2024

Michal Bendtsen
VD

THE GROUP'S FINANCIAL DEVELOPMENT

FINANCIAL SUMMARY

in thousands SEK	1 Oct -31 Dec		1 Jan -31 Dec	
	2023	2022	2023	2022
Adventure Box Technology consolidated Group				
Net sales	165	501	1,692	501
Other revenues	0	60	0	459
Total expenses	-4,769	-18,631	-17,921	-29,058
Earning before interest and tax (EBIT)	-4,260	-17,444	-14,935	-25,057
Earnings before tax (EBT)	-4,410	-17,412	-15,058	-25,099
Net income	-4,229	-17,231	-14,333	-24,918
Cash flow after net investments	-2,453	-2,697	-10,580	-17,113
Investments in intangible fixed assets, net	-187	-1,192	-2,847	-6,434
Cash and bank	1,328	11,377	1,328	11,377
Total equity	15,175	28,582	15,175	28,582
Key ratios				
Earnings per share before dilution, SEK	-0.14	-0.59	-0.47	-1.34
Earnings per share after dilution, SEK	-0.14	-0.59	-0.47	-1.34
Return on equity, %	neg	neg	neg	neg
Equity by share, SEK	0.42	0.95	0.42	0.95
Solvency ratio	75%	81%	75%	81%
Number of employees	7	11	7	11

QUARTER OCTOBER- DECEMBER 2022

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. .

Net sales

The groups net sales for the first quarter amounted to SEK 165 thousand (SEK 501 thousand).

Expenses

Operating expenses for the quarter amounted to SEK 4,769 thousand (SEK 18,631 thousand). The reduction is due to disposal costs of capitalized development expenses, SEK 12,659 thousand previous year.

Earnings before tax

Net earnings amounted to SEK -4,229 thousand (SEK -17,231 thousand) or SEK -0.14 (SEK -0,59) per share before dilution.

Cash-flow and liquidity

The quarter's cash flow amounted to SEK -1,672 thousand (SEK -2,997 thousand) and the net cash flow before financial items amounted to SEK -2,453 thousand (SEK -2,697 thousand), or SEK -0.08 (SEK -0.09) per share before dilution. Cash and cash equivalents at the end of the period were SEK 1,328 thousand (SEK 11,377 thousand).

Investments

During the quarter, the group invested SEK 1 thousand (SEK 0 thousand) in tangible fixed assets and SEK 187 thousand (SEK -1,135 thousand) was invested in development.

Equity

Equity in the group at the end of the quarter amounted to SEK 15,175 thousand (SEK 28,582 thousand) or SEK 0.42 (SEK 0.95) per share. The solvency ratio at the end of the quarter was 75% (81%).

PERIOD JANUARY - DECEMBER 2022

Net sales

The group's net sales for the period amounted to SEK 1,629 thousand (SEK 501 thousand).

Expenses

Operating expenses for the period amount to SEK 17,921 thousand (SEK 29,058 thousand). The reduction is due to costs of capitalized development expenses, SEK 12,659 thousand, previous year.

Earnings before tax

Net earnings amounted to SEK -14,333 thousand (SEK -24,918 thousand) or -0.47 SEK (-1.34 SEK) per share before dilution. The improvement in earnings is due disposal costs compared amounting to 12,659 thousand, previous year.

Cash-flow and liquidity

Cash-flow for the period amounted to SEK -10,049 thousand (SEK -18,188 thousand) and net cash-flow before financial items amounted to SEK -10,580 thousand (SEK -17,113 thousand), or -0.35 SEK (-0.92 SEK) per share before dilution. Liquid assets by the end of the quarter amounted to SEK 1,328 thousand (SEK 11,377 thousand).

The board acknowledges 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 raise during the beginning of 2024. The board makes the assessment that the group has good opportunities to complete the capital raise to ensure the group's continued operations and at the same time enable the implementation of strategic investments in the short and long term.

Investments

During the period the group has invested SEK 2 thousand (SEK 0 thousand) in tangible assets, and SEK 2,847 thousand (SEK 6,434 thousand) in development expenses.

Equity

Equity in the group at the end of the period amounted to SEK 15,175 thousand (SEK 28,582 thousand) or SEK 0.42 (SEK 0.95) per share. The solvency ratio at the end of the period was 75% (81%). The number of shares in the company amounts to 35,880,000 and the share capital is SEK 3,588,000.

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 95,248 thousand (SEK 88,539 thousand) as of 31 December 2023.

