



FANTASMA GAMES AB (PUBL) INTERIM REPORT Q3 2023



SIGNIFICANT EVENTS

Third quarter 2023

- Total revenue amounted to MSEK 14.5 (11.0) and net sales amounted to MSEK 8.2 (8.7) for the quarter
- EBITDA for the quarter amounted to MSEK 1.5 (2.1), which corresponds to a margin of 18% (24%)
- Gross gaming revenue during the third quarter amounted to MSEK 104 (88)

January-September 2023

- Total revenue amounted to MSEK 39.7 (26.2) and net sales amounted to MSEK 27.8 (21) for the period
- EBITDA for the period amounted to MSEK 7.5 (2.6), which corresponds to a margin of 27% (13%)
- Gross gaming revenue during the period amounted to MSEK 354 (211)

14,5 MSEK

Total revenue amounted to MSEK 14.5 (11.0) and net sales amounted to MSEK 8.2 (8.7)

1,5 MSEK

EBITDA for the quarter amounted to MSEK 1.5 (2.1), which corresponds to a margin of 18% (24%)

104 MSEK

Gross gaming revenue during the second quarter amounted to MSEK 104 (88)

Significant events during the quarter

- Fantasma Games launched its own platform for games during the quarter. By the end of the quarter, five games had been launched on the platform and five aggregators had been integrated.
- Gaming income from the US continued to grow during the quarter, and remains the largest market.
- Fantasma Games carried out a game release with a number of leading operators in Europe and the US, such as Paddy Power in the UK, BetMGM in New Jersey, and Rush Street in Ontario.

Significant events after the close of the period

- At an Extraordinary General Meeting on 6 October 2023, a resolution was taken on a private placement of a total of 100 000 subscription warrants within the framework of an incentive programme for existing senior executives, key individuals, and employees of the Company.

Fantasma Games launched its own platform for games during the quarter.



KEY FIGURES

	Q3 2023 Jul-Sep	Q3 2022 Jul-Sep	Change	Q1-Q3 2023 Jan-Sep	Q1-Q3 2022 Jan-Sep	Change	R12 Oct-Sep	FY 2022 Jan-Dec	Change
Gross gaming revenue, MSEK	104	88	19%	354	210	68%	467	324	44%
Net sales, MSEK	8,2	8,7	-6%	27,8	21,0	32%	37,8	31,0	22%
Total income, MSEK	14,5	11,0	31%	39,7	26,3	51%	52,0	38,6	35%
Cost of services sold, MSEK	-1,5	-1,2	27%	-4,4	-3,2	39%	-5,7	-4,4	28%
Gaming revenue, MSEK	6,7	7,5	-11%	23,4	17,9	31%	32,1	26,6	21%
Total operating expenses, MSEK	-15,4	-11,0	41%	-39,3	-29,0	35%	-50,9	-40,7	25%
EBITDA, MSEK	1,5	2,1		7,5	2,6		10,3	5,5	
EBITDA-margin	18%	24%		27%	13%		27%	18%	
Net profit	-0,9	-0,2		-0,1	-3,4		0,2	-3,2	

Equity per share

Before dilution, SEK	8,21	7,78		8,21	8,46		8,21	8,57	
After dilution, SEK	8,16	7,78		8,16	8,46		8,18	8,57	

Earnings per share

Before dilution, SEK	-0,25	-0,05		-0,02	-1,04		0,04	-0,95	
After dilution, SEK	-0,25	-0,05		-0,02	-1,04		0,04	-0,95	

Number of shares

Number of shares at the beginning of the period	3 556 535	3 556 535		3 556 535	3 034 090		3 556 535	3 034 090	
Number of shares at the end of the period	3 556 535	3 556 535		3 556 535	3 556 535		3 556 535	3 556 535	
Outstanding warrants during the period	210 000	100 000		210 000	100 000		210 000	210 000	
Average number of shares before dilution	3 556 535	3 556 535		3 556 535	3 268 422		3 556 535	3 341 242	
Average number of shares after dilution*	3 577 973	3 556 535		3 579 685	3 268 422		3 568 103	3 341 242	

Definitions of the games' key figures

Term	Definition	Q3 2023	Q3 2022
GROSS GAMING REVENUE	Gaming turnover less return to customers (known in the industry as GGR)	104 MSEK	88 MSEK
NET SALES	The Company's total sales revenue, partly from own games for variable remuneration, and partly from games sold for fixed remuneration	8.2 MSEK	8.7 MSEK
COST OF SERVICES SOLD	Excl. costs for distribution, certification, etc. of own games	1.5 MSEK	1.2 MSEK
GAMING INCOME	Net sales less cost of services sold	6.7 MSEK	7.5 MSEK

THIRD QUARTER

We carried out four game releases in Q3, which was according to plan as we had fewer game releases in Q2. The launched games are Payday Express, Safari Sun, Divine Dynasty Princess and Lucky Otter. The launches during the quarter were mostly focused on the American market and for the most part took place through our distribution partner Light & Wonder.

