

# MOMENT GROUP

## Interim report 1 January–31 March 2022

### FIRST QUARTER 2022

SEK million	2022	2021	2021
	Jan-Mar	Jan-Mar	Jan-Dec
Net sales	117	21	396
Pro rata sales	107	21	367
Other operating income	7	33	87
EBITDA	-6	2	60
Adjusted EBITDA, SEK million	-6	2	58
EBIT	-20	-13	-17
Adjusted EBIT, SEK million	-20	-13	-2
Profit/loss before income tax	-26	80	60
Operating margin	-18%	-60%	-4%
Adjusted operating margin %	-18%	-60%	-1%
Operating margin, pro rata	-19%	-60%	-5%
Adjusted operating margin, pro rata %	-19%	-60%	-1%
Earnings per share after dilution, SEK	-0.05	0.22	0.11

### SIGNIFICANT EVENTS DURING THE QUARTER

- As a result of the reintroduced restrictions, the majority of the Group's operations were once again forced to close at the beginning of 2022, and most of the venues had to postpone their seasonal opening. The restrictions also had a negative effect on ticket sales for performances in the spring of 2022. There continued to be noticeable caution, above all among private guests, arising from the prevailing troubles and severely compromised security situation in Europe, which led to lower demand.
- On February 3, the Group announced that Martin du Hane had been appointed by the Board of Directors as permanent CEO and Group CEO of Moment Group AB. Martin du Hane took up the position of pro tem CEO / Group CEO on March 22, 2021, and his appointment has now been made permanent.
- On 9 February, Niclas Möller was appointed full-time CEO for Hansen after previously having split his time between the roles of pro tem CEO for Hansen (50%) and pro tem Head of Business Area Immersive Venues (50%).
- On 9 February 2022, Mikael Nilsson, CFO for Business Area Immersive Venues, took over the position of pro tem Head of Business Area Immersive Venues and the process of recruiting a permanent Head of Business Area will be initiated during the first six months of 2022.
- In accordance with dividend policy, the Board proposes that no dividend be paid for 2021.

### SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- The annual report for 2021 was published on 14 April 2022.
- Confirmation of a cultural support grant in the amount of SEK 14 million was received on 22 April 2022.
- Since the end of the period, 419,315 share warrants were exercised for an equivalent number of shares in Moment Group under the conditions for share warrants that remain valid until 1 April 2024. The total number of shares and votes in the company is thus 451,997,205.

## A WORD FROM THE CEO

We have put yet another turbulent quarter behind us following the reintroduction of restrictions at the end of last year, which were made even more stringent in the beginning of January. Consequently, the majority of our arenas had to postpone their seasonal opening, while the demand for tickets for upcoming periods declined. However, we are pleased to note that since being allowed to reopen all of our operations at the end of February, we have enjoyed good seat occupancy, especially for our major productions, and strong demand in our two event companies, while most of the other operations note a cautious positive trend after years of closure.

Net sales for the quarter totalled SEK 117 million with an operating loss of SEK -20 million. During the quarter, SEK 7 million in government grants was recognised as revenue. Cash flow from operating activities was positive during the period and totalled SEK 9 million (19). The Group exited the period with SEK 134 million in cash and cash equivalents, which was a decrease of SEK -4 million for the period. Outgoing liquidity is better than forecast and provides good opportunities for us to look after our future priorities.

*"We are pleased to note that since being allowed to get all of our operations running again at the end of February, we have enjoyed good seat occupancy, especially for our major productions, and strong demand in our two event companies, while our other operations note a cautious positive trend after years of closure"*

At the end of the quarter, prepaid ticket revenues totalled SEK 84 million (50), which is a good indication of the company's sales position in the run-up to upcoming periods, even though revenues were affected by the size of the production portfolio. Our event companies have also experienced increasing demand during recent periods, and the willingness of our customers to plan physical events creates challenges in terms of finding vacant capacity for both travel and lodging.

Events in the world following Russia's invasion of Ukraine, with increased costs for e.g. fuel, electricity and food, impact the wallets of our guests, and the money they set aside for experiences, entertainment and activities may well be reduced. This places further demands on us to adapt as an organisation and manage these challenges in the best way possible.

We are now looking forward and busy planning for summer and autumn, where our productions are ready for sale. We are looking forward to welcoming guests again during the summer months at the Krusenstiernska Theatre in Kalmar and to the Vallarna open-air theatre in Falkenberg. We have delivered these fine summer traditions for many years now.



We would also like to draw attention to the fact that this year the Group will turn 35, and it is particularly rewarding to celebrate this after the challenges of recent years. We are well equipped to get to grips with our priorities moving forward with a well-balanced mix of experience and innovative thinking among our employees – combined with good liquidity.

