

MOMENT GROUP

INTERIM REPORT

1 January – 30 September 2018

ROLLING 12 MONTHS 01/10/2017 – 30/09/2018

- Pro rata – sales: SEK 900.6 million (723.2)
- Net sales: SEK 1,084 million (990.0)
- Operating profit before depreciations (EBITDA): SEK 24.2 million (19.2)
- Operating profit EBIT SEK 5.5 million (3.6)
- Operating margin, pro rata: 0.6% (0.5%)
- Operating margin: 0.5% (0.4%)
- Earnings per share: SEK -0.30 (0.18)

THIRD QUARTER 2018

- Pro rata sales: SEK 148.8 million (130.9)
- Net sales: SEK 170.2 million (146.1)
- Operating loss before depreciations (EBITDA): SEK -25.3 million (-7.4)
- Operating profit/loss EBIT: SEK -31.0 million (-11.3)
- Operating margin, pro rata: -20.8% (-8.6%)
- Operating margin: -18.2% (-7.7%)
- Earnings per share: SEK -2.04 (-0.64)

JANUARY - SEPTEMBER 2018

- Pro rata sales: SEK 619.5 million (508.0)
- Net sales: SEK 709.6 million (648.7)
- Operating loss before depreciations (EBITDA): SEK -33.8 million (-13.7)
- Operating profit/loss EBIT: SEK -48.5 million (-24.6)
- Operating margin, pro rata: -7.8% (-4.8%)
- Operating margin: -6.8% (-3.8%)
- Earnings per share: SEK -3.23 (-1.39)

SIGNIFICANT EVENTS DURING THE QUARTER

- On 19 June 2018, Moment Group entered an agreement to acquire STAR Bowling in Gothenburg, an activity centre with an associated high-class food and beverage operation. The Group took possession on 2 July 2018.
- As part of the acquisition of STAR Bowling, the Moment Group board resolved, with the support of an authorisation by the annual general meeting (AGM), to conduct a targeted issue of 100,000 new Moment Group shares to the sellers. The proceeds amounted to SEK 2,273,000.
- The subsidiary 2Entertain had its première in September in Hamburg with the musical Flashdance. This is the first production presented by the company in the German-speaking market, which is Europe's second largest market for musicals, potentially with almost 100 million inhabitants.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- On 10 October, Moment Group was approved for listing on Nasdaq Stockholm, Main Market and the prospectus was published on 12 October. The first day of trading on Nasdaq Stockholm was 18 October, and this was celebrated by traditional bell-ringing at the stock exchange.

Moment Group is one of the leading players within the Nordic experience industry. The Group creates experiences for more than 2 million guests every year. Moment Group operations are conducted in three business areas from offices in Gothenburg, Stockholm, Copenhagen, Oslo, Hamburg, Falkenberg and Växjö. The head office is located in Gothenburg. Moment Group is listed on Nasdaq Stockholm, Main Market and has bonds listed on the Corporate Bond List of Nasdaq Stockholm.

Financial documentation, accounting policies, press releases, information about the operation and contact details are available at www.momentgroup.com

A WORD FROM THE CEO

After a period of high growth and with listing on Nasdaq Stockholm accomplished, there now follows a consolidation phase

First of all, before presenting our statement for the third quarter, let us say how proud we are that the Moment Group share has been trading on Nasdaq Stockholm, Main Market since 18 October. Because such a listing is preceded by an extensive review process, our presence there is a seal of approval for the Group. It also increases Moment Group's opportunities to participate in the market and drive ongoing efforts to becoming a leading player in its express goal of "Shaping the experience industry".

The Group's third quarter

Because the third quarter is Moment Group's low season with very limited operations, it is a quarter where losses are anticipated. However, this year the third quarter was weaker than usual in terms of earnings with an EBIT performance of SEK -31 million, which is SEK 19.7 million lower than the previous year. In principle, three factors explain the lower performance.

- **Increased exposure to seasonal variations:** Compared to the previous year, the group has expanded and consists of three additional arenas – Ballbreaker, Kungssportshuset and Star. Arenas of this type have their low season during the third quarter and are closed for part of the period. Together, their operating losses affected performance by SEK -6 million during the third quarter.
- **Start-up costs for new businesses:** During the year, the Group established operations in two new markets with 2Entertain in Germany and Wallmans Group in Gothenburg. These two operations are linked to start-up costs charged to the third quarter in the amount of SEK -6 million.
- **Furthermore, the exceptional summer weather** in general subdued demand for the Group's offerings in the units that were operating during the third quarter. Selling-in for the autumn season also got started later than anticipated, which creates challenging conditions for profitability in some of the autumn productions.

Adjusted for the above, the Group's EBIT performance for comparable units is SEK 8 million lower than the previous year's third quarter, of which a major part can be attributed to the effects of the above-mentioned weather.

We are now entering the fourth quarter where seasonal variations drive demand for our business and where the quarter's performance will not be burdened by any start up costs. However, because we see certain challenges ahead concerning growth, we are taking a number of measures to improve profitability.

The Group's growth presents challenges and contributes to profitability

Following a period of high growth during which Moment Group grew by a total of 28 per cent between the beginning of 2016 and the third quarter of 2018 on a rolling 12-month basis, our focus going forward will be to achieve profitability in our new establishments and develop implemented acquisitions:

- **New establishments take time and resources.** The start-up of Kungssportshuset in Gothenburg is taking time as setting up a new arena in a new market is hard work. During the fourth quarter, Wallmans Group will carefully monitor developments to safeguard and evaluate the profitability in the start-up's business model in order for it to achieve the same level of profitability as comparable arenas within VENUES. In LIVE ENTERTAINMENT, 2Entertain's set-up in Germany is analysed on an ongoing basis, as it entails an exposure in a new market where 2Entertain does not yet have an established position. The first production in Germany is Flashdance, which is one of the biggest in 2Entertain's autumn repertoire.

- **Acquisitions developing as anticipated** Minnesota continues its excellent development and has exceeded the previous year's outcome after three quarters. The recently acquired activity arenas, Star and Ballbreaker, will move to the IMMERSIVE EXPERIENCES business area to build on today's strong positions and focus fully on developing to become the leading activity arenas in Sweden's two biggest cities. In the 2017 financial year, the activity arenas had joint sales of SEK 110 million with an EBIT of SEK 18 million, which is an excellent platform for continued development.

Consolidation for increased efficiency

Seen on the basis of an adjusted rolling 12-month EBITDA performance it amounts to SEK 55 million, where the full effect of acquired profitability (pro forma) is included and pure start-up costs are excluded. In addition to the great attention the group pays to implemented new establishments, a number of other measures are being taken in our various business areas to increase efficiency.

Following Volvo's announcement that it will no longer pursue the Volvo Ocean Race, the EVENT business area is reviewing Hansen's operation, which will lead to an anticipated lower business volume moving forward. Also, the business area's finance department will be coordinated and shared between Minnesota and Hansen, which will reduce overheads.

VENUES is being coordinated in a cost-effective joint structure in connection with the transfer of the activity arenas from the business area, which will entail a focus solely on dinner shows, night-life and major events. Furthermore, we will introduce investment limits in 2019, where only basic maintenance will be carried out in the arenas, as these are now in good condition after a period of investment backlogs. This will entail a significant reduction in assets.

The above changes entail cost savings totalling SEK 10 million on an annual basis and will also boost cash flow through the reduction in investments.

A position for continued development

Seen from the perspective of the latest rolling 12-months, the Group's EBITDA performance was SEK 24.2 million (19.2), but as mentioned above, the adjusted EBITDA performance was SEK 55 million. We can note that Moment Group, on the basis of acquisitions performed, new establishments and the listing on the Nasdaq Main Market, has advanced its position in the industry. Together with the above-mentioned consolidation efforts with a focus on efficiency, good conditions are created overall for continued development within the Group in the experience industry.

Now we are looking forward to an autumn period during which the Group will work flat-out and I hope everyone makes sure they find occasions for shared experiences to enjoy in the murky winter darkness with family, friends and colleagues.