Payday Express delivered particularly strongly during the quarter, which was initially launched exclusively with several operators in Europe and the US, including Paddy Power, PAF, Eurobet and BetMGM. Payday Express ended up among the Top Performing Games in the US during the month of September, according to Eilers & Krejčík - this is despite the fact that it had only gone live in New Jersey in September, and with just a few operators. This is further proof that our games can compete with the biggest game developers in the US - and globally.

Games launched with a focus on the American market tend to generate revenue over a longer period as we don't go live with all operators from the outset. This differs from launches via Relax Gaming, where we go live directly with several operators, and as such receive higher revenues initially. As a consequence, games such as Payday Express and Divine Dynasty Princess, which were launched in Q3, will be introduced in more markets over the next five to six months, spreading the revenue over a longer period.

Lucky Otter was launched on our own platform in Q3, and will also be released via Light & Wonder in Q4 to reach even more markets and operators.

US market continues to grow

The US now accounts for around 27 per cent of our revenue. We have great expectations for continued growth, as we have more operators with whom we soon expect to launch the games, as well as the fact we will be launching more games from our existing portfolio of games in the US market.

Social casinos continue to grow in importance: in Q3, 13 per cent of our revenue came from social casinos. We are launching an ever-increasing number of games with even more operators, and see significant potential for future growth in the segment. So far, only games from our Relax Gaming portfolio have been launched in social casinos, but we will soon also release games previously launched with Light & Wonder in the US in this market. This will take place via our own platform, and through a direct integration with the operators. Revenue from social casinos is based on a variable royalty, so good games and positioning are critical in order to increase revenue.

We also see positive growth in new markets such as Greece, Italy, Brazil and Mexico. Greece has quickly grown from being a small market to one of our top 10. Although growth in Mexico and Brazil is significant, we are still starting from low levels. We are reaching more and more operators in South America, and expect increased growth in that market in the future.

Although we have seen positive results in new markets, we hope for even stronger progress moving forward. We have not yet launched with all operators in all markets, and are still only live with a portion of our game portfolio in some markets, including the US, Italy and Spain. We are actively working to launch more games from our existing portfolio in these markets.

We introduced games with approximately 30 new operators during Q3. Our total network now includes almost 280 operators and over 1 000 different brands globally.

Underlying "long-tail" revenue has continued to grow, increasing by 81 per cent compared to Q3 2022. However, revenue from new launches has decreased compared to the previous year, this is to some extent due to many launches in Q3 last year, but also because a large part of our revenue came from game releases that had a quick impact from the start. The majority of game releases during Q3 this year were carried out with Light & Wonder, which entails a longer launch process due to different markets, and especially in the US, where it takes a few months to get the games approved and certified.

Platform development

We are maintaining a high momentum in the development of our own platform. In Q3, we launched four games on our platform, and plan to launch at least one game per month hereon in. Integration with operators and aggregators is an important part of the set up, and in Q3 we completed our fifth integration with a South American aggregator. This means that we can now reach operators on four different continents via our platform. We have several major integrations in the pipeline, on which we are working intensively during Q4 and early next year, in order to ensure a stronger distribution than ever before for Fantasma Games.

Exciting end to the year

In the final quarter, we plan to launch three games: MysticSpells, 24 Star Dream, and Wins of Mermaid Multi Power. This will result in a total of 12 game launches in 2023, in line with previously set goals. We also hope to launch two further games, which have already been introduced in Europe, to the US market in Q4.

All in all, we have an exciting period ahead of us, with continued development of our own platform and many interesting game concepts. We have created strong prerequisites by having created games that reach the market via the world's leading operators, and through game production that maintains a high level, which paves the way to be able to continue executing and demonstrating profitable growth during the year - and beyond.