My colleagues and I are looking forward to meeting you all in our arenas and at events in the near future, and we are convinced that any uncertainties in the world at large will make meeting and strengthening relationships even more important, both privately and professionally, and we see ourselves as an important player in this regard.

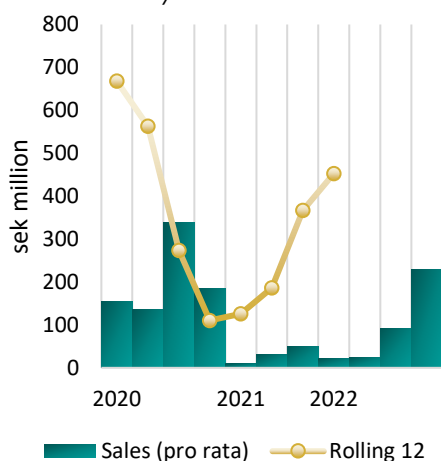
Gothenburg, 5 May 2022

**Martin du Hane**  
CEO/Group CEO Moment Group  
martin.duhane@momentgroup.com

# FINANCIAL SUMMARY

	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Net sales, SEK million	117	21	396
Pro rata sales, SEK million	107	21	367
Other operating income	7	33	87
EBITDA, SEK million	-6	2	60
Adjusted EBITDA, SEK million	-6	2	58
EBIT, SEK million	-20	-13	-17
Adjusted EBIT, SEK million	-20	-13	-2
Profit/loss before income tax	-26	80	60
Operating margin, %	-17.7%	-59.8%	-4.4%
Adjusted operating margin %	-17.7%	-59.8%	-0.5%
Operating margin, pro rata %	-19.4%	-59.8%	-4.8%
Adjusted operating margin, pro rata %	-19.4%	-59.8%	-0.6%
Net indebtedness/EBITDA ratio	-64.1	225.6	6.4
Net indebtedness/adjusted EBITDA ratio	-64.1	225.6	6.5
Profit margin, %	-22.2%	378.0%	15.1%
Return on equity, %	N/A	N/A	N/A
Return on capital employed, %	-4.1%	13.7%	16.0%
Quick ratio, %	67.6%	56.6%	74.5%
Equity/assets ratio, %	-3.3%	0.8%	-0.4%
Net debt (-)/Net receivables (+), SEK million	-379	-468	-385
Debt/equity ratio	N/A	N/A	N/A
Debt/equity ratio, net %	N/A	N/A	N/A

## NET SALES/PRO RATA SALES



Moment Group conducts operations in an industry that has been severely hurt by the Corona pandemic and the restrictions introduced in March 2020, and these have had a major negative impact on the company's financial position. All of our operations reopened fully on 29 September 2021, but restrictions were reintroduced during the last month of the year, and remained in place until 9 February 2022. Consequently, the first quarter was once again impacted by the pandemic and its restrictions, which are anticipated to affect the entire first half of 2022.

Net sales for the quarter totalled SEK 117 million (21). The increase is attributable to the reopening of operations following the lifting of restrictions during parts of the period, while the majority were closed during the corresponding period in 2021.

During the quarter, support of SEK 7 million (33) was taken up as revenue under other operating income.

## OPERATING PROFIT/LOSS

The operating loss (EBIT) totalled SEK -20 million (-13), which is SEK 7 million greater than last year. During the first quarter of 2021, the Group received SEK 33 million in support, while costs were reduced as most of our operations were closed for a long time. Restrictions were reintroduced for a limited period during the first quarter of 2022, which meant the Group did not

have the ability to similarly reduce costs, as we prioritised rapid re-opening once the restrictions were lifted.

Per-share data	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Share price as of closing day, SEK	0.86	2.00	0.71
Number of shares at the end of the period	451,997,205	432,022,520	451,577,890
Average number of outstanding shares before dilution	451,703,685	279,043,300	397,737,813
Average number of outstanding shares after dilution	489,642,908	290,101,091	438,151,495
Earnings per share before dilution, SEK	-0.05	0.22	0.12
Earnings per share after dilution, SEK	-0.05	0.22	0.11
Equity per share as of closing day, SEK	-0.06	0.01	-0.01
Quota value as per closing day, SEK per share	0.13	0.13	0.13

## FINANCIAL ITEMS

Consolidated net financial items for the first quarter totalled SEK -6 million (93). The corresponding period during the previous year was positively affected by a goodwill impairment in the amount of SEK 100 million. See also Note 7.