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.KVARTALET

QUARTER OCTOBER - DECEMBER 2023

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 3,694 thousand (SEK 16,368 thousand).

Earnings before tax

Earnings after financial items were SEK -3,506 thousand (SEK -15,650 thousand)

Liquidity

Cash and cash equivalents amounted to SEK 460 thousand (SEK 10,016 thousand) at the end of the quarter.

Equity

Equity in the parent company at the end of the quarter amounted to SEK 22,743 thousand (SEK 30,074 thousand) or SEK 0.63 (SEK 1.00) per share. The equity ratio at the end of the quarter was 84% (88%). The number of shares in the company amounts to 35,880,000 and the share capital is SEK 3,588,000.

PERIOD JANUARY - DECEMBER 2023

Net sales

The groups net sales for the first quarter amounted to SEK 0 thousand (SEK 0 thousand).

Expenses

Operating expenses for the period amount to SEK 10,394 thousand (SEK 26,780 thousand).

Earnings before tax

Earnings before tax amounted to SEK -8,218 thousand (SEK -23,322 thousand).

INCENTIVE SCHEMES FOR PERSONNEL AND CONSULTANTS

The company has one active option programs.

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.

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

The company's board and management continuously evaluate the future capital needs and which financing options are available.

See <https://corp.adventurebox.com/en/press/?slug=adventure-box-has-today-resolved-on-directed-issues-of-share-53192-for-reference>.

EMPLOYEES

The number of employees by the end of the period were 7 (11) and the number of consultants 3 (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 February 29, 2024

The Board of Directors

Adventure Box Technology AB (publ)

COMPRISED INCOME STATEMENT GROUP

in thousands SEK (if not otherwise specified)	1 Oct -31 Dec		1 Jan -31 Dec	
Adventure Box Technology consolidated Group	2023	2022	2023	2022
<i>Revenues</i>				
Net sales	165	501	1,692	501
Capitalized development expenses	-344	626	1,294	3,041
Other revenues	0	60	0	459
Total revenues	509	1,187	2,986	4,001
<i>Operating expenses</i>				
Purchased services	-568	-5	-1,205	-165
External expenses	-597	-1,230	-2,836	-4,373
Personnel expenses	-2,218	-2,914	-8,292	-7,808
Depreciation and revaluations	-1,394	-1,823	-5,578	-4,007
Retirement of capitalized development expenses	8	-12,659	-10	-12,705
Total operating expenses	-4,769	-18,631	-17,921	-29,058
Earnings before interest and tax (EBIT)	-4,260	-17,444	-14,935	-25,057
<i>Financial income and expenses</i>				
Financial net	-150	32	-123	-42
Earnings before tax (EBT)	-4,410	-17,412	-15,058	-25,099
Income tax	181	181	725	181
Net income	-4,229	-17,231	-14,333	-24,918
Average amount of shares before dilution 000's	30,777	28,967	30,299	18,544
Average amount of shares after dilution 000's	30,897	30,715	30,419	20,292
The number of shares on closing date before dilution 000's	35,880	30,139	35,880	30,139
The number of shares on closing date after dilution 000's	36,000	31,887	36,000	31,887
Earnings per share before dilution SEK	-0.14	-0.59	-0.47	-1.34
Earnings per share after dilution SEK	-0.14	-0.59	-0.47	-1.34

COMPRISED BALANCE SHEET, GROUP

in thousands SEK	31 Dec	
Adventure Box Technology consolidated Group	2023	2022
<i>ASSETS</i>		
<i>Non-current assets</i>		
<i>Intangible assets</i>		
Capitalized development expenses	6 979	6 477
Trade mark	5 601	7 095
Goodwill	5 988	7 585
<i>Tangible assets</i>		
Machinery & equipment	184	324
<i>Financial assets</i>		
Deposits	10	11
Total non-current assets	18 762	21 492
<i>Current Assets</i>		
Accounts receivables and other current assets	250	2 581
Cash and bank	1 328	11 377
Total current assets	1 578	13 958
TOTAL ASSETS	20 340	35 450
<i>EQUITY and LIABILITIES</i>		
<i>Equity</i>		
Restricted equity	6 763	3 914
non-restricted equity	8 412	24 668
Total equity	15 175	28 582
<i>Provisions and liabilities</i>		
Deferred tax	1 886	2 611
Long-term liabilities	892	667
Current liabilities	2 387	3 590
Total provisions and liabilities	5 165	6 868
TOTAL EQUITY AND LIABILITIES	20 340	35 450