FREDRIK JOHANSSON

VD och Grundare
Fantasma Games

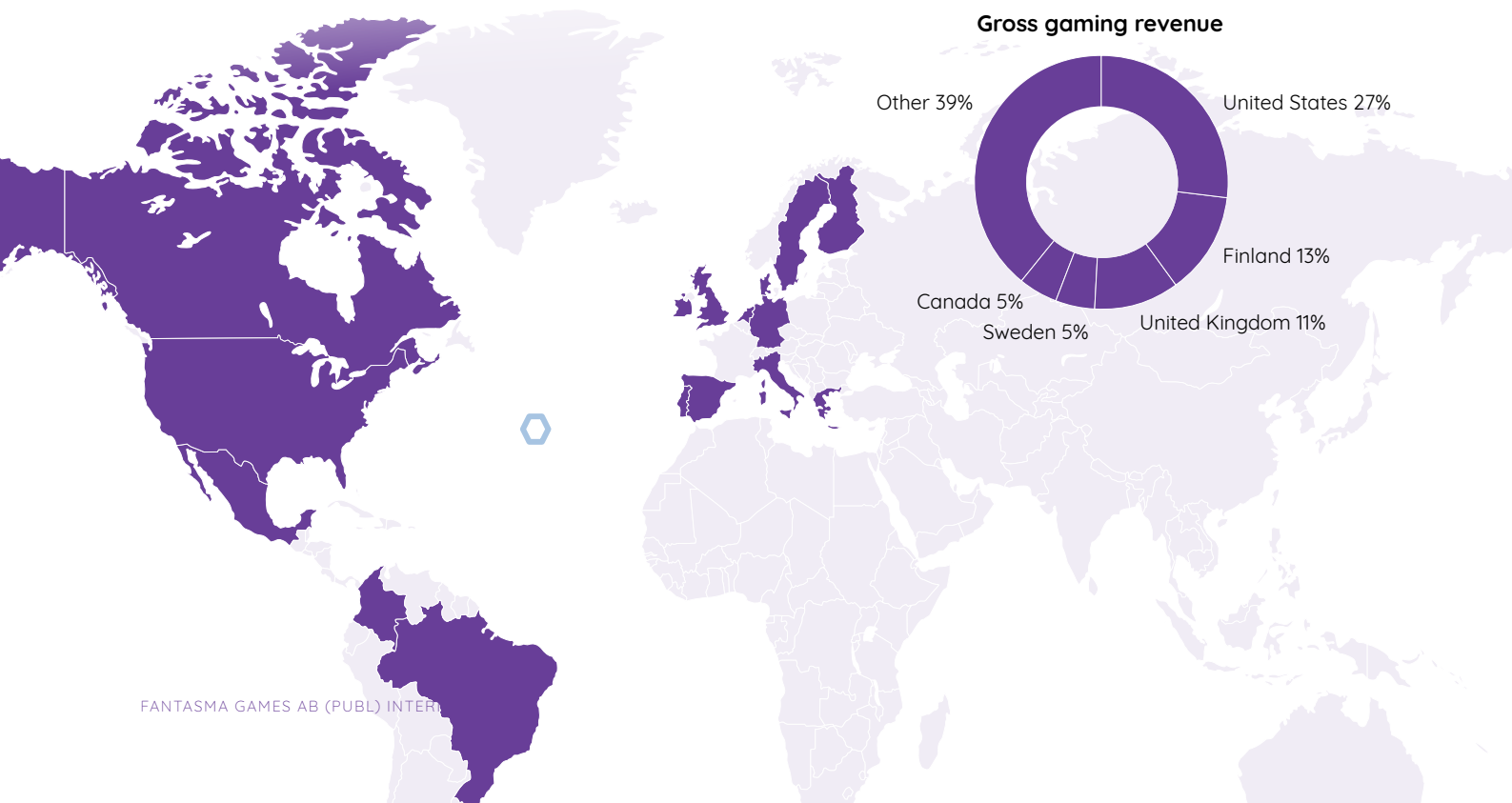
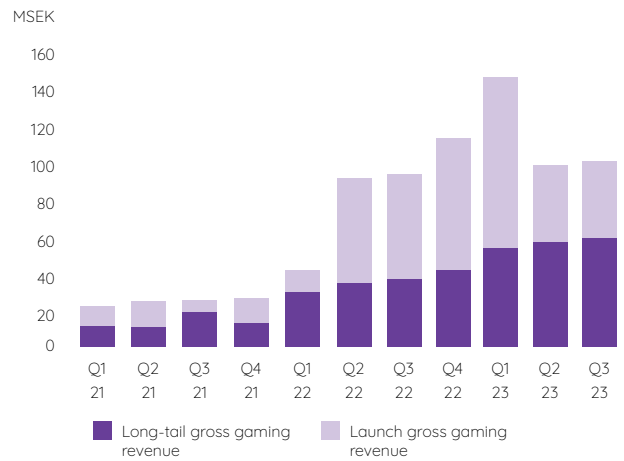
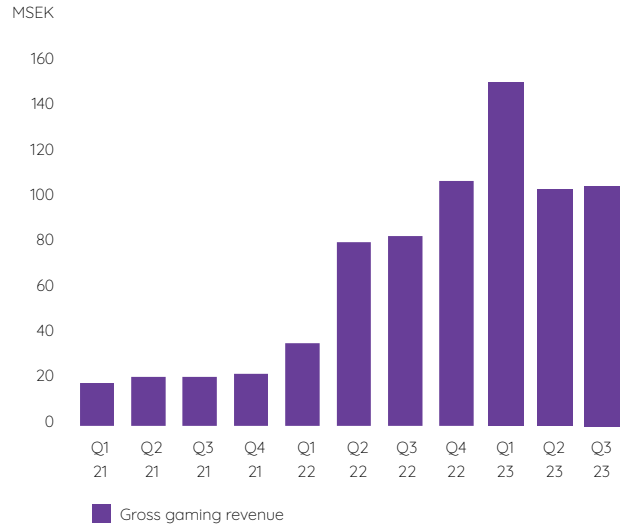
GAMING OVERVIEW

