

EverySPORT Media Group AB (publ.) announces change of accounting principles from K3 to IFRS in 2020

EverySPORT Media Group AB (publ.) (ESMG) announces that the Board has decided to change the accounting principles from K3 to IFRS in 2020. The purpose of the change of accounting principles is to create a better comparability with other listed companies and to increase transparency and understanding for international investors regarding the financial reports. Exact date for the transition is not yet decided. The effect of the transition will be significant, as goodwill in the Group will no longer be subject to linear depreciation, but instead impairment will be tested quarterly. For example, in 2019 where K3 has been applied, linear goodwill write-downs of close to SEK 12 mkr will be reversed upon a transition to IFRS, thereby resulting in improved EBIT earnings and increased equity.

Any questions answered by:

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EverySPORT Media Group (publ.) (ESMG) is a Swedish publicly listed media group with roots in sports and gaming. Our strategy is based on two main components: Content and Media. Within Content, ESGM is a leading provider of performance data, betting tips and sports news. Some of our clients are gaming operators, sports associations and media organizations. Our media portfolio garners over 2 million interactive viewers across multiple platforms, sites, and networks within the industry.