



INTERIM REPORT
JULY – SEPTEMBER 2022

SUMMARY

Third quarter 01/07/2022 – 30/09/2022

- Net sales: SEK 5 thousand (0).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA): SEK -3,462 thousand (-2,137).
- Net loss after financial items: SEK -3,958 thousand (-2,139).
- Earnings per share: SEK -0.61 (-0.40) before dilution and SEK -0.55 (-0.39) after dilution.
- Investments during the period amounted to SEK -5,869 thousand (-3,092).
- Cash flow for the period amounted to SEK -8,356 thousand.

Nine months 01/01/2022 – 30/09/2022

- Net sales: SEK 5 thousand (1).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA): SEK -10,107 thousand (-5,521).
- Net loss after financial items: SEK -10,840 thousand (-5,572).
- Earnings per share: SEK -1.66 (-0.99) before dilution and SEK -1.50 (-0.97) after dilution.
- Investments during the period amounted to SEK -11,352 thousand (-4,187).
- Cash flow for the period amounted to SEK 8,473 thousand.

Significant events during the third quarter:

Wicket Gaming enters into agreement to acquire the Wegesrand Group

By signing this agreement, Wicket Gaming has realised its intention of acquiring the Wegesrand Group in accordance with the information published by the Company on 25 October 2021.

Wegesrand signs project deals worth a total of SEK 4.75 million

Wegesrand has signed two project deals with German museums worth a total of SEK 4.75 million (EUR 429,600). The clients are the cities of Mannheim and Nuess.

Cricket Manager Pro downloaded more than 500,000 times

Cricket Manager Pro has been downloaded more than 500,000 times. Of the markets in which the game has been launched to date, India continues to account for the majority of the downloads, followed by Australia, South Africa and Sri Lanka.

Wicket Gaming launches Cricket Manager Pro for iOS

Cricket Manager Pro has been launched for iOS, Apple's operating system for mobile devices, thus making the game available to a significantly larger audience.

Wicket Gaming takes important step into the American market

On 29 September, the Company qualified for trading on OTCQB Venture Market under the symbol "WIGAF". Trading on OTCQB signifies an important step for Wicket Gaming in terms of providing more transparent trading in the Company's shares and satisfying demand from American investors.

Significant events after the end of the third quarter:

Wicket Gaming completes acquisition of Wegesrand

On 5 October, Wicket Gaming completed the acquisition of Wegesrand.

Wicket Gaming's subsidiary Wegesrand signs project agreement worth SEK 4.07 million

The project agreement has been signed in Germany with one of the largest German insurance companies and involves the development of an interactive digital solution for rehabilitation with live medical coaches. The solution will be made available via a website platform as well as for tablets and other mobile devices.

Employee stock options

At the Annual General Meeting on May 25, 2022, it was resolved to introduce an employee stock option program comprising 280,000 employee stock options. Each employee stock option entitles the holder to subscribe for one new share in the

Company for SEK 25.82 during the period 1 July – 15 September 2025.

To ensure the delivery of shares to the option holders and the payment of any social security

contributions, the Company issued 368,000 warrants. The program has been implemented as of October 1, 2022 and will be expensed in the accounting in the coming quarters.



WIGAF

TRADED ON

OTCQB

CEO STATEMENT

On 5 October 2022, Wicket Gaming became a group when the acquisition of the German edtech group Wegesrand was formally completed. The work involving the restructuring of the new group is ongoing, and we expect the entire consolidation process to be completed during Q4. The acquisition means that the entire group henceforth consists of around 30 full-time employees.

“Wegesrand is part of Wicket Gaming”

The work involving the consolidation of the Wegesrand Group has been ongoing for around 6 weeks, and we have placed particular focus on assessing the existing capacity within the group, with specific focus on ensuring a transfer of development resources to Cricket Manager Pro. The aim is to make ourselves completely independent of external consultants when it comes to the production of our most valuable IP, and we have succeeded in this regard given that Cricket Manager Pro is now produced in-house at our wholly owned subsidiary Linked Dimensions.

