

Q3 2023

EDUCATIONAL TECH
AI INTEGRATED
ENTERTAINMENT



A QUARTER OF DEVELOPMENT AND EXPANSION

PERIOD SUMMARY

| Consolidated income statement | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | Helår 2022 |
|--------------------------------------|----------------|----------------|-------------------|-------------------|-------------------|
| Net revenue (msek) | 0,6 | 0 | 1,5 | 0 | 0,4 |
| EBITDA (msek) | -0,2 | 0 | -1,8 | 0 | 0 |
| Total assets (msek) | -0,9 | 0 | -2,7 | 0 | 0,1 |
| Balansomslutning (msek) | 14,3 | 0,2 | 14,3 | 0,2 | 1,8 |
| Equity / assets ratio (%) | 31% | 63% | 31% | 63% | -88% |
| Earnings per share (sek) | -0,27 | 0,00 | -0,8 | 0,00 | 0,00 |
| Parent income statement | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | Helår 2022 |
| Net revenue (msek) | 0,2 | 0,1 | 0,5 | 0,4 | 0,5 |
| EBITDA (msek) | -0,3 | -1,4 | -1,9 | -7,1 | -6,1 |
| Total assets (msek) | -0,4 | -2,1 | -1,9 | -9,0 | -8,5 |
| Balansomslutning (msek) | 35,5 | 41,1 | 34,5 | 41,1 | 23,1 |
| Equity / assets ratio (%) | 76% | 97% | 76% | 97% | 88% |

SIGNIFICANT EVENTS DURING THE PERIOD

- MyFirstApp presented the strategy and the Evolear system: An AI Model for individual learning.
- MyFirstApp's stock underwent a reverse split, 1:100 by consolidating 100 shares into 1 share.
- MyFirstApp's subsidiary 10Monkeys secured a reseller partnership in Australia.
- MyFirstApp introduced the MineMath platform: The first product in the company's AI initiative within digital education.
- MyFirstApp entered into an agreement to acquire TalesTime, in line with its existing acquisition strategy.

SIGNIFICANT EVENTS AFTER THE PERIOD

- MyFirstApp's general meeting decided on the acquisition of TalesTime AB according to the board's proposal.
- MyFirstApp launched a new website for the AI solution Evolear – Building anticipation ahead of the platform's launch.

CEO'S STATEMENT

QUARTER THREE 2023

During the quarter, we have continued to build on our strong foundation within educational technology, with a special focus on partnerships and product development.

A key focus this quarter has been the integration and collaboration with 10Monkeys, a Finnish subsidiary acquired by MyFirstApp in Q2 2023. By working closely with 10Monkeys and leveraging their established partnerships and customer base, we have been able to expand our reach and strengthen our offering in the education sector. This collaboration has been crucial for improving the quality and accessibility of our products, as well as for strengthening our position in the global market.

Our new AI-based educational platform, Evolear, has also continued to evolve during the quarter. We have worked intensively to prepare the platform for its launch in the fourth quarter. The Evolear website was developed and recently launched to engage and inform potential customers and partners, focusing on offering a dynamic and personalized learning experience through artificial intelligence.

FINANCIAL

The MyFirstApp Group has shown significant and steady growth throughout the quarter. Notably, there has been an average monthly increase in sales of about 95% compared to the corresponding months last year. Additionally, the acquisition of TalesTime AB, initiated during the quarter, was successfully completed in October, further strengthening our portfolio and expansion in AI, in conjunction with Evolear.

The Group's revenue increased to 0.6 MSEK, which is an increase compared to the same period last year. The Group's EBITDA for the period amounted to -0.2 MSEK, which is an improvement compared to the previous quarter.

Another important financial event during the quarter was the amortization of loans in our Finnish subsidiary, 10Monkeys. We are pleased to announce that about 700 thousand SEK remains to be amortized, after 250 thousand SEK was amortized during the period.



"It should be noted that there has been an average monthly increase in sales of about 95% compared to the corresponding months last year."

JESPER NORD

CEO

FORWARD OUTLOOK

Moving forward, our focus lies on several key initiatives that will shape the MyFirstApp Group. A primary direction is the continued development and planned launch of our innovative platform Evolear in the fourth quarter. This launch marks a significant step in our journey to revolutionize educational technology by offering a tailored and dynamic learning experience.

In parallel with the development of Evolear, we continue to actively integrate acquisitions and additions along with their respective resources, technology, and customer base into our operations. This integration is part of our overall strategy to strengthen our offerings and expand our capacity within educational technology.

Additionally, we are committed to our long-term strategy for expansion through acquisitions. By continuously exploring and leveraging opportunities to incorporate prominent companies and platforms into our ecosystem, we aim to strengthen our market position and enrich our product portfolio. This strategy is not only focused on growth but also on enhancing and diversifying our offerings to customers.

THE GROUP'S OPERATIONAL GOALS

2023

TURNOVER OF 2.4 MSEK BY GROWTH AND APPROXIMATELY 3–6 MSEK BY ACQUISITIONS – EMPLOY 3 STAFF MEMBERS.

MyFirstApp should focus on its marketing strategy to create more users and monetize its existing game assets – including continuously creating content on its social channels to engage and inform its target audience. The company should also create new creative and educational EdTech apps. Furthermore, the company should analyze the market to broaden its offerings through acquisitions.