Gross gaming revenue

The gross gaming revenue, i.e., the difference between stakes and winnings, is the amount that forms the basis for Fantasma Games' revenue associated with its own games. During the quarter, gross gaming revenue amounted to MSEK 104 (88), corresponding to an increase of 19 per cent compared with the same period last year.

The so-called long-tail gross gaming revenue (gross gaming revenue from games older than six months) continues to grow and amounted to MSEK 62 (34) at the end of the quarter from 24 games, corresponding to an increase of 81 per cent compared to the same period last year. This growth is the foundation of the Company's ability to increase income from its own games over time. During the third quarter, the proportion of long-tail gross gaming revenue amounted to 59 per cent of the total gross gaming revenue, compared to 39 per cent during the same period in 2022. Variations between quarters are completely natural, and mainly depend on how many games Fantasma Games launches during the period.

Launch gross gaming revenue amounted to MSEK 42 (54) at the end of the quarter from six games, of which four games relate to launches during the third quarter. Two of the games will be launched on the US market, which entails a lagging effect on revenue, as each individual state requires licensing for the respective games, which means a delay in the game releases.



FINANCIAL OVERVIEW

THIRD QUARTER

Revenue

The Group's total revenue during the third quarter amounted to MSEK 14.5 (11.0). Of this, MSEK 8.2 (8.7) came from the Group's net sales, and MSEK 6.2 (2.3) from capitalised development costs. Other income amounted to MSEK 0.1 (0) for the quarter.

The increase in the capitalised development costs is largely linked to the own platform that was completed during the quarter. Parts of the platform have been procured, which also affects external expenses during the quarter, and will be paid for on a running basis during 2023 and 2024.

Costs and profitability

Costs for services sold amounted to MSEK 1.5 (1.2) during the quarter. Other external expenses during the period amounted to MSEK 6.2 (2.4), personnel costs to MSEK 5.2 (5.3), depreciation and impairment to MSEK 2.5 (2.1), and other operating expenses to MSEK 0.1 (0.0). The financial costs during the third quarter amounted to MSEK -0.2 (0.2), and tax costs amounted to MSEK 0.2 (0).

Result

The Group's result during the third quarter of 2023 amounted to MSEK -0.9 (-0.2).

PERIOD JANUARY TO SEPTEMBER

Revenue

The Group's total revenue during the first three quarters amounted to MSEK 39.7 (26.3). Of this, MSEK 27.8 (21.0) came from the Group's net sales, and MSEK 11.6 (5.2) from capitalised development costs. Other income amounted to MSEK 0.2 (0).

Costs and profitability

Costs for services sold amounted to MSEK 4.4 (3.2) during the period. Other external expenses amounted to MSEK 12.7 (6.3), personnel costs to MSEK 14.9 (14.2), depreciation and impairment to MSEK 7.1 (5.4), and other operating expenses to MSEK 0.2 (0.0). The financial costs during the period amounted to MSEK 0.3 (0.7), and tax costs amounted to MSEK 0.1 (0).

Result

The Group's result during the period amounted to MSEK -0.1 (-3.4).

Financial position

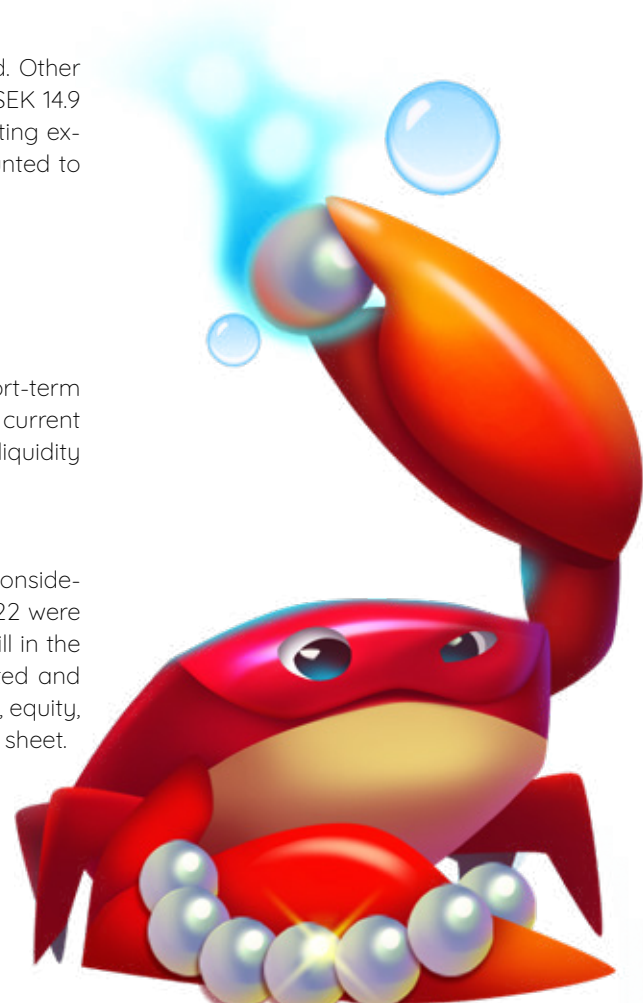
The Group's cash and cash equivalents amounted to MSEK 6.3, and short-term receivables amounted to MSEK 6.8 at the end of the period, and, in total, current assets amounted to MSEK 13.2. The Company assesses that its current liquidity is sufficient to finance the existing plans for the next 12 months.