Gothenburg, 26 October 2018

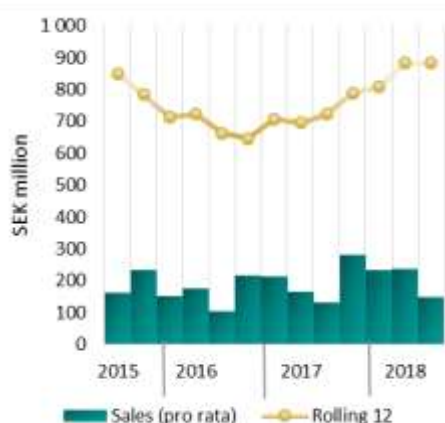
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FINANCIAL SUMMARY

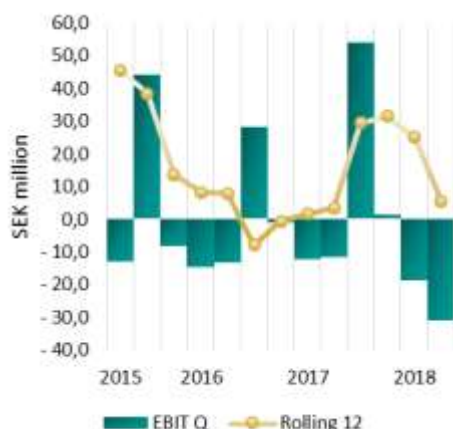
	2018	2017	2018	2017	12-month rolling	Full year
SEK thousand	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	01/10/2017-30/09/2018	2017
Net sales, SEK thousand	170,241	146,096	709,588	648,660	1,084,254	1,023,326
Pro rata sales, SEK thousand	148,778	130,871	619,496	507,980	900,630	789,114
EBITDA	-25,275	-7,427	-33,828	-13,662	24,212	44,378
EBIT	-30,950	-11,273	-48,534	-24,597	5,493	29,430
Operating margin, %	-18.2%	-7.7%	-6.8%	-3.8%	0.5%	2.9%
Operating margin, pro rata %	-20.8%	-8.6%	-7.8%	-4.8%	0.6%	3.7%
Net indebtedness/EBITDA ratio	N/A	N/A	N/A	N/A	7.5	neg
Profit margin, %	-20.4%	-7.8%	-8.0%	-3.8%	-0.2%	2.9%
Return on equity	-26.2%	-8.4%	-38.2%	-17.6%	-4.3%	16.3%
Return on capital employed	-10.2%	-9.5%	-19.4%	-19.7%	2.6%	18.5%
Quick ratio, %	81.9%	64.8%	81.9%	64.8%	81.9%	74.9%
Equity/assets ratio, %	16.6%	25.6%	16.6%	25.6%	16.6%	27.7%
Net debt (-)/Net receivables (+), SEK thousand	-181,436	-14,636	-181,436	-14,636	-181,436	28,200
Debt/equity ratio	207.9%	19.2%	207.9%	19.2%	207.9%	33.5%
Debt/equity ratio, net %	182.4%	14.1%	182.4%	14.1%	182.4%	-19.2%



NET SALES / PRO RATA SALES

During the third quarter, Moment Group increased its pro rata sales by SEK 17.9 million (13.6 per cent) compared to the same quarter for the previous year. SEK 14.4 million was acquired growth and the remainder organic growth. Without pro rata adjustments, Group sales amounted to SEK 170.2 million (146.1), which is an increase of SEK 24.1 million (16.5 per cent) compared to the same quarter for the previous year.

Accumulated pro rata sales amounted to SEK 619.5 million (508.0), an increase of SEK 111.5 million (21.9 per cent) and without clean-up for pro rata to SEK 709.6 million (648.7), an increase of SEK 60.9 million (9.3 per cent). Accumulated acquired sales amounted to SEK 40.4 million.



OPERATING LOSS

The operating loss during the third quarter amounted to SEK -30.9 million (-11.3), which is a fall of SEK 19.7 million compared to the same period for the previous year. Accumulated, the loss after September amounted to SEK -48.5 million (-24.6), which is SEK 23.9 million lower than the previous year.

The change is mainly attributable to lower earnings in the business areas Venues and Live Entertainment, at the same time as Event enjoyed a better accumulated performance. Included in the loss as of the end of September are accumulated non-recurring costs amounting to SEK 20.4 million and in the quarter, SEK 7.0 million.

Per-share data	2018 Jul-Sep	2017 Jul-Sep	2018 Jan-Sep	2017 Jan-Sep	01/10/2017- 30/09/2018	2017
Share price as of closing day, SEK	22.10	16.60	22.10	16.60	22.10	18.00
Number of shares at the end of the period	14,523,083	14,423,083	14,523,083	14,423,083	14,523,083	14,423,083
Average number of outstanding shares	14,514,292	14,423,083	14,453,598	14,423,083	14,445,823	14,423,083
Earnings per share, SEK	-2.07	-0.64	-3.34	-1.39	-0.41	1.53
Equity per share, SEK	6.75	7.22	6.78	7.22	6.75	10.16

FINANCIAL ITEMS

The Group's net financial items consists largely of interest on the corporate bonds valued at SEK 200 million that were issued during the first quarter. The bonds were issued under a total frame of SEK 400 million and will run for 3 years with a variable rate of Stibor 3m + 6.0% and Stibor floor.

INCOME TAX

Tax on the period's earnings for the third quarter amounted to SEK +4.6 million (+2.3) and accumulated to SEK +8.6 million (+4.8), primarily due to seasonally variable operations; this means that as of the end of September, the Group had negative earnings and a corresponding tax effect. Furthermore, the effect is magnified by the charge to earnings of start-up costs and non-recurring costs, and a revaluation of deferred tax liabilities due to the future change in company tax recently decided upon.

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

In the third quarter, the loss after tax for the period was SEK -30.1 million (-9.2) and accumulated it amounted to SEK -48.2 million (-20.1). Earnings per share before and after dilution amounted to SEK -2.07 (-0.64) for the quarter and SEK -3.34 (-1.39) accumulated.

OPERATING CASH FLOW

During the third quarter, operating cash flow was negative at SEK -15.6 million (-22.8) and accumulated by SEK -119.6 million (-84.1). The negative cash flow is primarily attributable to changes in operating liabilities and the period's performance.

MOMENT GROUP'S FINANCIAL POSITION

During March, the company issued unsecured corporate bonds in the amount of SEK 200 million less SEK 15 million for the purchase of bonds for its own account. The bonds were intended for refinancing and for the company's day-to-day operations including the financing of acquisitions. During July, the SEK 15 million the company had in its own account were sold in connection with the acquisition of Concilance AB (STAR Bowling).

At the end of the third quarter, the company had net indebtedness of SEK 181.4 million compared to the previous year's net indebtedness of SEK 14.6 million, with outstanding loans in the operation of SEK 195.5 million (16.0) entirely attributable to the corporate bonds issued by the company during March. Cash and cash equivalents at the end of the period amounted to SEK 22.2 million (5.4) and the company had a utilised overdraft facility of SEK 6.6 million. The total assets in the Group during the first three quarters have grown by SEK 61.5 million, which is partly attributable to acquisitions but also movements in activated projects and productions.

At the end of the third quarter, the Group's equity amounted to SEK 98.0 million compared to SEK 146.5 million at year-end 2017, equivalent to SEK 6.78 (7.22) per outstanding share. The equity ratio was 16.5 per cent compared to 27.7 per cent on 31 December 2017. In connection with the new issue, the number of shares increased by 100,000 during the period and now total 14,523,083.

INVESTMENTS

Investments in material and intangible assets totalled SEK 4.5 million (11.7) for the quarter. Investments for the quarter primarily concerned the purchase of furnishings and equipment and investments in assets related to operations. Accumulated investments in assets amounted to SEK 31.6 million (20.1), of which the largest proportion is attributable to the establishment of Kungssportshuset in Gothenburg.