## INCOME TAX

Tax on earnings for the first quarter was SEK 1 million, compared to SEK -17 million for the same period last year. The previous year's tax expense is attributable to the tax effect of an SEK -19 million impairment of the bond and activated losses for foreign units of SEK 2 million. The positive tax expense for the year relates to deferred tax for foreign units. For reasons of prudence, no deferred tax asset was booked for the Swedish companies in respect of the period's tax losses.

## EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

The loss after tax for the first quarter totalled SEK -25 million (63), which means earnings per share before dilution were SEK -0.05 (0.22). Earnings per share after dilution totalled SEK -0.05 (0.22).

In conjunction with subscription to the share at a price below fair value there is a bonus issue element that must be considered. The rights issue (248,412,949 shares) and a targeted issue (151,207,882 shares), whose allocation was carried out on 16 March 2021, included a bonus issue element. This involved adjusting the average number of outstanding shares retroactively for all periods before the new issue, which in turn affected the calculation of earnings per share before and after dilution during the comparison periods.

The company issued 76,239,258 share warrants with an issue price of SEK 0.266 per share to bondholders who were listed in the company's debt register on 22 February 2021. They may be exercised up until 11 April 2024. Because the actual share price exceeded the issue price, non-exercised warrants were included in the calculation of the earnings-per-share after dilution.

## CASH FLOW FROM OPERATING ACTIVITIES

During the first quarter, cash flow from operating activities was positive at SEK 9 million (-19). The improvement is due to the settlement of current receivables related to ticket revenues in parts of the Group's joint productions carried out in 2021.

## MOMENT GROUP'S FINANCIAL POSITION

At the end of the first quarter, the Group had a net indebtedness of SEK 379 million (385), of which SEK 369 million (378) is attributable to the booked lease liability. Outstanding interest-bearing loans in the business total SEK 144 million (144), where SEK 109 million (209) relate to the corporate bond and SEK 35 million to a super loan facility.

The bond was entered into in March 2018 and was then SEK 200 million. As of 29 March 2021, new conditions were entered into, resulting in a due date of 28 March 2024 with a variable interest rate of Stibor 3m + 6.0% (Stibor floor = 0%). In conjunction with the signing of the new terms, the bond was impaired by SEK 100 million to subsequently total SEK 109 million incl. accrued interest. On 20 January 2021, the company concluded a super loan facility with a due date of 28 March 2024. The loan totals SEK 35 million and runs with a variable rate of STIBOR 3m + 10% and a zero STIBOR floor.

Cash and cash equivalents at the end of the period totalled SEK 134 million (64).

At the end of the period, the Group had SEK 60 million in deferments in respect of taxes and fees. SEK 30 million of these have a repayment plan of 3 years beginning October 2022. The balance will begin being repaid from 2023, and will also run for 3 years.

At the end of the period, the Group had SEK 27 million in deferred liabilities to landlords. Of the deferred liabilities, SEK 11 million is classified as other non-current liabilities, while SEK 16 million is classified as other current liabilities.

At the end of the period, the Group's equity totalled SEK -29 million compared to SEK -4 million in the 2021 annual accounts, equivalent to SEK -0.06 (-0.01) per outstanding share at the end of the period.

## THE IMPACT OF THE CORONA PANDEMIC ON THE GROUP

Moment Group's operations were hit very hard by the Corona pandemic and the majority of the Group's businesses were closed when restrictions were introduced on 12 March 2020. Thus the pandemic has had a negative impact on the company's financial position. The Group quickly took vigorous action to counter the effects of the Corona pandemic. In conjunction with the removal of the restrictions on 29 September 2021, operations could once again be pursued in full until new restrictions were reimposed in December, and also in January 2022. As of 9 February 2022, all restrictions have been removed and the business is able once again to run under normal conditions. The latest restrictions will have a negative impact on the Group's two first quarters in 2022.

### *Financing*

On 27 November 2020, Moment Group concluded an agreement that safeguards its liquidity needs and long-term financing. The agreement included a super loan facility, an impairment of the bond, the implementation of a fully secured rights issue, a targeted new share issue and a targeted issue of new pre-emptive subscription rights.

The transactions involved an SEK 100 million impairment of the bond, a liquidity injection of SEK 35 million in loans and SEK 50 million in share proceeds. In conjunction with the completion of the share issues in Q1 2021, SEK 12 million of the super loan facility was amortised, which meant a total net liquidity injection of SEK 73 million.

The agreement was concluded with a group of bondholders representing a qualified majority of the company's outstanding bond loans, with the company's major shareholders representing around 50.2% of the company's then total number of shares, and with one external investor. A more detailed description of the financing solution is presented in the annual report for 2020.