Correction of errors

Due to the correction of an error in the calculation of the contingent consideration for the acquisition of Wiener Games, amounts for 2021 and 2022 were changed, see Note 2. The correction affects the impairment of goodwill in the consolidated income statement, and financial items in the consolidated and Parent Company's income statement, as well as intangible fixed assets, equity, and other liabilities in the consolidated and Parent Company's balance sheet.

14,5 MSEK
The Group's total revenue during the third quarter amounted to MSEK 14.5 (11.0).

-0.9 MSEK
The Group's result during the third quarter of 2023 amounted to MSEK -0.9 (-0.2).



FINANCIAL REPORTING

Consolidated income statement in summary

(TSEK)	Q3 2023 Jul-Sep	Q3 2022* Jul-Sep	Q1-Q3 2023 Jan-Sep	Q1-Q3 2022* Jan-Sep	R12 Oct-Sep	FY 2022 Jan-Dec
Operating income						
Net income	8 191	8 723	27 813	21 036	37 761	30 984
Capitalised work on own account	6 193	2 290	11 632	5 239	13 900	7 508
Other operating income	68	3	212	2	323	113
Total income	14 451	11 015	39 657	26 277	51 985	38 605
Operating expenses						
Cost of services sold	-1 508	-1 188	-4 398	-3 173	-5 654	-4 429
Other external expenses	-6 235	-2 382	-12 665	-6 302	-15 470	-9 107
Personnel costs	-5 160	-5 349	-14 914	-14 151	-20 087	-19 324
Depreciation and amortisation*	-2 454	-2 091	-7 079	-5 379	-9 281	-7 581
Other operating expenses	-70	35	-211	-17	-439	-245
Total operating expenses	-15 427	-10 975	-39 266	-29 022	-50 930	-40 686
Operating profit	-976	40	391	-2 744	1 055	-2 081
Financial expenses*	225	-217	-332	-666	-512	-846
Profit before tax	-751	-177	58	-3 411	543	-2 926
Tax on profit	-151	0	-145	0	-386	-242
Net profit	-902	-177	-86	-3 411	156	-3 168

*Corrected, see Note 2

Consolidated balance sheet in summary

(TSEK)	2023-09-30	2022-09-30*	2022-12-31
ASSETS			
Non-current assets			
Intangible assets*	31 664	26 077	26 520
Property, plant and equipment	52	42	40
Financial assets	1 069	266	971
Total non-current assets	32 784	26 385	27 530
Current assets			
Current receivables	6 812	7 845	9 471
Cash and cash equivalents	6 341	7 743	5 777
Total current assets	13 153	15 588	15 248
Total assets	45 937	41 973	42 779
EQUITY AND LIABILITIES			
Equity			
Share capital	889	889	889
Contributed capital	51 221	50 947	51 221
Accumulated earnings incl profit/loss for the period*	-22 914	-24 174	-23 490
Total equity	29 196	27 662	28 620
Long-term liabilities			
Other long-term liabilities*	8 687	9 727	9 525
Total long-term liabilities	8 687	9 727	9 525
Current liabilities			
Trade accounts payable	697	953	703
Other current liabilities	7 356	3 631	3 930
Total current liabilities	8 054	4 584	4 633
Total equity and liabilities	45 937	41 973	42 779