2024

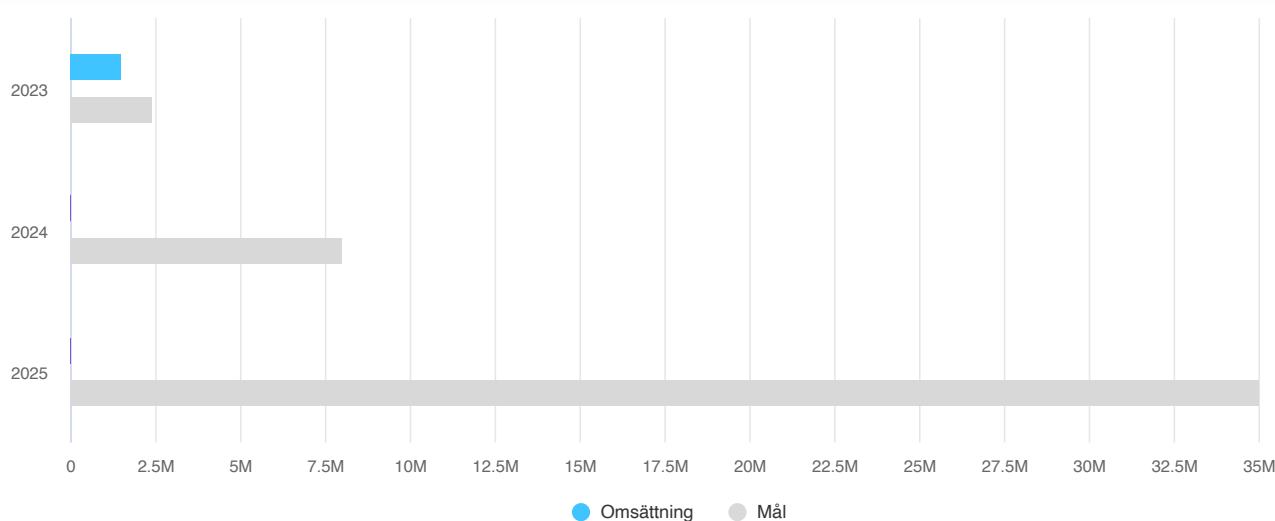
TURNOVER OF 8–12 MSEK – EMPLOY BETWEEN 5–7 STAFF MEMBERS.

The company aims to continue growing organically with its existing digital services. The company's goal is to have stable services with efficient maintenance costs and high market activity. The company will continue its work gradually to enter public and private schools on a global basis with its apps and tools. The company will continue its efforts to update both parents' and teachers' functionalities for progress tracking and control over usage. The company will remain active in analyzing and scanning the market for additional acquisitions of companies and platforms.

2025

TURNOVER OF 35 MSEK – EMPLOY BETWEEN 10–15 STAFF MEMBERS.

A clear goal for 2025 is to establish the foundation for an organization that can grow the existing services and products that the company has developed and acquired during 2023 – 2024.



QUARTERLY ANALYSIS OF OBJECTIVES

After the third quarter, the board confirms that the previously established goals remain relevant. The company is actively engaged in optimizing its sales channels and products to further develop and expand its offerings and to increase revenues.

MyFirstApp is committed to continued growth and is exploring several strategic initiatives, including both acquisitions and organic growth. Acquisitions are necessary to implement our marketing and growth strategy and to achieve our financial goals.

The goals will be continuously monitored, and the company commits to keeping the market informed of any changes or events that affect these goals. The established goals are based on the company's existing operations, its financial position, and past development. In the event of significant changes, the company will adjust and reassess these goals.

MYFIRSTAPP GROUP'S OPERATIONS

DESCRIPTION OF THE OPERATIONS

MyFirstApp is a tech company. The company offers a range of digital services, primarily consisting of digital applications specifically designed for children. The solutions are used by several preschools, where the apps are adapted with different development levels for learning and personal growth. The apps go under various names and cover areas such as basic mathematics and cognitive abilities.

VISION

The vision is to create innovative and engaging games that offer a fun and educational experience for our little ones, which also enhances the quality of their screen time, while also being profitable for the company.

STRATEGY

The company aims to build further on our dedicated community for parents and teachers/educators around the world, and to continuously improve the games through updates and new features. At the same time, MyFirstApp will appropriately implement monetization strategies such as in-app purchases, subscriptions, and advertisements in the games.

PURPOSE

The purpose of the company MyFirstApp is to create and develop engaging and entertaining games for children aged 2 to 7 years, with a secondary target group being their parents. MyFirstApp creates developmental and developmentally appropriate games for children with ADHD and similar diagnoses that are engaging, entertaining, and beneficial for their development. The company's purpose is also to provide a tool/apps for parents to manage their children's screen time and monitor their progress.

FOCUS AREAS FOR 2023 AND BEYOND

The company will work to establish itself in the market through continued professional communication via our popular newsletter with the help of our subject matter experts, and to build further on a community where parents can support each other. Our social media is already an important and strong channel for us, where we have over 20,000 followers. The company will use its data and analytics to understand player behavior and preferences, and use this information to optimize the games and their monetization strategy.

The company also has the Facebook group "Parenting in a Digital World" with 6,000+ followers. The purpose of the group is for members and the company to share tips and knowledge about learning and development.