### *State aid linked to the Corona pandemic*

During the first quarter of 2022, the Group recognised SEK 7 million (33) as revenue from the various support packages relating to the Corona pandemic. The Group's businesses were granted

a deferment of taxes and fees totalling SEK 60 million. SEK 30 million of these have a repayment plan of 3 years beginning October 2022. The balance will begin being repaid from 2023, and will also run for 3 years.

## NON-CURRENT ASSETS

### Investments

Investments in material and intangible assets totalled SEK 1 million (0) for the quarter.

### Goodwill and other intangible non-current assets

The Group's carrying amount for goodwill amounted to SEK 190 million (190) as of 31 March 2022

Goodwill value is tested annually or whenever the company deems there to be a need to recognise impairment. The test is carried out at the lowest levels where there are separate identifiable cash flows (cash-generating units). The Group has a total of six cash generating units with goodwill; Live Entertainment, Wallmans Group, Hansen Event & Conference AB, Minnesota Communication AB, Ballbreaker Kungsholmen AB and Concilience AB. The impairment tests consist in assessing whether the recoverable amount of the unit is higher than its carrying amount.

Impairment tests carried out as of 31 December 2021 did not indicate any need for impairment.

Goodwill value is distributed as follows per cash-generating unit:

	2022-03	2021-03
Live Entertainment	9	9
Hansen Event & Conference AB	8	8
Minnesota Communication AB	29	29
Concilience AB	49	49
Ballbreaker Kungsholmen AB	46	46
Wallmans Group AB	49	49
<b>Total</b>	<b>190</b>	<b>190</b>

Other intangible assets totalled SEK 1 million (2) and relate to software and other intellectual property rights.

## PARENT COMPANY

The parent company's net sales for the quarter totalled SEK 6 million (5) and resulted in an operating loss of SEK -4 million (-3). Accumulated earnings before tax totalled SEK -6 million (87). The major fluctuation is due to a bond impairment of SEK 100 million in 2021.

## CONTINGENT LIABILITIES AND PLEDGED ASSETS

### Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 132 million (129). The securities pledged consist of floating charges and company mortgages that are primary pledges for the super loan facility of SEK 35 million and secondary pledges for the bond of SEK 109 million.

### Parent company

Pledged assets as of closing date totalled SEK 322 million (322). The securities consist of shares in subsidiaries and company mortgages and internal receivables that are primary pledges for the super loan facility of SEK 35 million and secondary pledges for the bond of SEK 109 million.

## ASSOCIATED COMPANIES

Earnings from the associated companies Oscarsteatern AB and Tickster AB during the quarter totalled SEK +/- 0 million (-1).

# OTHER INFORMATION

## EMPLOYEES

The average number of employees for the quarter totalled 276 (150). The average number of employees included project staff and temporary employees in the context of productions and projects and totalled 46 (0) full-time positions.

### CEO & Group CEO

On 3 February 2022, the Group announced that Martin du Hane had been appointed by the Board of Directors as permanent CEO and Group CEO of Moment Group AB. Martin du Hane took up the position of pro tem CEO / Group CEO on March 22, 2021, and his appointment has now been made permanent.

## 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, and because the preponderance of earnings generated by the cabaret operation take place in the fourth quarter, they have an effect throughout the entire Group. Most of the Group's operations were closed from March 2020 to the end of the third quarter 2021. New restrictions were introduced in December 2021 and January 2022 up until 9 February. This means comparisons during periods affected by Covid restrictions will not be fair and true when viewed against previous periods.

**Event** – Hansen's earnings-generating 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.

**Live Entertainment** – works with musicals, theatre, shows and concerts during three public performance periods per year (Jan–May, June–Aug, Sep–Dec). Artist bookings and specially ordered entertainment (Corporate Entertainment) generate revenues relatively evenly over the year.

**Immersive Venues** – The Group's eight cabaret and activity venues generate their main revenues during the fourth quarter, while the three first quarters have lower revenues. Demand in the fourth quarter is usually stronger than in other quarters. This means that earnings from Q4 usually exceed the rest of the year's earnings.

# THE BUSINESS AREAS IN BRIEF

## EVENT

SEK million	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec	R12M
Net sales	27	11	92	107
Other operating income	0	0	1	2
EBITDA	0	-3	-6	-4
Adjusted EBITDA	0	-3	-6	-4
EBIT	-1	-3	-7	-5
Adjusted EBIT	-1	-3	-7	-5
Operating margin, %	0	0	0	-4.5%
Adjusted operating margin, %	-2.7%	-27.4%	-7.8%	-4.5%

### NET SALES

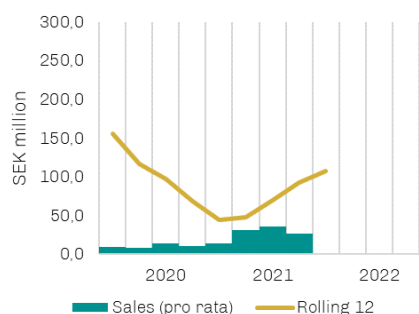
During the first quarter, sales totalled SEK 27 million (11), an increase of SEK 16 million compared to the same quarter for the previous year. Minnesota accounted for SEK 13 million (5) and Hansen for SEK 14 million (7) of the quarter's sales.