*Corrected, see Note 2

Consolidated cash flow analysis in summary

(TSEK)	Q3 2023 Jul-Sep	Q3 2022* Jul-Sep	Q1-Q3 2023 Jan-Sep	Q1-Q3 2022* Jan-Sep	R12 Oct-Sep''	FY 2022 Jan-Dec
From operating activities						
Operating profit	-976	40	391	-2 744	1 055	-2 081
Adjustment for non cash flow related items	2 395	2 050	6 989	5 343	9 243	7 597
Interest received	0	0	15	0	19	4
Interest paid	0	-2	-6	-2	-6	-2
Paid taxes	-26	-240	-105	-273	-49	-216
Cash flow from operating activities before changes in working capital	1 394	1 848	7 284	2 324	10 262	5 301
Cash flow from changes in working capital						
Increase/decrease in accounts receivables	-290	-2 970	2 862	-3 859	1 103	-5 618
Increase/decrease in accounts payables	3 574	376	3 334	894	3 087	648
Cash flow from operating activities	4 677	-747	13 480	-641	14 452	331
Investing activities						
Investments in intangible assets	-6 193	-2 290	-11 752	-5 239	-14 021	-7 508
Investments in tangibl assets	-11	-18	-11	-33	-24	-46
Investments in other financial assets	0	0	18	-206	-26	-250
Acquisitions of Group companies	-1 180	-1 091	-1 180	-1 091	-1 787	-1 698
Cash flow from investing activities	-7 384	-3 399	-12 925	-6 569	-15 857	-9 501
Financing activities						
Redemption of subscription warrants	0	0	0	6 818	0	6 818
Cash flow from financing activities	0	0	0	6 818	0	6 818
Cash flow for the period	-2 707	-4 146	555	-392	-1 405	-2 352
Cash and cash equivalents at the beginning of the period	9 116	11 863	5 777	8 105	7 742	8 105
Exchange-rate differences in cash and cash equivalents	-68	25	9	30	3	25
Cash and cash equivalents at the end of the period	6 341	7 742	6 341	7 742	6 341	5 777

Group change in equity in summary

(TSEK)	Share capital	Development expenditure reserve	Share premium reserve	Other non-restricted equity	Total equity
At period start 2022-07-01*	889	9 741	50 947	-34 169	27 408
Development expenditure fund		2 290		-2 290	0
Disovlement of deprecitation		-1 301		1 301	0
New share issue					0
Issue costs					0
Calculation differences				431	431
Net profit				-177	-177
At period end 2022-09-30	889	10 730	50 947	-34 905	27 662

(TSEK)	Share capital	Development expenditure reserve	Share premium reserve	Other non-restricted equity	Total equity
At period start 2023-07-01	889	14 216	51 221	-35 778	30 548
Development expenditure fund		6 647		-6 647	0
Disovlement of deprecitation		-1 578		1 578	0
Calculation differences				-451	-451
Net profit				-902	-902
At period end 2023-09-30	889	19 286	51 221	-42 200	29 196

*Corrected, see Note 2

The Parent Company's income statement in summary

(TSEK)	Q3 2023 Jul-Sep	Q3 2022* Jul-Sep	Q1-Q3 2023 Jan-Sep	Q1-Q3 2022* Jan-Sep	R12 Oct-Sep	FY 2022 Jan-Dec
Operating income						
Net income	6 135	5 463	20 446	13 698	27 306	20 558
Capitalised work on own account	6 647	2 290	12 086	5 239	14 355	7 508
Other operating income	68	3	167	2	279	113
Total income	12 849	7 756	32 700	18 939	41 939	28 178
Operating expenses						
Cost of services sold	-1 508	-1 188	-4 398	-3 173	-5 653	-4 429
Other external expenses	-6 520	-2 161	-13 288	-5 775	-16 179	-8 666
Personnel costs	-3 215	-3 176	-9 262	-8 825	-12 114	-11 677
Depreciation and amortisation*	-1 585	-1 303	-4 528	-3 035	-5 812	-4 319
Other operating expenses	-70	44	-200	0	-400	-200
Total operating expenses	-12 899	-7 783	-31 676	-20 809	-40 158	-29 291
Operating profit	-49	-27	1 024	-1 869	1 782	-1 112
Financial expenses*	225	-217	-332	-666	-516	-850
Profit before tax	176	-244	692	-2 535	1 265	-1 962
Tax on profit	0	0	0	0	0	0
Net profit	176	-244	692	-2 535	1 265	-1 962

*Corrected, see Note 2

The Parent Company's balance sheet in summary

(TSEK)	2023-09-30	2022-09-30*	2022-12-31
ASSETS			
Non-current assets			
Intangible assets*	19 828	11 165	12 149
Financial assets	19 962	19 249	19 980
Total non-current assets	39 789	30 414	32 129
Current assets			
Current receivables	3 033	4 014	5 042
Cash and cash equivalents	2 787	7 167	5 308
Total current assets	5 820	11 182	10 350
Total assets	45 609	41 596	42 480
EQUITY AND LIABILITIES			
Equity			
Share capital	889	889	889
Development expenditure fund	19 285	10 730	11 716
Contributed capital*	50 770	50 770	50 770
Accumulated earnings incl profit/loss for the period*	-41 314	-34 318	-34 436
Total equity	29 631	28 072	28 939
Long-term liabilities			
Other long-term liabilities*	8 671	9 712	8 397
Total long-term liabilities	8 671	9 712	8 397
Current liabilities			
Trade accounts payable	757	852	685
Other current liabilities	6 550	2 961	4 459
Total current liabilities	7 307	3 813	5 144
Total equity and liabilities	45 609	41 596	42 480