GOODWILL AND OTHER INTANGIBLE ASSETS

The Group's carrying amount for goodwill amounted to SEK 212.5 million (116.8) as of 30 September. The change is attributable to the acquisition of Ballbreaker Kungsholmen AB carried out on 1 November 2017 and the acquisition of Concilience AB (STAR Bowling) which took place on 1 July 2018.

Other intangible assets amounted to SEK 1.8 million (3.1) and relate primarily to software and other intellectual property rights.

PARENT COMPANY

The parent company's net sales for the third quarter amounted to SEK 5.3 million (5.1) and resulted in an operating loss of SEK -1.7 million (-2.0). Accumulated net sales were SEK 17.6 million (15.5) and the operating loss was SEK -6.6 million (-6.4).

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Pledged assets as of closing date amounted to SEK 18 million. The loans with their associated securities raised during 2017 were redeemed in connection with the issue of the corporate bond.

ASSOCIATED COMPANIES

During the third quarter, losses from the associated companies Oscarsteatern AB and Tickster AB amounted to SEK -0.7 million (-0.6). Tickster made a positive contribution while Oscarsteatern made a loss during the quarter. The accumulated total from participations in associated companies amounted to SEK -0.6 million (-0.2).

OTHER INFORMATION

INFORMATION ON DISPOSALS AND ACQUISITIONS

Conciliation AB – STAR Bowling

An agreement was concluded on 19 June 2018 for the acquisition of all shares in Conciliation AB, which runs the STAR Bowling activity centre in Gothenburg. The purchase sum for the operation amounted to SEK 50 million, which was paid in cash on the day of taking possession, 2 July 2018. A surcharge to the purchase sum must be paid on 31 December 2018 equivalent to the company's internally generated intangible assets as of the day of taking possession less specific costs specified in the agreement attributable to the transfer of the company. The acquisition was financed indirectly via the bond and the Group's cash and bank balances.

The acquired operation was consolidated in Moment Group as of 1 July 2018 and forms part of the Venues operating segment in segment reporting. From the time of acquisition until 30 September 2018, the operation contributed SEK 6.9 million to the Group's revenues and SEK -0.3 million to the Group's operating loss. Had the acquisition occurred on 1 January 2018, the Group's net sales would have increased by approximately SEK 22.7 million and its operating loss would have been SEK 2.2 million lower for the period January-September 2018.

The fair value of the identified assets and liabilities amounted net to SEK 7.1 million, where the surplus value of SEK 49.6 million was allocated to goodwill. The goodwill recognised for the acquisition corresponds to the acquired company's position on the market in Gothenburg, its experience within the industry, networks, delivery performance and anticipated future synergies. Acquisition-related expenses amounted to SEK 0.3 million and were reported under Other operating expenses in the second quarter's earnings.

	FAIR VALUE
Property, plant and equipment	3,285
Inventory	488
Accounts receivable	636
Other receivables	323
Prepaid expenses	1,907
Cash & cash equivalents	8,773
Trade accounts payable	-1,937
Tax liabilities	-2,925
Other liabilities	-683
Accrued expenses & prepaid income	-2,798
TOTAL	7,068
Consolidated goodwill	49,600
TOTAL	56,668

TRANSFERRED COMPENSATION SEK THOUSAND	FAIR VALUE
Cash	50,000
Accrued liability to previous owner	6,668
TOTAL	56,668

The prepared acquisition analysis is preliminary as the assessment of possible adjustment items against the purchase sum is ongoing, which could possibly influence current liabilities and receivables.

BOND

On 21 March 2018, Moment Group AB issued unsecured corporate bonds valued at SEK 200 million on the Nordic corporate bond market.

Demand from investors was very large and the bond issue was taken up mainly by institutional investors. The bonds are issued under a total frame of SEK 400 million and will run for 3 years with a variable rate of Stibor 3m + 6.0% and Stibor floor. The issue took place on 27 March 2018 and the bonds were listed on the Corporate Bond List of Nasdaq Stockholm with 22 May 2018 as the first day of trading.

The proceeds are intended for refinancing and for the company's day-to-day operations including the financing of acquisitions. At the time of the issue, all of the Group's existing loans were redeemed.

Carnegie Investment Bank acted as book runner for the bond issue.

SHARE WARRANT PROGRAMME

The extraordinary shareholders' meetings of 15 December 2017 and 8 May 2018 resolved to issue 230,000 share warrants at a time intended for an incentive programme. Each warrant entitles the holder to subscribe for one new share under market conditions. For full terms and conditions and information about the share warrant programme, visit www.momentgroup.com. No allocation of options had taken place to senior executive as of reporting date.

EMPLOYEES

The average number of employees for the full year amounted to 429 (400). The average number of employees included project staff and temporary employees in the context of productions and projects that amounted to 120 full-time positions. Whether individuals participating in productions and projects are employed by the company or invoice their own compensation as consultants from their own companies, may differ from year to year.

SEASONAL VARIATIONS | QUARTERLY VARIANCES

Moment Group experiences great seasonal variation in which the fourth quarter accounts for a significant part of the Group's revenues and earnings. Operations have different seasonal patterns, but because the preponderance of earnings generated by the cabaret operation take place in Q4, they have an effect throughout the entire Group.

Live Entertainment & Venues – we work with theatre, musicals, shows and concerts during three public performance periods per year (Jan-May, June-Aug, Sep-Dec). Artist bookings and special-order entertainment (corporate entertainment) generate revenue relatively evenly over the year, while the cabaret operation is run during two performance seasons (Jan-May and Sep-Dec), where demand in Q4 is usually stronger than the other quarters. This means that earnings from Q4 usually exceed the rest of the year's earnings. The Ballbreaker and STAR Bowling activity centres generate their main revenues during the fourth quarter, while the three first quarters have limited income.

Event – Hansen operations do not follow any seasonal pattern but are dependent entirely on when projects are contracted and carried out. Minnesota operations generate relatively steady earnings during the year, as gains from the project are usually settled over a longer period.

IMPORTANT ASSUMPTIONS AND ESTIMATIONS

For a detailed description of the assessments made by senior management when applying IFRS that have a significant effect on the financial statements and estimates made which may result in substantial adjustments in subsequent financial statements, we refer to the 2017 annual report.

RISK FACTORS | OTHER INFORMATION

We refer to the 2017 Annual Report and the prospectus issued in connection with the listing on Nasdaq Stockholm, Main Market for an exposition of the company's risk factors. The risk factors have not changed significantly during the year.

No transactions with related parties took place during the period.

THE BUSINESS AREAS IN BRIEF

EVENT

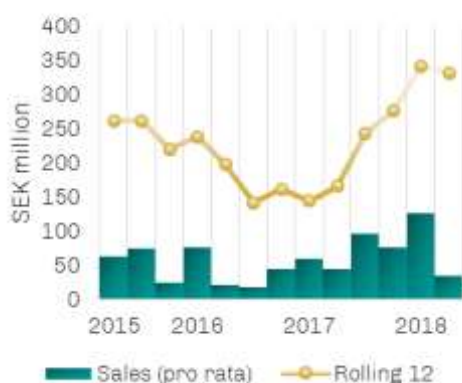
SEK thousand	2018 Jul-Sep	2017 Jul-Sep	2018 Jan-Sep	2017 Jan-Sep	12-month rolling	Full year
					01/10/2017- 30/09/2018	2017
Net sales, SEK thousand	34,127	43,896	236,872	148,013	332,657	243,798
EBITDA	-1,840	-300	15,477	1,564	21,537	7,624
EBIT	-1,840	-309	15,465	1,421	21,516	7,472
Operating margin, %	-5.4%	-0.7%	6.5%	1.0%	6.5%	3.1%

THE BUSINESS AREA'S SHARE
OF GROUP SALES



■ Live Entertainment ■ Venues ■ Event

QUARTERLY SALES



NET SALES

During the third quarter, sales amounted to SEK 34.1 million (43.9), a decrease of SEK 9.8 million compared to the same quarter for the previous year. Hansen accounted for sales of SEK 8.3 million, a decrease of SEK 18.9 million, and Minnesota for SEK 25.8 million, an increase of SEK 9.1 million compared to the previous year.