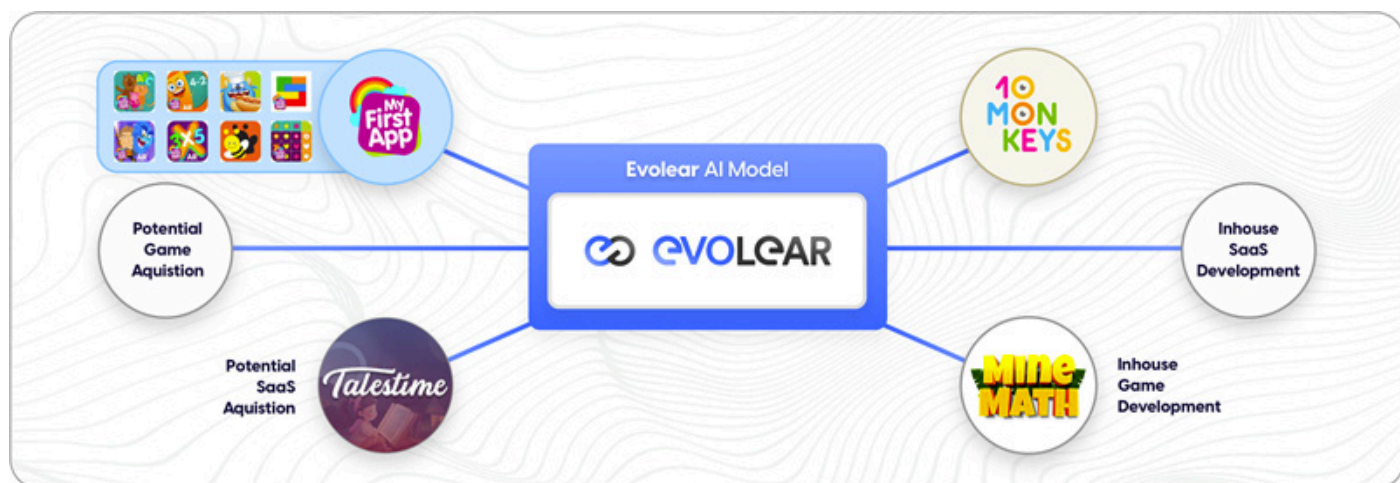
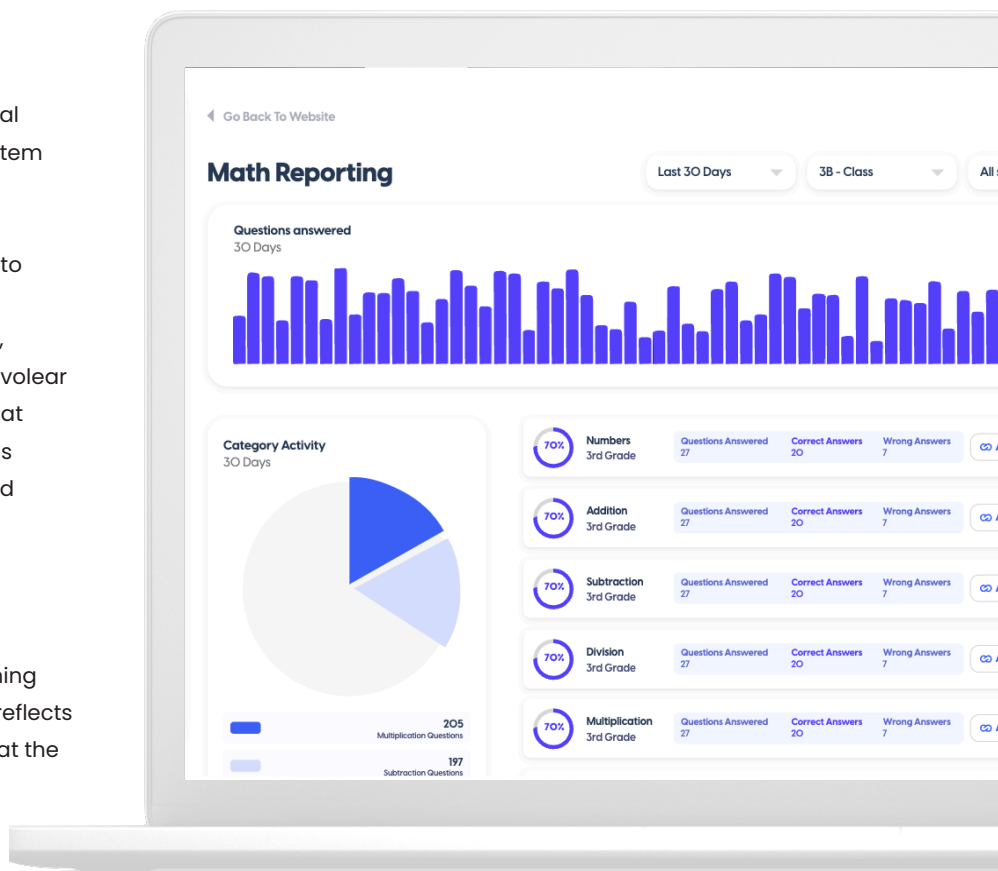
FUTURE VISION AND THE EVOLGAR SYSTEM

AI AND LEARNING COMBINED

Evolear is a technical solution based on artificial intelligence (AI) that will become a central system within MyFirstApp and the Group's offerings.

The goal of the company's product, Evolear, is to enhance the learning experience by offering personalized pedagogy. By using a developed, customized, and trained AI-driven algorithm, Evolear will deliver tailored mathematical questions that adapt dynamically based on the user's abilities and progress. This enables a more efficient and personalized learning experience.