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in thousands SEK

Adventure Box Technology AB, 1 Oct-31 Dec 2022	Share capital	Fund for development expenses	Share premium	Retained earnings	This year's earnings	Total shareholder's equity	Totalt eget kapital
Opening balance 2022-10-01	1,507	12,380	108,907		-90,827	-7,687	24,280
<i>Income</i>							
Change of fund for developmnet expenses		-11,480			11,480		
Net earnings for period				59		-17,231	-17,172
Total earnings		-11,480	0	59	11,480	-17,231	-17,172
<i>Transactions with shareholders</i>							
Capital Injections	1,507		19,967				21,474
Total transactions with shareholders	1,507	0	19,967	0	0	0	21,474
Closing balance 2022-12-31	3,014	900	128,874	59	-79,347	-24,918	28,582
Adventure Box Technology AB, 1 Jan-31 Dec 2022							
Opening balance 2022-01-01	1,507	9,741	108,907	0	-42,959	-45,229	31,967
<i>Income</i>							
Appropriation of last year's income					-45,229	45,229	
Change of fund for developmnet expenses		-8,841			8,841		
Net income for period				59		-24,918	-24,859
Total income	0	-8,841	0	59	-36,388	20,311	-24,859
<i>Transactions with shareholders</i>							
Capital Injections	1,507		19,967				21,474
Total transactions with shareholders	1,507	0	19,967	0	0	0	21,474
Closing balance 2022-12-31	3,014	900	128,874	59	-79,347	-24,918	28,582
Adventure Box Technology Group, 1 okt 2023-31 dec 2023							
Opening balans 2023-10-01	3,014	2,916	128,874	65	-106,281	-10,104	18,484
<i>Income</i>							
Change of fund for developmnet expenses		259			-259		0
Translation reserve				34			-34
Net income for period						-4,229	-4,229
Total income	0	259	0	34	-259	-4,229	-4,195
<i>Transactions with shareholders</i>							
Capital Injections	574		344				918
Capital injection expenses			-32				-32
Total transactions with shareholders	574	0	312	0	0	0	886
Closing balans 2023-12-31	3,588	3,175	129,186	99	-106,540	-14,333	15,175
Adventure Box Technology Group, 1 jan 2023-31 dec 2023							
Opeing 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		2,275			-2,275		0
Change of fund for developmnet expenses							-38
Translation reserve				40			40
Net income for period	0		0		-27,382	-14,333	-14,333
Total income	0	2,275	0	40	-26,934	10,583	-14,293
<i>Transactions with shareholders</i>							
Capital Injections	574		344				918
Capital injection expenses			-32				-32
Total transactions with shareholders	574	0	312	0	0	0	886
Closing balance 2023-12-31	3,588	3,175	129,186	99	-106,540	-14,333	15,175

COMPRISED STATEMENT OF CASH FLOW , GROUP

in thousands SEK	1 Oct -31 Dec		1 Jan -31 Dec	
Adventure Box Technology AB	2023	2022	2023	2022
<i>Operating activities</i>				
Earnings after financial items	-4,410	-15,650	-15,058	-23,337
Depreciation	1,394	544	5,578	2,728
Retirement of capitalized development expenses	0	12,647	0	12,647
Other non-cash items	24	0	40	0
Taxes paid	0	-101	0	-101
Cash flow from operating activities before change in working capital	-2,992	-2,560	-9,440	-8063
Change in working capital	726	-239	1,708	-3,909
Cash flow from operating activities	-2,266	-2,799	-7,732	-11,972
<i>Investment activities</i>				
Investments in intangible fixed assets, net	-187	-1,135	-2,847	-6,377
Liquidity effect of acquisition of subsidiary	0	1,236	0	1,236
Investments in tangible fixed assets, net	-1	1	-2	0
Investments in financial fixed assets, net	1		1	0
Cash flow from investing activities	-187	102	-2,848	-5,141
Cash flow after net investment	-2,453	-2,697	-10,580	-17,113
<i>Financing activities</i>				
Repayments on loans	-105	-300	-355	-1,075
Capital injections	886	0	886	0
Cash flow from financing activities	781	-300	531	-1,075
CASH FLOW FOR THE PERIOD	-1,672	-2,997	-10,049	-18,188
Liquid assets beginning of period	3,000	14,374	11,377	29,565
Liquid assets at end of period	1,328	11,377	1,328	11,377