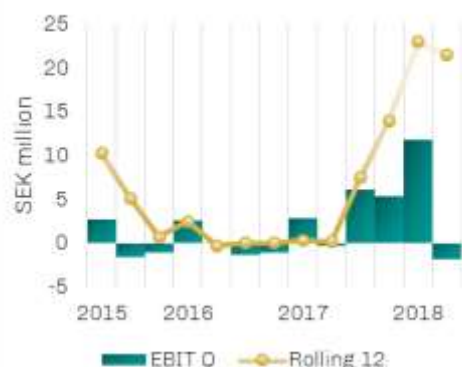
Accumulated sales amounted to SEK 236.9 million (148.0), an increase of SEK 88.9 million. Of this sum, Hansen is responsible for SEK 159.3 million (89.5) and Minnesota for SEK 78.9 million (65.1). Because the acquisition of Minnesota took place on 1 February 2017, the month of January is not included in the comparison with the previous year.

OPERATING LOSS

The operating loss for the Event business area for the quarter was SEK -1.8 million (-0.3) worse than the previous year. Accumulated, operating profit amounted to SEK 15.5 million (1.4), which is SEK 14.1 million better than the previous year.

Distributed across each operation, Hansen had Q3 earnings of SEK -3.7 million (-1.5). The accumulated total amounted to SEK 9.1 million (-4.0). The improvement compared to the previous year is primarily attributable to completion of the Volvo Ocean Race and Volvo Days during the first six months, while the third quarter was characterised by a lower implementation rate. Meanwhile, the operation is undergoing review for adjustment to a lower future business volume.

QUARTERLY EBIT



Minnesota's operating profit for the third quarter amounted to SEK 1.9 million (1.2 million, which is SEK 0.7 million better than the previous year). The accumulated operating profit amounted to SEK 6.4 million (SEK 6.0 million of which 5.6 as part of Moment Group). During the first six months, the company was highly active in both implementation and sales while the third quarter was characterised to a greater extent by concept development and tendering efforts, although with continued good earning levels.

Hansen and Minnesota Communication operate in the business area **Event**, and together they are the largest operator in the Nordic events industry. Hansen creates events rooted in the customer's business strategy and carries them out at locations around the world. Minnesota works with brand engagement where it helps the customer to create arenas for dialogue and participation through meetings, experiences and digital solutions.

LIVE ENTERTAINMENT

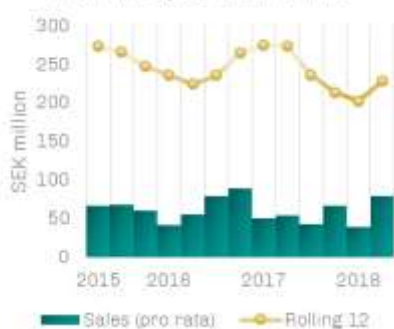
SEK thousand	2018 Jul-Sep	2017 Jul-Sep	2018 Jan-Sep	2017 Jan-Sep	12-month rolling	Full year
					01/10/2017- 30/09/2018	2017
Pro rata sales, SEK thousand	61,132	53,470	167,124	193,387	209,876	236,139
Net sales, SEK thousand	82,595	68,695	257,216	334,067	393,500	470,351
EBITDA	-1,512	8,315	-1,882	5,368	7,706	14,956
EBIT	-2,217	7,694	-3,213	4,185	6,090	13,488
Operating margin, pro rata %	-3.6%	14.4%	-1.9%	2.2%	2.9%	5.7%
Operating margin, %	-2.7%	11.2%	-1.2%	1.3%	1.5%	2.9%

THE BUSINESS AREA'S SHARE OF GROUP SALES



• Live Entertainment • Venues • Event

PRO RATA QUARTERLY SALES



PRO RATA SALES

During the third quarter, pro rata sales increased by SEK 7.7 million compared to the same period for the previous year. The reason for the increase resides largely in the product mix, as the period included the première for the production in the German-speaking market. Accumulated, pro rata sales amounted to SEK 167.1 million (193.4), which is a decrease of SEK 26.3 million. This is explained by the somewhat shorter performance season during the first six months.

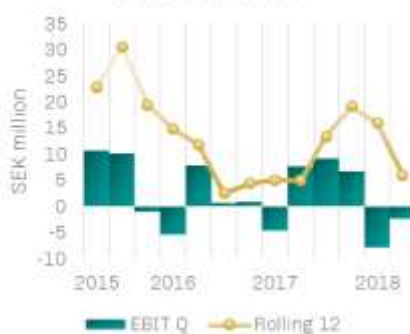
Net sales, without adjustment for collaborative participations, amounted during the quarter to SEK 82.6 million (68.7), an increase of SEK 13.9 million. As of September, accumulated sales amounted to SEK 257.2 million (334.1), a decrease of SEK 76.9.

OPERATING LOSS

The operating loss for the quarter amounted to SEK -2.2 million (7.7), which is a deterioration of SEK 9.9 million compared to the previous year. The accumulated operating loss amounted to SEK -3.2 million (4.2), which is a decrease of SEK 7.4 million.

The operation in Germany affected earnings in the quarter by SEK -3.3 million and accumulated by SEK -7.3 million, less 25 per cent in respect of the minority interest. If the operating profit/loss for the quarter is adjusted for this, the operating profit/loss for the period is SEK 6.9 million lower than the previous year and accumulated, on a par with the previous year. The investment in Germany is analysed on an ongoing basis as it entails an exposure in a new market, where 2Entertain does not yet have an established position.

QUARTERLY EBIT



Overall, the Swedish production portfolio will provide somewhat weaker earnings for the period than the previous year, but on a par with the previous year accumulated. Selling-in for the autumn season got started later than anticipated, which also meant lower occupancy rates above all during September, and which creates challenging conditions for profitability in some of the autumn productions.

In the Live Entertainment business area, 2Entertain produces musicals, theatre, shows and concerts. It creates special-order entertainment, arranges artists for corporate customers and runs five theatre venues. 2Entertain also operates the ticketing site Showtic.se, which markets and sells the Group's full range of offerings.

VENUES

SEK thousand	2018 Jul-Sep	2017 Jul-Sep			12-month rolling	Full year
			2018 Jan-Sep	2017 Jan-Sep	01/10/2017- 30/09/2017	2017
Net sales, SEK thousand	56,074	35,084	224,836	175,720	372,229	323,113
EBITDA	-21,044	-14,301	-42,361	-15,413	2,226	29,174
EBIT	-25,658	-17,066	-54,617	-23,862	-13,274	17,481
Operating margin, %	-45.8%	-48.6%	-24.3%	-13.6%	-3.6%	5.4%

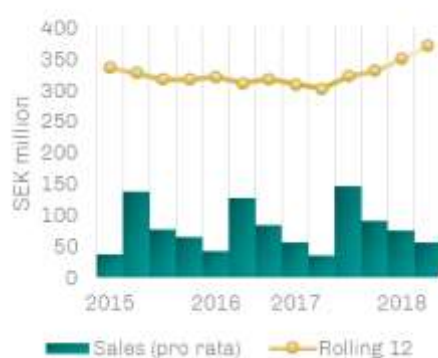
THE BUSINESS AREA'S SHARE
OF GROUP SALES



NET SALES

Sales, which amounted to SEK 56.1 million (35.1), increased during the third quarter by SEK 21.0 million compared to the same quarter during the previous year. Of this increase, acquired sales accounted for SEK 14.4 million. Accumulated sales amounted to SEK 224.8 million (175.7), an increase of SEK 49.1 million. Newly added operations accounted for sales of SEK 40.4 million, which means that existing operations increased sales by SEK 8.7 million, including the recently opened arena in Gothenburg.