Evolear is designed to integrate with existing MyFirstApp services and to become an agile foundation for the development of future learning platforms, games, and services. This initiative reflects MyFirstApp's commitment to placing the user at the center of their learning and development.



LAUNCH FOURTH QUARTER 2023

The company estimates that during Q4 2023, it will launch the first product-applied version of Evolear in beta format, integrated with an in-house developed educational game. Further details about the product/game will be communicated as the development phase progresses.

A PRODUCT RANGE FOR EVERYONE



OVER 90 APPLICATIONS AND SERVICES

A RANGE OF OVER 90 APPLICATIONS

The company currently has a large and diverse range of numerous apps for all ages between 2-10 years. These are adapted for learning in several areas, including mathematics, cognition, concentration, etc.

Applications

| | | | | |
|------------------|-------------------|-------------------------|----------------------|-----------------------|
| Match it up 1 | What's Diff 2 | Complete the Series 1 | My Mosaic 2 | Memo Game |
| Match it up 2 | What's Diff 3 | Complete the Series 2 | Dot 2 Dot | Baby-Chef |
| Match it up 3 | Opposites 1 | Complete the Series 3 | Maze Game 1 | Let's Create |
| Families 1 | Opposites 2 | Puzzle Me 1 | Maze Game 2 | Match it up Christmas |
| Families 2 | Count & Match 1 | Puzzle Me 2 | Maze Game 3 | Shapes & Colors |
| Series 1 | Count & Match 2 | Build a Toy 1 | Dinos Jigsaw | Matching game 1 |
| Series 2 | Matrix Game 1 | Build a Toy 2 | Shapes Jigsaw | Matching game 2 |
| Series 3 | Matrix Game 2 | My Profession | Animated Puzzle 1 | Happy Birthday |
| Sort it out 1 | Matrix Game 3 | Build it up | Animated Puzzle 2 | My Fairytale World |
| Sort it out 2 | What's Weird 1 | Sorting Game | Animated Puzzle 3 | My House |
| What's Diff 1 | What's Weird 2 | My Mosaic 1 | Differences | My Scene |
| Monster Chef | Shapes Jigsaw | Basic Sounds | Sorting game 2 | Zoo Explorer |
| Trees | Build a Toy 1 | Complete the series 1 | Whats Weird 1 | |
| Houses | Build a Toy 2 | Complete the series 2 | Whats Weird 2 | |
| Little creator | Dinos Jigsaw | Complete the series 3 | Little town explorer | |
| Robot Shapes lab | Slide & Spin | Sorting game 1 | DayCare Explorer | |
| Shapes 2 | Our feeling | Multiplication table | First Words 1 | |
| Shapes 3 | My Holidays | Math skills Addition | First Words 2 | |
| Shapes the world | Augmented Reality | Math skills Subtraction | First Words Food | |
| Find it | Ballons Burst AR | Creature Busters AR | Shapes 1 | |