### THE BUSINESS AREA'S SHARE OF THE QUARTER'S SALES



■ Event ■ Immersive Venues ■ Live Entertainment

### SALES PER QUARTER



### OPERATING PROFIT/LOSS

The operating loss (EBIT) for the Event business area for the quarter totalled SEK -1 million (-3).

Broken down per business operation, Hansen had quarterly earnings of SEK -1 million (-2), and Minnesota SEK +/- 0 million (-1).

### EVENTS DURING THE QUARTER

At the beginning of the year, some of the event companies focused on replanning, postponing and in some cases cancelling physical events due to the reintroduced restrictions.

At the same time, work continued on the production of a number of projects for implementation in coming periods.

The business area notes increased demand, especially for physical events, but it is still some way off the level of requests from customer companies we enjoyed before the corona pandemic.

Hansen and Minnesota Communication operate in the business area **Event**, and together they are one of the largest operators 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 helps its customers to build strong brands and create profitable business by engaging internal and external target groups. It does so through digital events, live events, content marketing and sponsoring, referred to collectively as Brand Engagement.



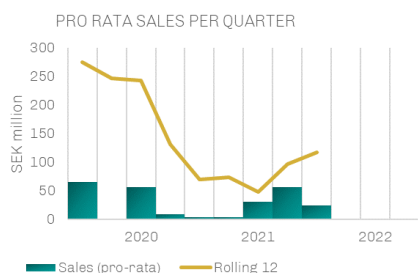
# LIVE ENTERTAINMENT

SEK million	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Net sales	35	4	125
Pro rata sales	25	4	97
Other operating income	1	4	21
EBITDA	-3	-1	7
Adjusted EBITDA	-3	-1	8
EBIT	-5	-3	-3
Adjusted EBIT	-5	-3	-2
Operating margin, %	-15.2%	-78.7%	-2.4%
Adjusted operating margin, %	-15.2%	-78.7%	-1.5%
Operating margin, pro rata %	-15.2%	-78.7%	-3.1%
Adjusted operating margin, pro rata %	-15.2%	-78.7%	-2.0%

THE BUSINESS AREA'S SHARE  
OF THE QUARTER'S SALES



■ Event ■ Immersive Venues ■ Live Entertainment



by several weeks. At the same time, the rate of ticket sales for all productions slowed during the first half of the year.

Once our venues could reopen, the major musicals Rain Man at Oscarsteatern and Saturday Night Fever at China Teatern were the productions with the highest seat occupancy, while greater effort was necessary to sell tickets for family performances at Intiman and Lisebergsteatern.

After the end of the period, the Hamburger Börs show arena was transferred to the Immersive Venues business area and will no longer be reported in the Live Entertainment business area. Furthermore, the venue will not be included in comparison figures for the previous year.

## PRO RATA SALES

Pro rata sales for the period totalled SEK 35 million (4), an increase of SEK 31 million compared to the same period during the previous year. The increase is attributable to the reopening of the business at the end of February 2022 after the latest restrictions were lifted on February 9.

During the quarter, the business area took up support of SEK 1 million (4) as revenue in other operating income.

## OPERATING LOSS

The operating loss (EBIT) for the quarter was SEK -5 million (-3). Earnings were affected negatively by the closure of the business for part of the period due to Covid-related restrictions, while opportunities to cut costs were significantly fewer than during the corresponding period last year, as this year we were working to be ready to reopen.

## EVENTS DURING THE QUARTER

Due to the reintroduction of restrictions before Christmas 2021 and their being made more stringent in the beginning of 2022, most of our businesses had to postpone reopening

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 (China Teatern, Intiman, Lisebergsteatern, Oscarsteatern and Vallarna's Outdoor Theatre). 2Entertain also operates the ticketing site Showtic.se, which markets and sells the Group's full range of ticketed offerings.