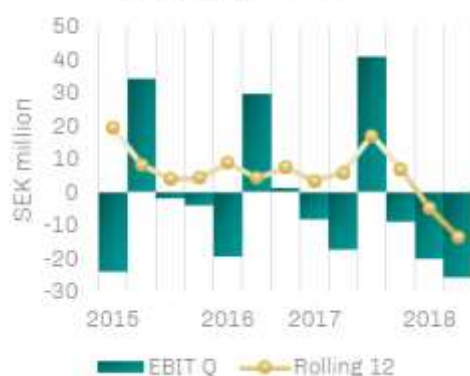
QUARTERLY SALES



OPERATING LOSS

The operating loss for the quarter amounted to SEK -25.7 million (-17.1), which is a deterioration of SEK 8.6 million compared to the previous year. The accumulated operating loss amounted to SEK -54.6 million (-23.9). The new Kungsporthuset in Gothenburg reported an anticipated operating loss during the third quarter, as did the other arenas, and work remains to be done to safeguard the new establishment's profitability. In addition to this, third quarter earnings were charged with SEK -4.2 million in non-recurring items and accumulated with SEK -12 million. Adjusted for this, the reduction in the operating loss is SEK 4.4 million for the quarter and SEK 12.1 million accumulated.

QUARTERLY EBIT



During the third quarter, Golden Hits and Wallmans in Stockholm and Copenhagen showed stronger earnings than the previous year, while other arenas showed a weaker performance. Accumulated, it is mainly Golden Hits and Wallmans Stockholm that have performed better than the previous year, while the foreign units and Hamburger Börs showed worse earnings than the previous year. Earnings were also affected by the activity arenas who have a similar seasonal variation as other units in the segment where revenues occur mainly in the fourth quarter, hence the relatively weak third quarter.

The Wallmans Group operates in the **Venues** business area. Wallmans Group runs eight venues in the Nordics where six offer Cabaret experiences – Wallmans in Stockholm, Copenhagen and Oslo, Golden Hits and Hamburger Börs in Stockholm and Kungsporthuset in Gothenburg. Two are modern activity centres with associated food and beverage serving – Ballbreaker in Stockholm and STAR Bowling in Gothenburg. Wallmans Group also produces its own concepts; Wallmans, Golden Hits and The Concept. Kungsporthuset in Gothenburg also hosts KPH Matbar – a Scandinavian dining experience with flavours from around the world.

THE SHARE

As of 18 October, the Moment Group share is traded on the Nasdaq Stockholm, Small Cap. During the reporting period 1 January – 30 September 2018, the share traded on Nasdaq Stockholm, First North Premier at between SEK 16.40 and SEK 24.40.

Number of shares 14,523,083. As of 30 September, there were 2,471 shareholders.

TEN LARGEST SHAREHOLDERS AS OF 30 September 2018 ACCORDING TO EUROCLEAR

Owners:	Number of shares	Proportion of votes and capital
Wallblomgruppen AB ***	3,548,843	24.44%
Engströms Trä i Brynje AB ***	2,105,000	14.49%
Stefan Gerhardsson *	848,900	5.85%
Krister Classon*	575,612	3.96%
Jan Löngårdh	565,000	3.89%
Thomas Peterson*	503,100	3.46%
Jan Andersson **	501,267	3.45%
Protector Forsikring ASA	384,572	2.65%
Hans Lundahl	304,500	2.10%
Bo Andersson	296,966	2.04%

(*including owned by companies; **including ownership by related parties; ***including ownership via subsidiaries and private ownership within the owning family)

NEW SHARE ISSUE

An initial cash purchase price of SEK 50 million was paid to the Seller upon taking possession of the STAR Bowling acquisition. As part of the acquisition, the Moment Group board resolved, with the support of an authorisation by AGM, to conduct a targeted issue of 100,000 new Moment Group shares to the Sellers.

The issue price for the new shares was SEK 22.73 and was determined based on the volume-weighted average price per share for the trade in Moment Group shares on Nasdaq First North Premier during a period of 30 trading days immediately before entering into the share transfer agreement on 19 June 2018.

All shares were subscribed by the Sellers in compliance with the share transfer agreement and Moment Group's board resolved to allocate the newly issued shares to the Sellers. The total proceeds of SEK 2,273,000 were paid in cash by the Sellers. Moment Group's share capital increased by SEK 50,000 to SEK 7,261,541.50 through the new share issue.

Following the new share issue, the number of shares is 14,523,083. Thus the new issue had a dilution effect of around 0.7 per cent. Settlement day for the issue was 9 July 2018.

AUTHORISATIONS

In accordance with the Board's proposal, the 2018 AGM resolved to authorise the board until the next AGM or one or more other occasions, to issue new shares in the company. The shares must be issued with or without the right of priority for the company's shareholders and to a maximum of 10 per cent of the company's share capital and total votes.

MOMENT GROUP SHAREHOLDER PROGRAMME

Moment Group has operated a shareholder programme since 2006 which aims to provide Moment Group shareholders with a more detailed look at the company and its business areas.

In addition to news from the Group, members of the Moment Group shareholder programme also have the opportunity to obtain tickets for e.g. sneak previews. If you have 1000 or more shares, you can apply to join the shareholder programme by emailing your name, address, email address and the number of shares you hold to info@momentgroup.com.

As of 30 September, there were 793 shareholders in the programme.

THE BOARD'S DECLARATION OF ASSURANCE

The undersigned hereby certify that the interim report provides a fair view of the Parent Company's and Group's operations, position and earnings and describes significant risks and uncertainties to which the Parent Company and Group Companies are exposed.

Gothenburg, 26 October 2018

Jan Friedman
Board Chairman

Emil Ahlberg
Board member

Åsa Knutsson
Board member

Leif Nilsson
Board member

Åsa Tillberg Widell
Board member

Bo Wallblom
Board member

Hellen Wohlin Lidgard
Board member

This interim report has not been subject to review by the company's auditors.

This disclosure comprises information that Moment Group AB is obliged to disclose according to the EU market abuse regulation. The information was submitted through the offices of the above-mentioned contact, for publication on 26 October 2018 at around 08:30 CET.

CONSOLIDATED INCOME STATEMENT IN SUMMARY

SEK thousand	Note	2018	2017	2018	2017	Rolling 12-month	2017
		JUL-SEP	JUL-SEP	JAN-SEP	JAN-SEP	01/10/17-30/09/18	Full year
Net sales	2	170,241	146,096	709,588	648,660	1,084,254	1,023,326
Revenues		170,241	146,096	709,588	648,660	1,084,254	1,023,326
<i>Operating expenses</i>							
Artist and production expenses		-65,667	-61,993	-330,665	-313,445	-484,565	-467,345
Goods for resale		-10,860	-6,427	-38,980	-29,220	-61,858	-52,098
Other external expenses		-52,963	-39,670	-167,960	-137,702	-233,757	-203,500
Payroll expenses		-65,353	-44,850	-205,262	-181,744	-280,959	-257,441
Impairment losses and depreciation of assets		-5,675	-3,846	-14,706	-10,935	-18,719	-14,948
Earnings from participations in associated companies		-674	-583	-550	-211	1,097	1,436
Operating loss		-201,192	-157,369	-758,123	-673,257	-1,078,761	-993,896
		-30,951	-11,273	-48,534	-24,597	5,493	29,430
<i>Loss from financial items</i>							
Interest income and similar income statement items		114	18	190	79	294	465
Interest expenses and similar profit/loss items		-3,883	-168	-8,474	-382	-8,482	-672
Net financial income/expense		-3,769	-150	-8,284	-303	-8,188	-207
Profit/loss before income tax		-34,720	-11,423	-56,818	-24,900	-2,695	29,223
Tax on earnings for the period		4,630	2,258	8,592	4,785	-3,278	-7,085
Earnings for the period		-30,090	-9,165	-48,226	-20,115	-5,973	22,138
<i>Earnings for the period attributable to:</i>							
Holdings without a controlling influence		663	0	1,584	0	1,584	0
Attributable to the parent company's shareholders		-29,427	-9,165	-46,642	-20,115	-4,389	22,138
Earnings per share before and after dilution, SEK		-2.07	-0.64	-3.34	-1.39	-0.41	1.53
Average number of outstanding shares		14,514,292	14,423,083	14,453,598	14,423,083	14,445,823	14,423,083