A DIGITAL WORLD OF MATHEMATICS & EDUCATION

THE PLATFORM 10MONKEYS.COM

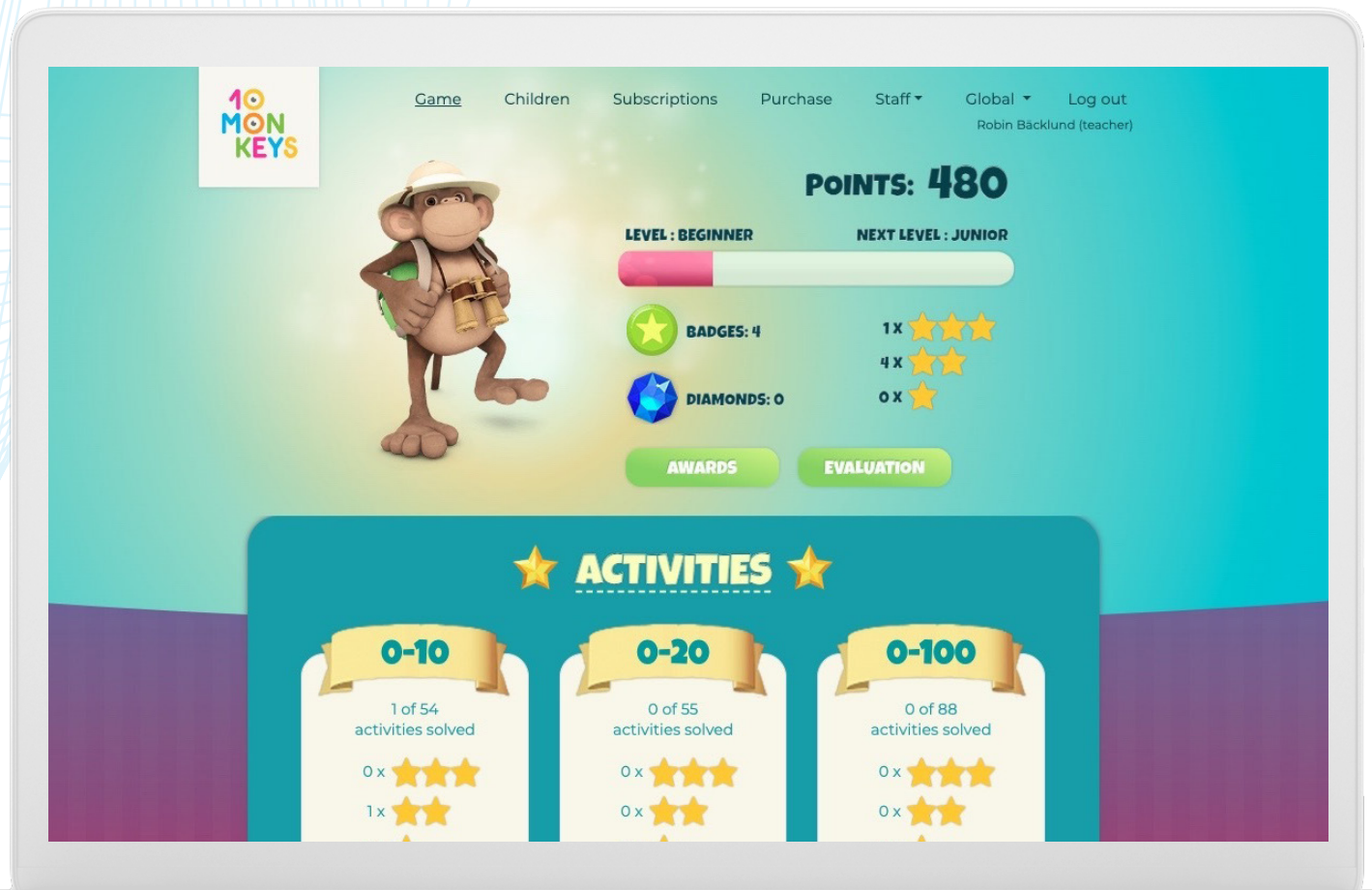
10MONKEYS

For over 10 years, 10Monkeys has built up a SaaS (Software as a Service) that provides learning services, primarily in mathematics, through a simple and entertaining structure.

CUSTOMER BASE

The platform had approximately 86,000 active users during 2022 and currently has a total of about 200,000 users in its database. The company also has approximately 100,000 subscribers to its newsletter. The platform's customers consist of municipalities, schools, and parents who provide the platform to their students and children.

10Monkeys has customers all over the world, but primarily in the Nordic countries, North America, and the Balkan countries.



GROUP'S LATEST ACQUISITION

THE PLATFORM TALESTIME

TALESTIME

Talestime operates an AI-based SaaS online service. Talestime provides its users with personalized stories, allowing them to generate custom stories according to their preferences using the latest AI technology. The platform currently has about 3,000 free users and sells the service both through subscriptions and individual purchases.

AI TECHNOLOGY

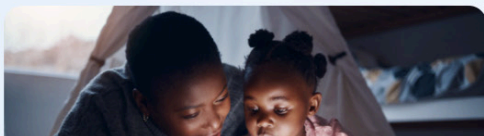
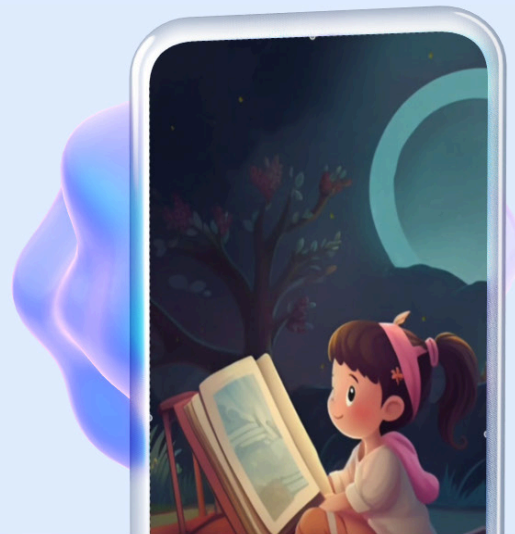
Talestime aligns with the company's strategy to offer AI-driven educational content. In line with the company's work and development of the Evolear service, with Talestime we add further breadth to our product portfolio, which is strengthened by artificial intelligence.

AI Books and Stories for Everyone to Improve in Any Language

Enjoy learning while exploring adventurous stories and tales personally generated

Try for Free

VISIT TALESTIME



Generate Personal Stories to Help Your Children Learn Spelling and Reading

Talestime is an initiative created by Evolear aimed at enhancing reading and writing skills

FINANCIAL OVERVIEW

THE GROUP AND THE PARENT COMPANY

| Consolidated income statement | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | Helår 2022 |
|-------------------------------|---------|---------|------------|------------|------------|
| Net revenue (msek) | 0,6 | 0 | 1,5 | 0 | 0,4 |
| EBITDA (msek) | -0,2 | 0 | -1,8 | 0 | 0 |
| Profit before tax (msek) | -0,9 | 0 | -2,7 | 0 | 0,1 |
| Total assets (msek) | 14,3 | 0,2 | 14,3 | 0,2 | 1,8 |
| Equity / assets ratio (%) | 31% | 63% | 31% | 63% | -88% |
| Earnings per share (sek) | -0,27 | 0,00 | -0,8 | 0,00 | 0,00 |

| Parent income statement | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | Helår 2022 |
|---------------------------|---------|---------|------------|------------|------------|
| Net revenue (msek) | 0,2 | 0,1 | 0,5 | 0,4 | 0,5 |
| EBITDA (msek) | -0,3 | -1,4 | -1,9 | -7,1 | -6,1 |
| Profit before tax (msek) | -0,4 | -2,1 | -1,9 | -9,0 | -8,5 |
| Total assets (msek) | 35,5 | 41,1 | 34,5 | 41,1 | 23,1 |
| Equity / assets ratio (%) | 76% | 97% | 76% | 97% | 88% |

Board as of 2023-09-30

| | |
|--------------------|-----------------------|
| Jesper Nord | CEO and Director |
| Hans Orre | Chairman of the Board |
| Robin Bäcklund | Boardmember |
| Kristian Kronegård | Boardmember |

This report has not been reviewed by the company's auditor.