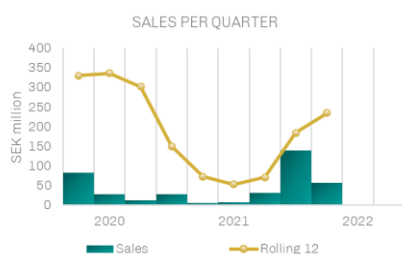
# IMMERSIVE VENUES

SEK million	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Net sales	57	6	184
Other operating income	6	29	64
EBITDA	2	9	70
Adjusted EBITDA	2	9	68
EBIT	-10	-2	5
Adjusted EBIT	-10	-2	19
Operating margin, %	-17.9%	-30.3%	2.8%
Adjusted operating margin, %	-17.9%	-30.3%	10.5%

THE BUSINESS AREA'S SHARE  
OF THE QUARTER'S SALES



■ Event ■ Immersive Venues ■ Live Entertainment



cancel planned activities.

After the end of the period, the Hamburger Börs show arena was transferred to the Immersive Venues business area and will in future be reported in the business area Immersive Venues.

## NET SALES

Sales during the quarter totalled SEK 57 million (6) which is an increase of SEK 51 million compared to the previous year. Reported support for the quarter totalled SEK 6 million (29).

## OPERATING PROFIT/LOSS

Operating profit (EBIT) totalled SEK -10 million (-2), which is SEK 8 million greater than the year before. Earnings were affected negatively by the closure of the business for part of the period due to Covid-related restrictions.

## EVENTS DURING THE QUARTER

Due to the reintroduction of restrictions before Christmas 2021 and their being made more stringent in the beginning of 2022, most of our venues had to postpone reopening by several weeks. At the same time, the rate of ticket sales for shows slowed during the first half of the year.

Our activity arenas conducted operations throughout the period but were naturally negatively affected by the increased contagion, as well as a number of companies choosing to

The **Immersive Venues** business area includes eight of the Group's show and activity venues located in Scandinavia's biggest cities. Six of the venues offer cabaret and nightclub experiences: Wallmans in Stockholm, Copenhagen and Oslo, Golden Hits and Hamburger Börs in Stockholm, and Kungssportshuset in Gothenburg. The business area also includes the two activity arenas Ballbreaker in Stockholm and STAR in Gothenburg and they offer experiences where guests take a more active part in events while enjoying good food and drink. Kungssportshuset in Gothenburg is also home to the Wagners Bistro à la carte restaurant.

# THE SHARE

As of 18 October 2018, Moment Group's shares are traded on the Nasdaq Stockholm, Main Market, on the Small Cap list. During the period 1 January–31 March 2022, the share traded between SEK 0.65 and SEK 1.05.

The number of shares at the close of the period on 31 March was 451,577,890, and the number of shareholders 14,719.

## TEN LARGEST SHAREHOLDERS AS OF 31 March 2022 ACCORDING TO EUROCLEAR

Owners:	Number of shares	Proportion of votes and capital
Gelba Management AB	92,732,746	20.52%
Lesley Invest AB*	56,956,253	12.60%
Engströms Trä i Brynje AB*	38,217,051	8.46%
BNP Paribas sec services Paris V8IMY***	35,749,864	7.91%
Clearstream Banking S.A. W8IMY***	19,945,810	4.41%
Försäkringsaktiebolaget Avanza Pension	8,952,823	1.98%
Ålandsbanken ABP	5,103,247	1.13%
Skandia Fonder	3,709,574	0.82%
Jan Andersson**	3,579,947	0.79%
Swedbank Försäkring	3,565,256	0.79%

\*includes ownership via subsidiaries and/or ownership within the owning family

\*\*includes related parties' ownership

\*\*\*representative for Robus Capital Management Ltd.

## AUTHORISATIONS

In accordance with the Board's proposal, the 2021 AGM resolved to authorise the Board until the next AGM on 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 going to [www.momentgroup.com](http://www.momentgroup.com) and entering your details under the headings Investor Relations and The Share.

As of 31 March 2022, there were 1,562 shareholders in the programme.

# CONSOLIDATED INCOME STATEMENT

SEK million	Note	2022	2021	2021
		Jan-Mar	Jan-Mar	Jan-Dec
Net sales	3, 5	117	21	396
Other operating income	2, 6	7	33	87
<b>Revenues</b>		<b>125</b>	<b>54</b>	<b>482</b>
<i>Operating expenses</i>				
Artist and production expenses		-42	-11	-146
Goods for resale		-11	-1	-31
Other external expenses		-28	-13	-99
Payroll expenses		-50	-26	-145
Impairment losses and depreciation of assets		-15	-15	-77
Other operating expenses		0	0	-2
Earnings from participations in associated companies		0	-1	0
<b>Total operating expenses</b>		<b>-145</b>	<b>-67</b>	<b>-500</b>
<b>Operating profit/loss</b>		<b>-20</b>	<b>-13</b>	<b>-17</b>
<i>Profit/loss from financial items</i>				
Interest income and similar income statement items	7	0	100	100
Interest expenses and similar profit/loss items		-6	-7	-23
<b>Net financial income/expense</b>		<b>-6</b>	<b>93</b>	<b>77</b>
<b>Profit/loss before income tax</b>		<b>-26</b>	<b>80</b>	<b>60</b>
Tax on earnings for the period		1	-17	-12
<b>Earnings for the period</b>		<b>-25</b>	<b>63</b>	<b>48</b>
<b>Earnings for the period attributable to:</b>				
Holdings without a controlling influence		0	-	0
Parent company shareholders		-25	63	47