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK thousand	2018	2017	2018	2017	Rolling 12-month	2017
	JUL-SEP	JUL-SEP	JAN-SEP	JAN-SEP	01/10/17-30/09/18	Full year
Earnings for the period	-29,427	-9,165	-46,642	-20,115	-4,389	22,138
<i>Other comprehensive income</i>						
Translation differences in the translation of foreign subsidiaries	-153	-7	1,243	-60	1,234	-69
Other comprehensive income, net after tax	-153	-7	1,243	-60	1,234	-69
Comprehensive income for the period	-29,580	-9,172	-45,399	-20,175	-3,155	22,069
	-29,580	-9,172	-45,399	-20,175	-3,155	22,069
<i>Comprehensive income for the period attributable to:</i>						
Parent company owners	-29,580	-9,172	-45,399	-20,175	-3,155	22,069
Holdings without a controlling influence	-649	0	-1,529	0	-1,529	0
Total	-30,229	-9,172	-46,928	-20,175	-4,684	22,069

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

SEK thousand	2018-09	2017-09	2017-12
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Goodwill	212,546	116,802	162,946
Other intangible assets	1,789	3,079	2,663
<i>Property, plant and equipment</i>			
Improvement expenditure, third-party property	24,021	17,865	21,031
Other property, plant and equipment	86,230	64,302	67,237
<i>Financial assets</i>			
Participations in associated companies	9,526	8,729	10,376
Other financial assets	81	70	63
<i>Deferred tax assets</i>			
Deferred tax assets	9,772	8,557	6,334
Total assets	343,965	219,404	270,650
Current assets			
Goods	5,800	4,284	4,710
Accounts receivable	65,517	58,232	89,342
Current tax assets	9,397	12,097	3,666
Other receivables	31,913	29,477	32,899
Prepaid expenses and accrued income	112,217	77,901	50,920
Cash and cash equivalents	22,215	5,364	77,301
Total current assets	247,059	187,355	258,838
TOTAL ASSETS	591,025	406,759	529,488
EQUITY AND LIABILITIES			
Equity			
Share capital	7,262	7,212	7,212
Other capital contributed	72,988	70,765	70,765
Reserves	1,243	683	812
Retained earnings including profit for the year	17,993	25,478	67,731
Equity attributable to Parent Company shareholders	99,486	104,138	146,520
Minority	-1,529	0	0
Total Equity	97,957	104,138	146,520
Non-current liabilities			
Interest-bearing liabilities	195,526	16,000	39,080
Deferred tax liability	3,001	4,086	4,537
Total non-current liabilities	198,527	20,086	43,617
Current liabilities			
Interest-bearing liabilities	1,544	4,000	10,021
Other interest-bearing liabilities	6,581	0	0
Trade accounts payable	68,404	64,189	84,863
Current tax liability	1,124	1,741	4,617
Other liabilities	34,396	38,329	53,120
Prepaid ticket revenues	87,425	102,985	102,750
Accrued expenses and deferred income	95,067	71,290	83,980
Total current liabilities	294,541	282,534	339,351
TOTAL EQUITY AND LIABILITIES	591,025	406,758	529,488

CONSOLIDATED STATEMENT OF CASH FLOWS

	2018	2017	2018	2017	Rolling 12-month	2017
SEK thousand	JUL-SEP	JUL-SEP	JAN-SEP	JAN-SEP	01/10/17- 30/09/18	Full year
OPERATING ACTIVITIES						
Operating loss	-30,950	-11,273	-48,534	-24,597	5,493	29,430
Adjustment for items not included in cash flow	6,959	4,434	17,567	11,271	19,615	13,319
Income tax paid	-3,001	-1,103	-8,558	-6,573	-6,767	-4,782
Interest received	114	18	190	79	294	183
Interest paid	-3,884	-168	-8,475	-382	-8,483	-390
Cash flow from operating activities before changes in working capital	-30,762	-8,092	-47,809	-20,202	10,153	37,760
Cash flow from changes in working capital						
Change in goods	-566	-949	-493	204	-222	475
Changes in current receivables	-39,532	-42,889	-31,440	38,707	-35,625	34,522
Changes in current liabilities	55,233	29,156	-39,832	-102,782	-689	-63,639
Cash flow from operating activities	-15,627	-22,774	-119,574	-84,073	-26,383	9,118
INVESTING ACTIVITIES						
Disposal of subsidiaries	0	0	0	0	-11	-11
Acquisition of intangible assets and property, plant and equipment	-4,455	-11,675	-31,571	-20,057	-39,310	-27,796
Acquisition of subsidiaries	-47,895	0	-47,895	5,804	-90,467	-36,768
Sale of non-current assets	301	0	301	0	0	0
Cash flow from investing activities	-52,049	-11,675	-79,165	-14,253	-129,487	-64,575
FINANCING ACTIVITIES						
Loans raised	15,000	20,000	196,000	20,000	226,100	50,100
Amortisation of interest-bearing liabilities	0	0	-49,100	0	-50,100	-1,000
New share issue	2,273	0	2,273	0	2,273	0
Dividend paid	0	0	-6,636	0	-6,636	0
Cash flow from financing activities	17,273	20,000	142,537	20,000	171,637	49,100
Cash flow for the period	-50,403	-14,449	-56,201	-78,326	15,785	-6,340
Cash and cash equivalents at beginning of period	72,733	19,759	77,301	84,119	5,364	84,119
Exchange rate differences in cash and cash equivalents	-115	54	1,115	-429	1,066	-478
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	22,215	5,364	22,215	5,364	22,215	77,301

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Note	Share capital	Capital contributed	Reserves	Retained earnings including profit/loss for the year	Total, Moment Group shareholders	Holdings without a controlling influence	Total equity
SEK thousand								
As of 31 December 2017		7,212	70,765	812	67,731	146,520	0	146,520
IFRS 15 Adjustment		0	0	0	2,722	2,722	0	2,722
As of 1 January 2018		7,212	70,765	812	70,453	149,242	0	149,242
Profit/loss for the year					-46,642	-46,642	-1,584	-48,226
Other comprehensive income				1,243		1,243	0	1,243
Minority shareholding							55	55
Total comprehensive income		0	0	1,243	-46,642	-45,399	-1,529	-46,928
Transactions with shareholders								
Dividends					-6,632	-6,632	0	-6,632
New share issue		50	2,223			2,273		2,273
As of 30 September 2018		7,262	72,988	2,055	17,181	99,486	-1,529	97,955

	Note	Share capital	Capital contributed	Reserves	Retained earnings including profit/loss for the year	Total, Moment Group shareholders	Holdings without a controlling influence	Total equity
SEK thousand								
As of 1 January 2017		7,212	70,765	743	45,593	124,313	0	124,313
Profit/loss for the year					-20,115	-20,115	0	-20,115
Other comprehensive income				-60	0	-60	0	-60
Total comprehensive income		0	0	-60	-20,115	-20,175	0	-20,175
Transactions with shareholders								
Dividends					0	0	0	0
As of 30 September 2017		7,212	70,765	683	25,478	104,138	0	104,138

IFRS 15 Revenues from contracts with customers was applied retroactively from 2017 with the overall effect of an adjustment of opening retained earnings on 1 January 2018. For further information, see Note 1 Accounting policies.

NOTES TO THE CONSOLIDATED ACCOUNTS

NOTE 1 ACCOUNTING POLICIES

The Group consists of the parent company Moment Group AB and its subsidiaries. The parent company is a limited company domiciled in Sweden. The address to the head office is Trädgårdsgatan 2, SE 411 08 Gothenburg, Sweden.