As of 2023-09-30, the company has: 3 369 778 shares

Financial Calendar

| | |
|------------|-----------------------------|
| 2024-02-23 | Year-End Report 2023 |
| 2024-05-23 | Interim Report Q1 2024 |
| 2024-06-11 | Annual General Meeting 2024 |
| 2024-08-22 | Interim Report Q2 2024 |
| 2024-11-15 | Interim Report Q3 2024 |

CONSOLIDATED INCOME STATEMENT

FINANCIAL OVERVIEW

| (SEK) | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | 2022 |
|--|-------------------|---------------|-------------------|--------------|-----------------|
| Net revenue | 559 970 | 0 | 1 451 615 | 0 | 449 078 |
| Other operating income | 0 | 0 | 1 060 | 0 | 0 |
| Sum of operating income | 559 970 | 0 | 1 452 675 | 0 | 449 078 |
| Operating expenses | | | | | |
| Other external costs | -502 186 | 12 500 | -2 573 051 | 8 100 | -357 348 |
| Personnel costs | -189 153 | 0 | -594 135 | 0 | -5 195 |
| Depreciation and impairment tan- gible assets | -715 163 | 0 | -915 384 | 0 | -1 750 |
| Other operational expenses | -43 724 | 0 | -49 510 | 0 | -722 |
| Sum of operating expenses | -1 450 226 | 12 500 | -4 132 080 | 8 100 | -365 015 |
| Operating profit | -890 256 | 12 500 | -2 679 405 | 8 100 | 84 063 |
| Financial items | | | | | |
| Interest income | 4 | 0 | 276 | 0 | 67 |
| Interest costs | -21 548 | 0 | -24 801 | 0 | -441 |
| | -21 544 | 0 | -24 525 | 0 | -374 |
| Profit before tax | -911 800 | 12 500 | -2 703 930 | 8 100 | 83 689 |
| Profit for the period | -911 800 | 12 500 | -2 703 930 | 8 100 | 83 689 |
| Earnings per share | -0,27 | 0,00 | -0,80 | 0,00 | 0,00 |

CONSOLIDATED BALANCE SHEET

FINANCIAL OVERVIEW

| (SEK) | 2023-09-30 | 2022-09-30 | 2022-12-31 |
|-------------------------------------|-------------------|----------------|------------------|
| ASSETS | | | |
| Fixed assets | | | |
| Intangible assets | | | |
| Goodwill | 12 441 410 | 0 | 0 |
| Technical platform | 869 917 | 0 | 208 197 |
| | 13 311 327 | 0 | 208 197 |
| Tangible assets | | | |
| Inventory | 19 998 | 0 | 27 256 |
| Total fixed assets | 13 331 325 | 0 | 235 453 |
| Current assets | | | |
| <i>Kortfristiga fordringar</i> | | | |
| Account receivables | 324 320 | 0 | 194 790 |
| Tax claims | 154 666 | 0 | 0 |
| Other claims | 257 442 | 327 | 505 839 |
| Prepaid expenses and accrued income | 96 702 | 0 | 175 688 |
| | 833 130 | 327 | 876 317 |
| Cash and cash equivalents | 179 267 | 176 273 | 713 688 |
| Total current assets | 1 012 397 | 176 600 | 1 590 005 |
| TOTAL ASSETS | 14 343 722 | 176 600 | 1 825 458 |

CONSOLIDATED BALANCE SHEET

FINANCIAL OVERVIEW

| (SEK) | 2023-09-30 | 2022-09-30 | 2022-12-31 |
|--|-------------------|----------------|-------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share Capital | 16 848 893 | 50 000 | 2 818 893 |
| Ongoing unregistered new share issue | 0 | 0 | 9 680 000 |
| Other contributed capital | 96 159 213 | 0 | 91 819 213 |
| Other equity including profit for the year | -108 631 729 | 61 025 | -105 919 627 |
| Total equity | 4 376 377 | 111 025 | -1 601 521 |
| Long term liabilities | | | |
| Liabilities to credit institutions | 695 640 | 0 | 0 |
| Liabilities to group companies | 2 320 000 | 0 | 2 320 000 |
| Other liabilities | 4 100 000 | 0 | 0 |
| Total long term liabilities | 7 115 640 | 0 | 2 320 000 |
| Short term liabilities | | | |
| Accounts payables | 749 708 | 0 | 277 259 |
| Liabilities to group companies | 0 | 61 709 | 265 047 |
| Liabilities to associated companies | 1 205 047 | 0 | 0 |
| Current tax liabilities | 0 | 0 | 72 879 |
| Other liabilities | 521 949 | 0 | 344 390 |
| Accrued expenses and prepaid income | 375 001 | 3 866 | 147 404 |
| Total short term liabilities | 2 851 705 | 65 575 | 1 106 979 |
| TOTAL EQUITY AND LIABILITIES | 14 343 722 | 176 600 | 1 825 458 |