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	2022	2021	2021
	Jan-Mar	Jan-Mar	Jan-Dec
Earnings for the period	-25	63	48
<b>Other comprehensive income</b>			
<i>Items that will be reclassified to the income statement</i>			
Translation differences in the translation of foreign subsidiaries	0	0	-1
<b>Other comprehensive income, net after tax</b>	<b>0</b>	<b>0</b>	<b>-1</b>
<b>Comprehensive income for the period</b>	<b>-25</b>	<b>63</b>	<b>47</b>
<b>Comprehensive income for the period attributable to:</b>			
Parent company shareholders	-25	63	47
Holdings without a controlling influence	0	-	0
<b>Total</b>	<b>-25</b>	<b>63</b>	<b>47</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

SEK million	2022-03	2021-03	2021-12
<b>ASSETS</b>			
<b>Non-current assets</b>			
<i>Intangible fixed assets</i>			
Goodwill	190	190	190
Other intangible assets	1	2	1
<i>Property, plant and equipment</i>			
Right-of-use asset	305	346	315
Improvement expenditure, third-party property	12	11	13
Other property, plant and equipment	46	50	48
<i>Financial assets</i>			
Participations in associated companies	13	11	13
Other financial assets	0	0	0
<i>Deferred tax assets</i>			
Deferred tax assets	18	13	17
<b>Total assets</b>	<b>586</b>	<b>623</b>	<b>597</b>
<b>Current assets</b>			
Goods	5	4	5
Accounts receivable	22	9	49
Current tax assets	2	0	0
Other receivables	12	6	38
Prepaid expenses and accrued income	98	71	80
Cash and cash equivalents	134	64	138
<b>Total current assets</b>	<b>274</b>	<b>154</b>	<b>311</b>
<b>TOTAL ASSETS</b>	<b>859</b>	<b>776</b>	<b>907</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	56	16	56
New share issue in progress	0	50	-
Other capital contributed	143	128	142
Reserves	2	3	2
Retained earnings including profit/loss for the period	-230	-191	-206
<b>Equity attributable to Parent Company shareholders</b>	<b>-29</b>	<b>6</b>	<b>-4</b>
Holdings without a controlling influence	0	0	0
<b>Total Equity</b>	<b>-29</b>	<b>6</b>	<b>-4</b>
<b>Non-current liabilities</b>			
Interest-bearing liabilities	144	144	144
Lease liabilities	325	342	335
Other non-current liability	11	10	-
Provisions	9	7	9
Deferred tax liability	1	2	1
<b>Total non-current liabilities</b>	<b>491</b>	<b>505</b>	<b>501</b>
<b>Current liabilities</b>			
Interest-bearing liabilities	0	8	0
Lease liabilities	44	38	43
Trade accounts payable	30	28	42
Current tax liability	-1	0	0
Other liabilities	87	74	89
Prepaid ticket revenues	84	50	84
Accrued expenses and deferred income	153	66	152
<b>Total current liabilities</b>	<b>397</b>	<b>265</b>	<b>410</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>859</b>	<b>776</b>	<b>907</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK million	Share capital	Capital contributed	Reserves	Retained earnings including profit/loss for the year	Total, Moment Group shareholders	Holdings without a controlling influence	Total equity
<b>As of 31 December 2021</b>	56	142	2	-206	-4	0	-4
Earnings for the period				-25	-25		-25
Other comprehensive income	-	-	0	-	0	-	0
<b>Total comprehensive income</b>	-	-	0	-25	-25	-	-25
<b>Transactions with shareholders</b>							
Minority shareholding	-	-	-	-	-	0	0
Dividends	-	-	-	-	-	-	-
New share issue in progress		0	-	-	0	-	0
Reduction of share capital			-	-	-		-
<b>As of 31 March 2022</b>	56	143	2	-231	-29	0	-29