The acquisition of Wegesrand was carried out during Q4, and the entire consolidation will be visible in our Q4 report when this is published in 2023. Wegesrand has delivered orders to a value of approximately SEK 10 million since the month of August and is demonstrating strength through its steady growth. In 2023 it is our intention to invest further in our German subsidiary group and ensure an even faster rate of growth. It is quite clear that Wegesrand is one of Europe’s leading operators in the Playful Learning and Serious Games segments. According to Grand View Research, the edtech market is currently worth 127 billion dollars and is expected to grow to around 430 billion dollars by 2030.

Wegesrand is the first acquisition carried out by Wicket Gaming, but by no means will it be the last. Our intention is to monitor market developments and work systematically to identify potential acquisition candidates. Then, when the time is right, we will be ready to act.

“Cricket Manager Pro enters the monetisation phase”

The final touches are currently being applied to Cricket Manager Pro. A major server update was recently completed, and we are now able to quickly increase the scalability of Cricket Manager Pro. The primary reason for the server update has been our desire to have the server in India. Quite simply, we want to bring our game as close to the user as possible. India is our core market, and we want Indian users to enjoy an optimal user experience. Thanks to the server update and all new updates to our game, we have noticed clear improvements in our retention data (the number of players who return to the game) and user ratings. These positive effects have been particularly apparent in India. Our work will intensify in the coming weeks as we enter the monetisation phase. Now we intend to measure the factors that trigger our game users to make purchases inside the app. Through the work of cricket legend Jonty Rhodes and his regular feedback, we are ensuring that the genuine cricket feeling in the game is under constant development. By utilising the knowledge and experience of Jonty Rhodes and our other cricket stars, our aim is to maximise the number of downloads.

During Q3 our share was listed on OTC Markets in the USA. There are around 25 million cricket fans in the USA, and we want to make it easy for them to invest in our company. The American market listing also gives us the opportunity to work together with international investors in the future.

The financial outcome for the third quarter is in line with our expectations. The major change will take place in Q4 2022 with the consolidation of Wegesrand.

*Eric De Basso, CEO
Wicket Gaming AB*

PRODUCT INFORMATION

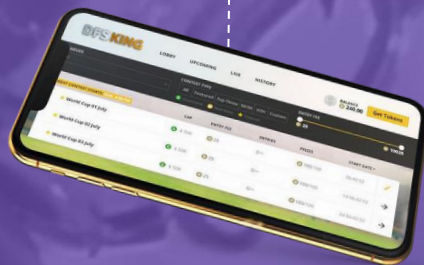
The stated ambition of Wicket Gaming is to develop the Company into a larger group consisting of four verticals – Games, Media, iGaming and Education – and to carry out strategic acquisitions of companies well suited to these verticals in circumstances where the acquisition can add value through synergies and growth potential.



**CRICKET
MANAGER**



"Cricket Manager is a sport manager game that has been developed on the Company's own proprietary platform. Cricket is the second largest sport in the world, after football, with more than 2.5 billion fans globally, and is extremely popular in fast-growing countries such as India, Pakistan and Bangladesh, where the number of mobile and internet users is increasing at a rapid rate."



**DFS
KING**

"DFS King is a fully-fledged fantasy sport platform where participants compete against each other in a variety of sports events. The platform constitutes an important foundation for Wicket Gaming's visualised iGaming operations. It facilitates a unique opportunity for cross-marketing and creates conditions for new revenue streams."

The Share

Wicket Gaming AB is listed on Spotlight Stock Market, a securities company under the supervision of the Swedish Financial Supervisory Authority that operates a trading platform (MTF). The Company's ticker is WIG, and the ISIN code is SE0015811377.

List of shareholders

A list of shareholders can be obtained via the Company's website www.wicketgaming.com.

Number of shares at the end of the period

Number of shares outstanding as of 31/12/2020: 44,526,755 shares
 Number of shares outstanding as of 30/09/2021: 5,752,676 shares*
 Number of shares outstanding as of 31/12/2021: 6,263,316 shares**
 Number of shares outstanding as of 30/09/2022: 6,541,094 shares***

*Including reverse stock split 1:20 and IPO of 3,026,338 shares.

**Including a directed share issue in December 2021 of 510,640 shares (registered on 20/01/2022).

***Including a directed share issue in May 2022 of 277,778 shares (registered on 03/06/2022).

Accounting principles

This interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3). This report has been prepared in accordance with the same accounting principles applied in the preparation of the annual report for the financial year ended 31/12/2021.