PARENT COMPANY INCOME STATEMENT

FINANCIAL OVERVIEW

| (SEK) | Q3 2023 | Q3 2022 | Q1-Q3 2023 | Q1-Q3 2022 | Helår 2022 |
|---|-----------------|-------------------|-------------------|--------------------|--------------------|
| Net revenue | 150 000 | 70 958 | 512 876 | 446 572 | 504 081 |
| Activated work for own account | 0 | 147 559 | 0 | 1 787 419 | 1 787 419 |
| Other operating income | 0 | 0 | 321 | 42 188 | 119 111 |
| Rörelsens intäkter | 150 000 | 218 517 | 513 197 | 2 276 179 | 2 410 611 |
| Operating expenses | | | | | |
| Commodities | 0 | -18 361 | 0 | -360 882 | -610 277 |
| Other external expenses | -321 452 | -834 745 | -1 903 255 | -4 481 622 | -5 176 792 |
| Personnel costs | -177 712 | -796 555 | -527 563 | -4 502 181 | -5 043 416 |
| Depreciation and impairment tangible assets | 0 | -640 485 | 0 | -1 894 469 | -2 321 459 |
| Other operational expenses | 0 | -1 705 | -9 | -20 611 | 2 299 907 |
| Sum of operating expenses | -499 164 | -2 291 851 | -2 430 827 | -11 259 765 | -10 852 037 |
| Operating profit | -349 164 | -2 073 334 | -1 917 630 | -8 983 586 | -8 441 426 |
| <i>Financial posts</i> | | | | | |
| Profit from shares in group companies | 0 | 0 | 0 | 0 | -677 |
| Interest income and similar income items | 3 | 0 | 265 | 0 | 0 |
| Interest expenses and similar income items | -1 145 | -6 514 | -4 101 | -24 424 | -28 319 |
| | -1 142 | -6 514 | -3 836 | -24 424 | -28 996 |
| Net financial items | -350 306 | -2 079 848 | -1 921 466 | -9 008 010 | -8 470 422 |
| Profit before tax | -350 306 | -2 079 848 | -1 921 466 | -9 008 010 | -8 470 422 |
| Other taxes | 0 | 0 | 0 | 0 | -17 516 092 |
| Profit for the period | -350 306 | -2 079 848 | -1 921 466 | -9 008 010 | -25 986 514 |

PARENT COMPANY BALANCE SHEET

FINANCIAL OVERVIEW

| (SEK) | 2023-09-30 | 2022-09-30 | 2022-12-31 |
|---|-------------------|-------------------|-------------------|
| ASSETS | | | |
| Fixed assets | | | |
| <i>Intangible assets</i> | | | |
| Capitalized expenses for research and development work and similar activities | 0 | 18 536 186 | 0 |
| Patents, trademarks, and similar rights | 173 000 | 806 675 | 0 |
| | 173 000 | 19 342 861 | 0 |
| <i>Tangible fixed assets</i> | | | |
| Inventory, tools and installations | 0 | 29 777 | 0 |
| | 0 | 29 777 | 0 |
| <i>Financial assets</i> | | | |
| Shares in subsidiaries | 34 800 000 | 677 | 22 000 000 |
| Deferred tax asset | 0 | 17 516 092 | 0 |
| | 34 800 000 | 17 516 769 | 22 000 000 |
| Total Fixed assets | 34 973 000 | 36 889 407 | 22 000 000 |
| Current assets | | | |
| <i>Inventory, etc.</i> | | | |
| Finished goods and merchandise | 0 | 848 808 | 0 |
| | 0 | 848 808 | 0 |
| <i>Receivables</i> | | | |
| Account receivables | 2 500 | 98 736 | 22 760 |
| Receivables group companies | 125 377 | 0 | 0 |
| Tax claims | 156 172 | 0 | 0 |
| Other receivables | 102 129 | 227 637 | 363 317 |
| Prepaid expenses and accrued income | 72 507 | 349 515 | 175 688 |
| | 458 685 | 675 888 | 561 765 |
| Cash and cash equivalents | 54 963 | 2 651 243 | 522 681 |
| Total current assets | 513 648 | 4 175 939 | 1 084 446 |
| TOTAL ASSETS | 35 486 648 | 41 065 346 | 23 084 446 |