*Corrected, see Note 2

The Parent Company's cash flow analysis in summary

(TSEK)	Q3 2023 Jul-Sep	Q3 2022* Jul-Sep	Q1-Q3 2023 Jan-Sep	Q1-Q3 2022* Jan-Sep	R12 Oct-Sep	FY 2022 Jan-Dec
From operating activities						
Operating profit	-49	-27	1 024	-1 869	1 782	-1 112
Adjustment for non cash flow related items	1 566	1 243	4 513	2 974	5 860	4 321
Interest and other financing costs	0	-2	-6	-2	-6	-2
Paid taxes	-26	-18	-105	-109	-59	-63
Cash flow from operating activities before changes in working capital	1 491	1 196	5 427	993	7 577	3 144
Cash flow from changes in working capital						
Increase/decrease in accounts receivables	189	-1 507	2 332	-2 696	1 053	-3 975
Increase/decrease in accounts payables	3 026	385	3 089	383	3 262	557
Cash flow from operating activities	4 705	75	10 847	-1 320	11 893	-275
Investing activities						
Investments in intangible assets	-6 647	-2 290	-12 206	-5 239	-14 475	-7 508
Investments in other financial assets	0	-1 072	18	-1 072	840	-250
Acquisitions of Group companies	-1 180	0	-1 180	0	-2 638	-1 458
Cash flow from investing activities	-7 827	-3 362	-13 369	-6 311	-16 274	-9 216
Financing activities						
Redemption of subscription warrants	0	0	0	6 818	0	6 818
Cash flow from financing activities	0	0	0	6 818	0	6 818
Cash flow for the period	-3 122	-3 287	-2 521	-814	-4 380	-2 673
Cash and cash equivalents at the beginning of the period	5 909	10 454	5 308	7 981	7 167	7 981
Cash and cash equivalents at the end of the period	2 787	7 167	2 787	7 167	2 787	5 308

The Parent Company's change in equity in summary

(TSEK)	Share capital	Development expenditure reserve	Share premium reserve	Other non-restricted equity	Total equity
At period start 2022-07-01*	889	9 742	50 770	-33 084	28 316
Development expenditure fund		2 290		-2 290	0
Disovlement of deprecitation		-1 301		1 301	0
New share issue					0
Issue costs					0
Net profit				-244	-244
At period end 2022-09-30	889	10 731	50 770	-34 317	28 072

(TSEK)	Share capital	Development expenditure reserve	Share premium reserve	Other non-restricted equity	Total equity
At period start 2023-07-01	889	14 216	50 770	-36 420	29 455
Development expenditure fund		6 647		-6 647	0
Disovlement of deprecitation		-1 578		1 578	0
Net profit				176	176
At period end 2023-09-30	889	19 285	50 770	-41 314	29 631

*Corrected, see Note 2



OTHER INFORMATION

Note 1 - Other information

Accounting principles

Fantasma Games AB's Annual Report and consolidated accounts have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012:1 Annual report and consolidated accounts (K3). The interim report does not contain all the information that should be provided in a full financial report. The applied accounting principles and calculation methods are the same as those applied in the last Annual Report for 2022.

Options programme

At an Extraordinary General Meeting on 30 September 2022, a resolution was taken on a private placement of a total of 110 000 subscription warrants within the framework of an incentive programme for existing and future senior executives, key individuals, and employees of the Company, as well as any subsidiaries that may form part of the Company's Group from time to time. All subscription warrants were subscribed by the subsidiary Fantasma Incentive AB, and then passed on to the participants in the incentive programme. Each subscription warrant gives the holder the right to subscribe for one share at a subscription price corresponding to fifty (50) kronor during the period from and including 30 September 2025 up to and including 30 November 2026. However, the subscription price may never fall below the share's quota value. In the event the subscription warrants are fully exercised, the share capital will increase by a maximum of SEK 27 500, and entail a dilution of approximately three per cent.

Another incentive programme for a total of 100 000 shares has been in place since 2021. For more information on the incentive programme 2021/2024, see the 2022 Annual Report.

Note 2 - Correction of errors

In conjunction with the acquisition of Wiener Games in November 2021, an error was made in the calculation of the contingent consideration. In the Group, as of 31 December 2021, the incorrect calculation of the contingent consideration resulted in goodwill and the liability for the contingent consideration being valued too high, which in turn affects the impairment of goodwill in the financial items. In equity, the result for the year and the translation difference are affected.