No consolidated financial statements have been prepared, as the subsidiary company in Thailand is in the process of being wound up and is of no material consequence.

Review by auditor

This report has not been subject to review by the Company's auditor.

Financial calendar

Interim Report October – December (Q4)	25/02/2023
Interim Report January – March (Q1)	25/05/2023
Interim Report April – June (Q2)	25/08/2023

Information

This information is information that Wicket Gaming AB is obligated to publish pursuant to the EU's market abuse regulation. The information has been provided under the auspices of the above contact person (CEO), for publication on 25/11/2022 at 17:30.



INCOME STATEMENT

SEK	01/07/2022 - 30/09/2022	01/07/2021 - 30/09/2021	01/01/2022 - 30/09/2022	01/01/2021 - 30/09/2021	01/01/2021 - 31/12/2021
Net sales	4,632	0	4,744	857	870
Own work capitalised	5,868,815	3,061,471	11,321,153	4,156,766	8,102,218
Other income	0	0	0	1,951	1,950
Operating income	5,873,446	3,061,471	11,325,898	4,159,574	8,105,038
Services purchased	-1,715,120	-65,155	-2,613,117	-170,180	-235,177
Other external expenses	-6,288,696	-4,111,251	-14,455,665	-7,352,773	-12,871,621
Personnel expenses	-1,267,029	-1,004,053	-4,214,596	-2,132,015	-3,098,971
Depreciation	-2,673	-1,786	-8,019	-1,786	-4,463
Other operating expenses	-64,334	-17,872	-149,777	-25,240	-65,614
Operating expenses	-9,337,852	-5,200,117	-21,441,174	-9,681,995	-16,275,847
Net operating loss	-3,464,406	-2,138,646	-10,115,277	-5,522,421	-8,170,808
Interest expenses	-493,172	-66	-724,996	-50,074	-50,074
Net loss after financial items	-3,957,578	-2,138,712	-10,840,273	-5,572,495	-8,220,882
Net loss before tax	-3,957,578	-2,138,712	-10,840,273	-5,572,495	-8,220,882
Tax for the period	0	-139,867	0	-139,867	-139,867
Net loss for the period	-3,957,578	-2,278,579	-10,840,273	-5,712,362	-8,360,749

BALANCE SHEET

SEK	9/30/2022	9/30/2021	12/31/2021
ASSETS			
Subscribed capital unpaid	0	0	12,000,040
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalised expenditure for development and similar work	29,171,455	13,904,850	17,850,302
<i>Tangible fixed assets</i>			
Computers	58,335	30,353	27,676
Total fixed assets	29,229,790	13,935,203	29,878,018
Current assets			
<i>Current receivables</i>			
Other receivables	171,953	409,968	346,642
Prepaid expenses and accrued income	2,013,777	110,552	387,792
<i>Cash and cash equivalents</i>	16,005,562	14,658,057	7,532,607
Total current assets	18,191,292	15,178,577	8,267,041
TOTAL ASSETS	47,421,082	29,113,780	38,145,058

SEK	9/30/2022	9/30/2021	12/31/2021
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	6,541,094	5,752,676	5,752,676
New issue under registration	0	0	510,640
Reserve for development expenditure	29,171,455	13,904,850	17,850,302
<i>Non-restricted equity</i>			
Share premium reserve	55,727,680	40,409,254	51,898,654
Retained earnings	-51,778,107	-28,359,700	-32,305,152
Net loss for the period	-10,840,273	-5,712,362	-8,360,749
Total equity	28,821,849	25,994,718	35,346,371
<i>Provisions</i>			
Other provisions	641,345	641,345	641,345
<i>Long-term liabilities</i>			
Long-term liabilities to credit institutions	15,000,000	0	0
<i>Current liabilities</i>			
Accounts payable	1,863,508	2,084,815	1,384,715
Other current liabilities	191,079	158,890	158,770
Accrued expenses and deferred income	903,300	234,011	613,858
Total liabilities	18,599,233	3,119,061	2,798,688
TOTAL EQUITY AND LIABILITIES	47,421,082	29,113,780	38,145,058