The consolidated financial statements for Moment Group have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) as approved by the European Union (EU). The Swedish Financial Reporting Board's document RFR 1 Supplementary Rules for Consolidated Financial Statements was also applied. This interim report for the Group was prepared in compliance with IAS 34 Interim Financial Reporting. Disclosures in compliance with IAS 34 Interim Financial Reporting are made throughout this document. The parent company's accounts are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation, RFR 2 Accounting for legal entities. The Group's reporting currency is SEK, which is the parent company's functional currency. Unless otherwise stated, all amounts in tables are reported in SEK thousands, while amounts in the body text are reported in SEK millions.

IFRS 9 Financial Instruments and IFRS 15 came into force on 1 January 2018 and have been applied since then by the Group and the parent company. Its significance and effects during the partial 2018 year are described below.

IFRS 9 covers the reporting of Financial assets and liabilities and replaces IAS 32 Financial Instruments: Recognition and measurement. As with IAS 39, financial assets are classified in different categories, of which some are valued at accrued cost and others at fair value. However, IFRS 9 introduces categories other than those that occur in IAS 39. IFRS 9 also introduces a new model for impairment charges to financial assets. Under the new model, credit losses must be reported earlier than under IAS 39. In the case of financial liabilities, IFRS 9 corresponds in general to IAS 39. The company does not use hedge accounting.

The application of IFRS 9 had no significant effect on the Group's financial position during 2018, nor have changed principles for the impairment of loan receivables and accounts receivable affected reported earnings and position. Based on the criteria in IFRS 9, the Group's loan receivables and accounts receivable will continue to be amortised cost.

IFRS 15 Revenues from contracts with customers was applied retroactively from 2017 with the overall effect of an adjustment of opening retained earnings on 1 January 2018.

IFRS 15 replaces all previous standards and interpretations issued that treat revenues with a single model for revenue recognition. The standard is based on the principle that a revenue must be recognised when a promised good or service has been transferred to the customer, i.e. when the customer has obtained control of the good or service, which may take place over time or at a point in time. The revenue must constitute the amount by which the company expects to be compensated in exchange for the good or service delivered.

Based on the application of IFRS 15, the Group has resolved to capitalise time spent in the Live Entertainment project. The time is spent in projects where revenue has been recognised and reported over time. Time spent constitutes an expense for contract fulfilment according to IFRS 15. This application affected equity as of 1 January 2018 by SEK 2.7 million and has been specified in the Consolidated statement of changes in equity. Because the effect is limited, the information has been presented in compressed form.

IFRS 16 Leases will come into force as of 01/01/2019. IFRS 16 introduces a right of use model and means that the lessee must in principle report all leases in the balance sheet; classification into operational and financial leases is therefore not necessary. Leases that run for 12 months or less or low value leases are excluded. Asset depreciations and interest expenses for the liability are reported in the income statement. The standard includes more extensive disclosure requirements than the current standard. Group management continues to evaluate the effects of the transition to IFRS 16. Analyses and the preparation of processes for dealing with the standard are in progress in the Group and parent company. During the third quarter, a compilation and analysis was made of all relevant agreements and the effect on the Group is deemed to be significant. Certain guidance concerning the effect of the transition to IFRS 16 is available in Note 6 in the 2017 Annual Report.

NOTE 2 REVENUES FROM CONTRACTS WITH CUSTOMERS

SEGMENT INFORMATION

01/07/2018 - 30/09/2018 Jul-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
Segment revenues	82,595	56,074	34,127	-2,555	170,241
<i>Of which:</i>					
External customers	80,620	55,334	34,127	160	170,241
Transactions between segments	1,975	740	0	-2,715	0
Segment EBIT	-2,217	-25,658	1,840	-4,916	-30,951
01/07/2017 - 30/09/2017 Jul-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
Segment revenues	68,695	35,084	43,896	-1,579	146,096
<i>Of which:</i>					
External customers	67,578	34,574	43,896	48	146,096
Transactions between segments	1,117	510	0	-1,627	0
Segment EBIT	7,694	-17,066	-309	-1,592	-11,273
01/01/2018-30/09/2018 Jan-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
Segment revenues	257,216	224,836	236,872	-9,336	709,588
<i>Of which:</i>					
External customers	250,797	221,407	236,736	648	709,588
Transactions between segments	6,419	3,429	136	-9,984	0
Segment EBIT	-3,213	-54,617	15,465	-6,169	-48,534
01/01/2017-30/09/2017 Jan-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
Segment revenues	334,067	175,720	148,013	-9,140	648,660
<i>Of which:</i>					
External customers	328,013	172,497	147,998	152	648,660
Transactions between segments	6,054	3,223	15	-9,292	0
Segment EBIT	4,185	-23,862	1,421	-6,341	-24,597
Segment assets	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
As of 30 September 2018	153,881	264,286	131,471	34,803	591,025
As of 30 September 2017	143,626	167,698	112,577	-17,143	406,758

GEOGRAPHICAL INFORMATION PER SEGMENT

The Group's principal operation is delivering experiences in the form of shows, musicals, theatre, events, meetings and the sale of artistic performances. Sales in this regard are reported under the item Services. In addition, the Group supplies food and drink, other restaurant sales and occasional upselling products. Sales in this regard can be found under the item Goods.

Net sales per segment as of 30 September 2018 SEK 709 thousand

01/07/2018 - 30/09/2018 Jul-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
<i>Sweden</i>					
Services	60,590	10,245	34,127	-2,555	102,407
Goods	1,812	28,605	0		30,417
<i>Norway</i>					
Services	14,001	2,781	0		16,782
Goods	0	3,122	0		3,122
<i>Denmark</i>					
Services	0	1,588	0		1,588
Goods	0	9,733	0		9,733
<i>Germany</i>					
Services	6,192	0	0		6,192
Goods	0	0	0		0
Total sales per segment	82,595	56,074	34,127	-2,555	170,241

01/01/2018 - 30/09/2018 Jan-Sep	Live Entertainment	Venues	Events	Eliminations, joint	Consolidated total
<i>Sweden</i>					
Services	205,580	38,819	236,872	-9,336	471,935
Goods	6,267	100,705	0		106,972
<i>Norway</i>					
Services	39,177	11,866	0		51,043
Goods	0	16,587	0		16,587
<i>Denmark</i>					
Services	0	7,029	0		7,029
Goods	0	49,830	0		49,830
<i>Germany</i>					
Services	6,192	0	0		6,192
Goods	0	0	0		0
Total sales per segment	257,216	224,836	236,872	-9,336	709,588

PARENT COMPANY INCOME STATEMENT IN SUMMARY

SEK thousand	Note	2018 JUL-SEP	2017 JUL-SEP	2018 JAN-SEP	2017 JAN-SEP	Rolling 12 months	2017 Full year
Net sales		5,314	5,111	17,622	15,466	24,165	22,009
<i>Operating expenses</i>							
Other external expenses		-3,970	-4,664	-14,154	-13,015	-20,078	-18,939
Payroll expenses		-2,692	-1,953	-8,954	-7,663	-11,974	-10,683
Amortisations & depreciations		-356	-451	-1,107	-1,160	-1,582	-1,635
		-7,018	-7,068	-24,215	-21,838	-33,634	-31,257
Operating loss		-1,704	-1,957	-6,593	-6,372	-9,469	-9,248
<i>Loss from financial items</i>							
Earnings from participations in associated companies		0	0	0	-1,000	0	-1,000
Interest income and similar items		1,558	330	2,257	844	2,972	1,559
Interest expenses and similar items		-3,589	-199	-8,417	-447	-8,541	-571
		-2,031	131	-6,160	-603	-5,569	-12
Earnings after financial items		-3,735	-1,826	-12,753	-6,975	-15,038	-9,260
Appropriations		0	0	0	0	5,517	5,517
Profit/loss before income tax		-3,735	-1,826	-12,753	-6,975	-9,521	-3,743
Taxes		820	407	2,800	1,312	2,079	591
Earnings for the period		-2,915	-1,419	-9,953	-5,663	-7,442	-3,152
Attributable to the parent company's shareholders		-2,915	-1,419	-9,953	-5,663	-7,442	-3,152
Total		-2,915	-1,419	-9,953	-5,663	-7,442	-3,152

Earnings for the period correspond to comprehensive income for the parent company.