COMPRISED INCOME STATEMENT, PARENT COMPANY

in thousands SEK Adventure Box Technology AB	1 Oct -31 Dec		1 Jan -31 Dec	
	2023	2022	2023	2022
<i>Revenues</i>				
Net sales	0	0	0	0
Capitalized development expenses	-37	626	913	3,041
Other revenues	337	60	1,345	459
Total revenues	300	686	2,258	3,500
<i>Operating expenses</i>				
Purchased services	-432	245	-300	85
External expenses	-397	-1,017	-2,108	-4,145
Personnel expenses	-1,300	-2,393	-6,155	-7,287
Depreciation and revaluations	-83	-544	-332	-2,728
Write-down of shares in subsidiary	-1 489	0	-1 489	0
Retirement of capitalized development expenses	7	-12,659	-10	-12,705
Total operating expenses	-3,694	-16,368	-10,394	-26,780
Earnings before interest and tax (EBIT)	-3,394	-15,682	-8,136	-23,280
<i>Financial income and expenses</i>				
Financial net	-112	32	-82	-42
Earnings before tax (EBT)	-3,506	-15,650	-8,218	-23,322
Income tax	0	0	0	0
Net income	-3,506	-15,650	-8,218	-23,322

COMPRISED BALANCE SHEET, PARENT COMPANY

in thousands SEK	31 Dec	
Adventure Box Technology AB	2023	2022
<i>ASSETS</i>		
<i>Non-current assets</i>		
<i>Inangible assets</i>		
Capitalized development expenses	3,176	900
<i>Tangible assets</i>		
Machinery & equipment	183	325
<i>Financial assets</i>		
Shares in subsidiaries	21,499	21,499
Total non-current assets	24,858	22,724
<i>Current Assets</i>		
Intercompany receivables	1,420	58
Accounts receivables and other current assets	226	1,267
Cash and bank	460	10,016
Total current assets	2,106	11,341
TOTAL ASSETS	26,964	34,065
<i>Equity and liabilities</i>		
<i>Equity</i>		
Share capital	3,588	3,014
Fund for development expenses	3,175	900
Total restricted equity	6,763	3,914
Share premium	128,980	128,667
Retained earnings	-104,782	-79,185
This year's earnings	-8,218	-23,322
Non-restricted equity	15,980	26,160
Total equity	22,743	30,074
<i>Provisions and liabilities</i>		
Long-term liabilities	892	667
Current liabilities	3,329	3,324
Total provisions and liabilities	4,221	3,991
TOTAL EQUITY AND LIABILITIES	29,964	34,065

RAPPORT ÖVER FÖRÄNDRINGAR I EGET KAPITAL, MODERBOLAGET

in thousands SEK

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	1,507	9,741	108,700	-42,859	-45,167	31,922
<i>Earnings</i>						
Appropriation of last year's earnings				-45,167	45,167	
Change of fund for development expenses		-8,841		8,841		
Net earnings for the year					-23,322	-23,322
Total earnings	0	-8,841	0	-36,326	21,845	-23,322
<i>Transactions with shareholders</i>						
Warrant premiums received	1,507		19,967			21,474
Total transactions with shareholders	1,507	0	19,967	0	0	21,474
Closing balance 2022-12-31	3,014	900	128,667	-79,185	-23,322	30,074
Adventure Box Technology AB, 1 jan 2023-31 dec 2023						
Opening balance 2023-01-01	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		2,275		-2,275		0
Net earnings for the year					-8,218	-8,218
Total earnings	0	2,275	0	-25,597	15,104	-8,218
<i>Transactions with shareholders</i>						
Capital injection	574		344			918
Capital injection expenses			-31			-31
Total transactions with shareholders	574	0	313	0	0	887
Closing balance 2022-12-31	3,588	3,175	128,980	-104,782	-8,218	22,743

NOTES

NOTE 1. ACCOUNTING PRINCIPLES

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

The companies accounting principles and calculation bases for the report are unchanged compared with the annual report for 2022.

Consolidation principles

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.

Translation of foreign currency

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 income divided by the average number of shares.

Average number of shares

The average number of shares of Adventure Box Technology AB have 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.

Return on equity

Net income in relation to the average equity of the company.

Equity per share

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

Cash-flow from operations per share

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

Cash-flow per share

Cash flow for the period divided by the average number of shares.



UPCOMING REPORTS

2024-04-23 Annual report 2023

2024-05-16 Annual General Meeting

2024-05-16 Interim Report Q1 2024

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