CASH FLOW STATEMENT

SEK	01/07/2022 - 30/09/2022	01/07/2021 - 30/09/2021	01/01/2022 - 30/09/2022	01/01/2021 - 30/09/2021	01/01/2021 - 31/12/2021
Operating activities					
Net loss after financial items	-3,957,578	-2,278,579	-10,840,273	-5,712,362	-8,360,749
Adjustments for non-cash items	2,673	0	0	0	4,463
Cash flow from operating activities before changes in working capital	-3,954,905	-2,278,579	-10,840,273	-5,712,362	-8,356,286
<i>Cash flow from changes in working capital</i>					
Increase (-) / Decrease (+) in operating receivables	58,017	-25,552	10,548,744	-413,891	-627,805
Increase (+) / Decrease (-) in operating liabilities	1,252,940	-977,934	800,545	1,884,039	1,563,665
Cash flow from operating activities	-2,643,948	-3,282,065	509,016	-4,242,214	-7,420,427
Investing activities					
Investments in intangible fixed assets	-5,868,815	-3,061,471	-11,321,153	-4,156,769	-8,102,220
Investments in tangible fixed assets	0	-30,352	-30,659	-30,352	-32,139
Investments in financial fixed assets	0	0	0	0	0
Cash flow from investing activities	-5,868,815	-3,091,823	-11,351,813	-4,187,121	-8,134,359
Financing activities					
New share issue	0	21,064,823	5,000,004	22,684,368	22,684,368
Issue expenses	0	-520,475	-893,200	-539,100	-539,100
Warrants	156,711	119,543	208,948	119,543	119,543
Loans taken out	0	0	15,000,000	0	0
Cash flow from financing activities	156,711	20,663,891	19,315,752	22,264,811	22,264,811
Cash flow for the period	-8,356,051	14,290,003	8,472,955	13,835,476	6,710,026
Cash and cash equivalents at beginning of period	24,361,614	368,054	7,532,607	822,581	822,581
Cash and cash equivalents at end of period	16,005,562	14,658,057	16,005,562	14,658,057	7,532,607

STATEMENT OF CHANGES IN EQUITY

SEK	Share capital, new issue under reg.	Reserve for development expenditure	Share premium reserve	Retained earnings	Net loss for the year
Opening balance 01/01/2022	6,263,316	17,850,302	51,898,654	-32,305,152	-8,360,749
New share issue	277,778		4,722,226		
Employee stock options				208,948	
Issue expenses			-893,200		
Capitalisation of development expenditure		11,321,153		-11,321,153	
Transfer of loss for previous year				-8,360,749	8,360,749
Net loss for the period					-10,840,273
Closing balance 30/09/2022	6,541,094	29,171,455	55,727,680	-51,778,107	-10,840,273

Comments on the Company's financial development

Figures in parentheses relate to the corresponding period in the previous year.

Net sales

Net sales amounted to SEK 5 thousand (1) for the period 1 January – 30 September, and SEK 5 thousand (0) for the period 1 July – 30 September. The Company's operations continue to be subject to a product development phase, which explains the low level of net sales.

Operating expenses

Operating expenses amounted to SEK -21,441 thousand (-9,682) for the period 1 January – 30 September, and SEK -9,338 thousand (-5,200) for the period 1 July – 30 September. The Company's operating expenses increased somewhat during the third quarter due to accelerated development of the Cricket Manager game as well as marketing costs relating to user acquisition and downloading of the game.

Net operating loss

The net operating loss (EBIT) for the period 1 January – 30 September was SEK -10,115 thousand (-5,522), with earnings before interest, taxes, depreciation and amortisation (EBITDA) of SEK -10,107 thousand (-5,521). EBIT for the period 1 July – 30 September was SEK -3,464 thousand (-2,139), with EBITDA of SEK -3,462 thousand (-2,137). The result is in line with the Company's expectations and is largely due to marketing costs and personnel expenses.

Net loss for the period

The net loss for the period 1 January – 30 September was SEK -10,840 thousand (-5,712),

while the net loss for the period 1 July – 30 September was SEK -3,958 thousand (-2,279).