For the Parent Company, as of 31 December 2021, shares and participating interests, as well as the liability for the contingent consideration, were reported at too high a value, and the financial items were affected. In equity, the result for the year is affected.

In the Group, as of 31 March 2022, after the correction as of 31 December 2021, equity is affected in the form of the result for the year and the translation difference. For the Parent Company, we only note an adjustment of the result for the year in equity, as well as financial items in the income statement, as a result of a lower currency effect on the long-term liability.

The following summary shows the effects of the correction of errors for the Group's and Parent Company's balance sheet and income statement as of 31 December 2021 and 31 March 2023. The correction has had no effect on the Group's or Parent Company's cash flow.



Note 2 - Adjustment of material error

Group (ksek) - 2021-12-31

Balance sheet excluding equity (extract)	According to previously approved annual report - 2021-12-31	Correction of misstatement	After correction of misstatement
Intangible assets	30 276	-5 074	25 202
Other long-term liabilities	-15 344	4 991	-10 354
Net		-83	
Equity			
Calculation differences	-32	-129	-162
Profit for the period	-7 451	46	-7 405
Other equity	30 586	0	30 586
Sum	23 103	-83	23 019

Income statement (extract)	According to previously approved annual report - 2021-12-31	Correction of misstatement	After correction of misstatement
Depreciation and amortisation	-2 573	88	-2 485
Financial expenses	10	-42	-32
Net		46	

Parent company (ksek) - 2021-12-31

Balance sheet (extract)	According to previously approved annual report - 2021-12-31	Correction of misstatement	After correction of misstatement
Financial assets	24 282	-5 033	19 249
Other long-term liabilities	-15 111	4 991	-10 120
Net		-42	
Equity			
Profit for the period	-6 765	-42	-6 807
Other equity	30 596	0	30 596
Sum	23 831	-42	23 789

Income statement (extract)	According to previously approved annual report - 2021-12-31	Correction of misstatement	After correction of misstatement
Financial expenses	17	-42	-25
Net		-42	

Note 2 - Adjustment of material error

Group (ksek) - 2022-09-30

Equity	According to previously approved interim report - 2022-09-30	Correction of misstatement	After correction of misstatement
Calculation differences	309	747	1 056
Profit for the period	-4 455	1 044	-3 411
Other equity*	29 921	46	29 967
Sum	25 779	1 838	27 612

Income statement (extract)	According to previously approved interim report - 2022-09-30	Correction of misstatement	After correction of misstatement
Depreciation and amortisation	-6 087	707	-5 379
Financial expenses	-1 003	337	-666
Net		1 044	

Parent company (ksek) - 2022-09-30

Equity	According to previously approved interim report - 2022-09-30	Correction of misstatement	After correction of misstatement
Profit for the period	-2 873	337	-2 535
Other equity*	30 649	-42	30 607
Sum	27 776	337	28 072

Income statement (extract)	According to previously approved interim report - 2022-09-30	Correction of misstatement	After correction of misstatement
Financial expenses	-1 003	337	-666
Net		337	

Financial calendar

Fantasma Games intends to publish financial reports during the year as follows:

Interim Report October - December 2023; 6 March 2024

Review

This interim report has not been subject to review by the Company's auditors. The Board of Directors and the CEO confirm that the interim report provides a true and fair view of the Company's operations, position and result, and describes significant risks and uncertainties faced by the Company.

Stockholm, 8 November 2023

Fredrik Johansson, CEO

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This information is such that Fantasma Games AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the above contact person, for publication on 8 November 2023, at 7:30 CET.

Information on Nasdaq First North Growth Market

Nasdaq First North Growth Market is a registered SME marketplace for growth companies, in accordance with the Markets in Financial Instruments Directive (EU2014/65) implemented in the national legislation in Denmark, Finland and Sweden. The marketplace is part of the Nasdaq Group. Issuers on the Nasdaq First North Growth Market are not subject to the regulation applicable to Issuers whose shares are listed on a regulated market, as defined in EU law (and implemented in national law). Instead, they are subject to less extensive rules and regulations that are adapted for smaller growth companies. The risk of investing in an Issuer on the Nasdaq First North Growth Market may therefore be higher than investing in an Issuer listed on a regulated market. All Issuers of shares listed for trading on the Nasdaq First North Growth Market have a Certified Adviser who monitors compliance with the rules. Nasdaq approves Issuers' applications for admission to trading.

All companies whose shares are admitted to trading on First North have a Certified Adviser who monitors compliance with the rules. Nasdaq Stockholm approves the application for admission to trading on First North. The company's Certified Adviser is Erik Penser Bank. Contact information: adam.tapper@penser.se. Phone: +46 8463 8271.



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