PARENT COMPANY BALANCE SHEET

FINANCIAL OVERVIEW

| (SEK) | 2023-09-30 | 2022-09-30 | 2022-12-31 |
|--------------------------------------|-------------------|-------------------|-------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| <i>Non-distributable equity</i> | | | |
| Share Capital | 16 848 893 | 5 637 786 | 2 818 893 |
| Ongoing unregistered new share issue | 0 | 0 | 9 680 000 |
| Development expenditure fund | 0 | 18 650 002 | 0 |
| | 16 848 893 | 24 287 788 | 12 498 893 |
| <i>Non-restricted equity</i> | | | |
| Share premium | 96 159 213 | 91 819 213 | 91 819 213 |
| Profit brought forward | -83 979 803 | -67 213 437 | -57 993 289 |
| Profit/loss for the period | -1 921 466 | -9 008 010 | -25 986 514 |
| | 10 257 944 | 15 597 766 | 7 839 410 |
| Total equity | 27 106 837 | 39 885 554 | 20 338 303 |
| Long term liabilities | | | |
| Liabilities to group companies | 2 320 000 | 0 | 2 320 000 |
| Liabilities to associated companies | 4 100 000 | 0 | 0 |
| | 6 420 000 | 0 | 2 320 000 |
| Short term liabilities | | | |
| Liabilities to credit institutions | 0 | 333 332 | 0 |
| Advances from customers | 0 | 75 400 | 0 |
| Accounts payable | 662 574 | 240 397 | 175 496 |
| Liabilities to group companies | 90 000 | 0 | 0 |
| Liabilities to associated companies | 940 000 | 0 | 0 |
| Current tax liabilities | 0 | 94 174 | 72 879 |
| Other liabilities | 147 660 | 183 025 | 38 930 |
| Accrued expenses and prepaid income | 119 577 | 253 464 | 138 838 |
| | 1 959 811 | 1 179 792 | 426 143 |
| TOTAL EQUITY AND LIABILITIES | 35 486 648 | 41 065 346 | 23 084 446 |

ADDITIONAL INFORMATION

MYFIRSTAPP SWEDEN AB (PUBL)

ACCOUNTING AND VALUATION PRINCIPLES

Accounting method K3 principle: The consolidated accounts have been prepared according to the acquisition method. This means that acquired subsidiaries' assets and liabilities are recorded at the market value that formed the basis for determining the purchase price of the shares. The difference between the purchase price and the acquired companies' equity is recognized as goodwill. The Group's equity includes the parent company's equity and that part of the subsidiaries' equity that has been added after these companies were acquired.

FIXED ASSETS

Fixed assets are valued at acquisition cost less accumulated depreciation and any impairments. Intangible and tangible fixed assets are recorded at acquisition cost less accumulated depreciation and any impairments. Linear depreciation is made on the depreciable amount (acquisition cost less estimated residual value) over the assets' useful life as follows: Fixtures, tools, installations, and goodwill 5 years.

REVENUE RECOGNITION

The Group's revenues come from the sale of mobile games, in-game sales on mobile platforms, and advertisements related to the games.

In-game sales occur on various platforms. Revenues are recognized when they are delivered to the customer. Control passes to the customer upon completed delivery. A receivable is recognized when the goods have been delivered, which is the point at which the revenue becomes unconditional (i.e., only the passage of time is required for payment to be made).

With in-game sales, payment flows (gross) from the end user to the mobile platform, which charges its fee. The fee is currently 15% to 30% of the price that the end user pays, before the money reaches MyFirstApp. Subscriptions that have run for more than 12 months have a reduced fee of 15%. It is assessed that MyFirstApp should report the entire revenue gross. The platform's share of the revenues should be reported as a separate cost item, resulting in the same net result as with net reported revenues.

MyFirstApp also generates revenue through advertisements displayed in the company's games. Ad revenues are recognized as the ads are displayed and the company is compensated for them through ad networks.

The Group also has some royalty revenues linked to granting rights to use the company's games in other contexts. MyFirstApp then receives a share of the revenues and records them as they arise. No significant financing component is assessed to exist at the time of sale, as the credit term is 30-60 days.

THE SHARE

The company's share is available for trading at Spotlight Stock Market under the ticker MyFirstApp, and the ISIN code is SE0020541589. The share capital as of the end of June 2023 in MyFirstApp amounts to 16,848,892.75 SEK, distributed over 3,369,778 shares. The share capital must amount to at least 12,498,892.75 SEK and at most 49,995,571 SEK, distributed over at least 3,369,778 shares and at most 13,479,112 shares.

ADDITIONAL INFORMATION

MYFIRSTAPP SWEDEN AB (PUBL)

EMPLOYEES

As of June 30, 2023, the Group has one full-time employee in addition to five (previously four) consultants who work on assignments closely related to the company.

ROUNDING OFF

Due to rounding, figures presented in this interim report may, in some cases, not sum exactly to the total, and percentages may deviate from the exact percentages.

RISKS

There are several risks that can affect the company's operations and results. The company addresses many of the internal risks by strengthening the Group's internal procedures, but there are external factors that the Group cannot control. Investors should be cautious when investing and should always get a complete picture of the company before making an investment in it.

CURRENCY EFFECTS

MyFirstApp Sweden AB is exposed to multiple currencies based on how Google Play and Apple App Store report revenues. The largest market for the company is the USA. Normally, more than half of the company's turnover is directly attributable to USD. A large part of the company's marketing is purchased in the currency USD. Thus, USD is the most important currency for the company.

DEPRECIATIONS

The result during the second quarter has been charged with depreciations of -191,473 SEK on the Group's platforms and goodwill depreciations. The Group's depreciable assets have arisen through acquisitions. The depreciation of the assets and goodwill is carried out linearly over a period of five years.

EQUITY

As of June 30, 2023, the equity in the Group amounted to 5,287,349 SEK (98,525 SEK). The parent company's equity amounted to 27,467,144 SEK (41,965,403 SEK) as of June 30, 2023.

On December 27, 2022, a reverse acquisition took place when MyFirstApp Sweden AB acquired MyFirstApp Group S AB. This means that, from an accounting perspective, MyFirstApp Group S AB is the parent company and MyFirstApp Sweden AB is the subsidiary when preparing the consolidated balance sheet.



MyFirstApp Sweden AB (publ)

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This report has not been reviewed by the company's auditor.