PARENT COMPANY BALANCE SHEET

SEK thousand	2018 30 Sep	2017 30 Sep	SEK thousand	2018 30 Sep	2017 30 Sep
ASSETS			EQUITY AND LIABILITIES		
Non-current assets			Equity		
<i>Intangible fixed assets</i>			<i>Restricted equity</i>		
Other intangible assets	1,503	2,738	Share capital	7,262	7,212
<i>Property, plant and equipment</i>			Statutory reserve	21,855	19,632
Furnishings and equipment	1,527	1,044	29,117	26,844	
<i>Financial assets</i>			<i>Non-restricted equity</i>		
Participations in Group companies	170,833	170,833	Other capital contributed	70,765	70,765
Participations in associated companies	4,956	4,956	Retained earnings including profit for the year	39,791	49,575
Deferred tax assets	8,334	6,255	Earnings for the period	-9,953	-5,663
Total assets	187,153	185,826	100,603	114,677	
			Total equity	129,720	141,521
			Non-current liabilities		
Receivables from subsidiaries	145,303	52,021	Liabilities to credit institutions	195,526	16,000
Current receivables	4,308	4,571	Total non-current liabilities	195,526	16,000
Cash and cash equivalents	4,124	0	Current liabilities		
Total current assets	153,735	56,592	Liabilities to credit institutions	0	4,000
TOTAL ASSETS	340,888	242,418	Trade accounts payable	2,936	2,978
			Liabilities, Group companies	10,186	75,828
			Other liabilities	776	244
			Accrued expenses & prepaid income	1,744	1,847
			Total current liabilities	15,642	84,897
			TOTAL EQUITY AND LIABILITIES	340,888	242,418

KEY INDICATORS, CALCULATIONS AND DEFINITIONS

ALTERNATIVE KEY INDICATORS

In order to present the Group's operation in a fair manner, Moment Group uses a number of alternative key indicators not defined in IFRS or the Swedish Annual Accounts Act. The alternative key indicators that Moment Group uses are described in the statement below, which also includes definitions and how they are calculated. The key indicators used are unchanged from previous periods.

DEFINITIONS

Alternative key indicators	Description	Purpose
Operating profit/loss (EBIT)	Operating profit/loss before financial items and tax.	Operating profit/loss provides a picture of total earnings generated by operational activities excluding financing activities.
EBITDA	Operating profit/loss excluding depreciations and impairment charges.	Shows earnings for operational activities before depreciations and impairment charges and is a measure of the operation's performance excluding financing activities.
Capital employed	Total assets less non-interest-bearing liabilities and non-interest-bearing appropriations including deferred tax liabilities.	The key indicator Capital employed shows the proportion of the company's assets financed by interest-bearing capital.
Pro rata sales	The translation of sales to equivalent sales shares such as profit shares in respect of joint projects. Contracts concerning joint projects vary – one party may own the entire sales but only a proportion of the profits or only report a profit share.	The key indicator shows sales based on the share included in the profit or loss, and thus provides fairer sales figures for the Group as they are not dependent on the equity interest in various projects.
Central eliminations	Refers to internal transactions and central invoicing.	Shows Group-internal transactions for elimination.
Average number of employees	Average number of full-time employees during the period.	The key indicator shows how many full-time positions carried out work during the period. The key indicator includes all forms of employment, but translated to full-time positions.
Equity/assets ratio	Equity as a percentage of total assets.	A traditional metric showing financial risk and long-term ability to pay.
Net indebtedness	Interest-bearing liabilities less cash and cash equivalents. According to this definition, negative net indebtedness means that cash and cash equivalents and other interest-bearing financial assets exceed interest-bearing liabilities and thus constitute a net receivable.	This key indicator shows the Group's total liability situation including cash and cash equivalents and shows whether the Group has more cash assets than liabilities.

Quick ratio	Current assets less inventory as a percentage of current liabilities.	The quick ratio indicates a company's short-term ability to pay. A quick ratio of 100 per cent or more means that current liabilities can be paid immediately. A quick ratio that is below 100 per cent where goods or work in progress cannot be used immediately, means that the company may need to dispose of long-term assets or raise loans to pay its current liabilities.
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IFRS key indicators	Description	
Earnings per share before dilution	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.
Earnings per share after dilution	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.

CALCULATING KEY INDICATORS

Pro rata sales, SEK thousand	= Net sales - pro rata	1 084 254	-183 624	900 630
Operating margin, %	= 100 x $\frac{\text{EBIT}}{\text{Net sales}}$	5 493		0,5
Operating margin, pro rata, %	= 100 x $\frac{\text{EBIT}}{\text{Pro rata sales}}$	5 493		0,6
Return on equity, %	= 100 x $\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$	-5 973		-5,9
Return on capital employed, %	= 100 x $\frac{\text{Earnings before income tax plus financial } \epsilon}{\text{Average capital employed}}$	5 445		2,6
Profit margin, %	= 100 x $\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$	-2 695		-0,2
EBITDA, SEK thousand	= EBIT + Depreciations and impairments	5 493	18 719	24 212

Key indicators are expressed as percentages (%) or multiples and are calculated based on the latest 12-month period.

KEY INDICATORS BASED ON THE BALANCE SHEET AS OF 30 SEPTEMBER 2018

Net indebtedness/Net receivables*	= Interest-bearing liabilities less cash and cash equivalents and other interest bearing	203 651	-22 215	181 436
Net indebtedness/EBITDA, SEK tho	=	<u>Net indebtedness</u>	<u>181 436</u>	7,49
		EBITDA	24 212	
Quick ratio, %	= 100 x	<u>Current assets excluding goods</u>	<u>241 259</u>	81,9
		Current liabilities	294 541	
Equity/assets ratio, %	= 100 x	<u>Equity</u>	<u>99 486</u>	16,8
		Total assets	591 025	
Debt/equity ratio	= 100 x	<u>Interest-bearing liabilities</u>	<u>203 651</u>	204,7
		Equity	99 486	
Debt/equity ratio, net, %	= 100 x	<u>Net indebtedness</u>	<u>181 436</u>	182,4
		Equity	99 486	
Equity per share, SEK	=	<u>Equity</u>	<u>99 486</u>	6,85
		Total number of outstanding shares	14 523 083	

*According to this definition, negative net indebtedness means that cash and cash equivalents and other interest-bearing financial assets exceed interest-bearing liabilities and thus constitute a net receivable.

FINANCIAL TARGETS

GROWTH TARGETS

Moment Group's target is an annual increase in sales by

10%

over the business cycle

The growth target is measured on a pro rata basis and is achieved through a combination of organic growth, acquisitions and revenue synergies.

OPERATING MARGIN

Moment Group's target is for the EBIT margin to reach

6%

over the business cycle

Operating margin is measured on a pro rata basis and is created by developing each business area and is boosted by revenue and expense synergies within the Group, and by acquisitions.

NET INDEBTEDNESS/ EBITDA

Moment Group's target is for net indebtedness/EBITDA on a rolling twelve month (RTM) basis to be lower than

3

Indebtedness must be chiefly related to acquisitions and kept at a level that preserves the Group's long-term credit rating.

DIVIDEND POLICY

Moment Group has adopted a dividend policy under which dividends must amount to at least 30 per cent of the Group's profit after tax. Dividend payment presupposes that the financial position is adequate for operating activities and also for the Group's expansion plans to be carried out.

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FUTURE INFORMATION PUBLICATION DATES

Year end report 2018 – 8 February 2019
Interim Report Q1 2018 – 25 April 2019

MOMENT GROUP

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