Investments

Investments during the period 1 January – 30 September amounted to SEK -11,352 thousand (-4,187) and relate to development of Cricket Manager and the Daily Fantasy Sport platform DFS King. The rate of investment increased during the third quarter, with a significant proportion of the investments relating to the Cricket Manager game.

Intangible fixed assets

The Company's intangible fixed assets consist of capitalised expenditure in the form of own work capitalised for development work performed by the Company's own employees and external development costs.

The acquisition cost for an internally generated fixed asset includes all directly attributable expenditures, which for the reported period are entirely attributable to salaries and invoiced costs.

Intangible fixed assets are amortised on a straight-line basis over the estimated useful of the asset, which is reassessed on each balance sheet date. Ongoing projects are not amortised but are instead subject to annual impairment testing.

Provisions

The subsidiary company in Thailand is in the process of being wound up and is of no material consequence. The Company has made provision for

all costs that are expected to arise in connection with the winding-up process. No new updates regarding the winding-up process are available for presentation.

Equity

Changes in equity are reported in a separate Statement of Changes in Equity in this report.

Cash flow

Cash flow for the third quarter amounted to SEK - 8,356 thousand. The Company accelerated its investments during the third quarter and continues to operate in an intensive phase of product and market development, primarily in relation to the Cricket Manager game.

The Company will continue to invest in product development and marketing during the next quarter, primarily in relation to the Cricket Manager game.

KEY PERFORMANCE INDICATORS

SEK	01/07/2022 - 30/09/2022	01/07/2021 - 30/09/2021	01/01/2022 - 30/09/2022	01/01/2021 - 30/09/2021	01/01/2021 - 31/12/2021
Net sales	4,632	0	4,744	857	870
EBITDA	-3,461,733	-2,136,861	-10,107,258	-5,520,635	-8,166,345
EBIT	-3,464,406	-2,138,646	-10,115,277	-5,522,421	-8,170,808
Net loss for the period	-3,957,578	-2,278,579	-10,840,273	-5,712,362	-8,360,749
Operating margin %	neg	neg	neg	neg	neg
Profit margin %	neg	neg	neg	neg	neg
Equity ratio at end of period %	60.8	89.3	60.8	89.3	92.7
Return on equity %	neg	neg	neg	neg	neg
Equity per share					
before dilution (SEK)	4.4	4.5	4.4	4.5	5.6
after dilution (SEK)	4.0	4.4	4.0	4.4	5.5
Earnings per share					
before dilution (SEK)	-0.61	-0.40	-1.66	-0.99	-1.33
after dilution (SEK)	-0.55	-0.39	-1.50	-0.97	-1.31
Number of shares at end of period					
before dilution	6,541,094	5,752,676	6,541,094	5,752,676	6,263,316
after dilution	7,238,872	5,892,676	7,238,872	5,892,676	6,403,316
Outstanding warrants	697,778	140,000	697,778	140,000	140,000

DEFINITIONS OF KEY PERFORMANCE INDICATORS



Net sales

Revenues from sales that are part of the Company's normal operations.

EBITDA

Earnings before interest, taxes, depreciation and amortisation of fixed assets.

EBIT

Net operating profit before interest and taxes.

Net loss for the period

The Company's total net loss after tax.

Operating margin

Net operating profit before financial items and taxes as a percentage of net sales.

Profit margin

Net profit after tax as a percentage of net sales.

Equity ratio

Equity as a percentage of total assets.

Return on equity

Net profit after tax as a percentage of equity.

Exceptional revenues and expenses

Exceptional revenues and expenses are revenues and expenses which, on account of their size or origin, deviate significantly from the normal course of business in the Company. They are often one-off items.



***Wicket Gaming AB** is a Swedish game development company that was founded in 2015. The Company's business idea is based on developing and distributing free-to-play (F2P) games in the sports genre based on proprietary brands. Since its establishment, the Company has worked on the development of its first title, Cricket Manager, a cricket manager game for mobile devices in which players create and own their own cricket club and compete against other players across the globe. Wicket Gaming's vision is to become a world-leading developer of F2P manager games for mobile devices in the sports genre.*

POSTAL ADDRESS: Fyrislundsgatan 68, 754 50 Uppsala, Sweden

IR: ir@wicketgaming.com