SEK million	Share capital	Capital contributed	Reserves	Retained earnings including profit/loss for the year	Total, Moment Group shareholders	Holdings without a controlling influence	Total equity
<b>As of 31 December 2020</b>	16	127	3	-253	-106	-	-106
Earnings for the period				63	63	-	63
Other comprehensive income	-	-	0	-	0	-	0
<b>Total comprehensive income</b>	-	-	0	63	62	-	62
<b>Transactions with shareholders</b>							
Dividends	-	-	-	-	-	-	-
New share issue in progress	50	0	-		50	-	50
<b>As of 31 March 2021</b>	66	128	3	-191	6	-	6

# CONSOLIDATED STATEMENT OF CASH FLOWS

SEK million	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
<b>OPERATING ACTIVITIES</b>			
Operating profit/loss	-20	-13	-17
Adjustment for items not included in cash flow	16	16	80
Income tax paid	-2	0	1
Interest received	0	0	1
Interest paid	-6	-7	-23
<b>Cash flow from operating activities before changes in working capital</b>	<b>-12</b>	<b>-3</b>	<b>41</b>
<b>Cash flow from changes in working capital</b>			
Change in goods	0	0	-2
Changes in current receivables	36	-30	-111
Changes in current liabilities	-14	13	159
<b>Cash flow from operating activities</b>	<b>9</b>	<b>-19</b>	<b>88</b>
<b>INVESTING ACTIVITIES</b>			
Acquisition of subsidiaries	0	-	0
Acquisition of associated company	0	-	0
Acquisition of intangible fixed assets	0	-	0
Acquisition of property, plant and equipment	-1	0	-1
Sale of operation	0	-	-
<b>Cash flow from investing activities</b>	<b>-1</b>	<b>0</b>	<b>-2</b>
<b>FINANCING ACTIVITIES</b>			
Loans raised	0	0	0
Amortisation of loans	-2	0	-10
Amortisation of lease liabilities	-11	-6	-34
New share issue	0	46	51
Loans raised	0	18	18
<b>Cash flow from financing activities</b>	<b>-12</b>	<b>57</b>	<b>25</b>
<b>Cash flow for the period</b>	<b>-4</b>	<b>37</b>	<b>111</b>
Cash and cash equivalents at beginning of period	138	26	26
Exchange rate differences in cash and cash equivalents	1	0	1
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>134</b>	<b>64</b>	<b>138</b>

# NOTES TO THE CONSOLIDATED ACCOUNTS

## NOTE 1 ACCOUNTING POLICIES

### 1.1 Basis for preparing the interim report

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

The Group applies International Financial Reporting Standards (IFRS) as adopted by the EU. 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 interim report does not include all information and disclosures required by an annual report and should be read together with the Group's annual report of 31 December 2021.

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 accounting policies are the same as those described in the annual report for 2021.

The Group's reporting currency is SEK, which is the parent company's functional currency. Unless otherwise indicated, all amounts are reported in SEK millions.

### 1.2 State aid linked to the Corona pandemic

IAS 20 Accounting for Government Grants and Disclosure of Government Assistance – owing to the extraordinary situation brought about by the Corona pandemic, the Group has applied for and received state aid. State aid is reported under other income in the income statement. The aid is recognised in the income statement and balance sheet when it is reasonably certain that aid will be received or has been received.

The Group's companies have also chosen to seek the deferred payment of taxes and charges classified as Other liabilities in the consolidated statement of financial position.

## NOTE 2 RISKS AND UNCERTAINTY FACTORS

There are many factors that can impact the Group's earnings and operations. Many of them can be managed through internal procedures, while some of them are governed by external factors to a greater extent. Risks and uncertainties that affect the Group are related, among other things, to the macro economy, our competitive position, seasonality, permits, the content of experiences, weather, currencies, taxes and various rules and estimations and can also arise when setting up in new markets, launching new concepts and managing brands. We refer to the annual report of 2021 for a description of the company's risk factors.

The company's exposure to financial risks has increased in recent years in connection with greater indebtedness through raising corporate bonds and negative cash flow from operating activities. Furthermore, the outbreak of Covid-19 has seriously affected the industry the Group operates in. We are maintaining our sharp focus on risk management and on restoring profitability now that restrictions are easing.

## NOTE 3 IMPORTANT ESTIMATIONS, ASSESSMENTS AND ASSUMPTIONS

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 2021 annual report.



## NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Sales to related parties within the Group take place under market conditions.

## NOTE 5 SEGMENT REPORTING

## 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. The group also supplies food and beverages, other restaurant sales and possible upsell products. In this regard, sales are reported under the item Goods.

01/01/2022-31/03/2022 Jan-Mar	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
<i>Sweden</i>					
Services	30	17	27	-2	72
Goods	2	40	0	-	42
<i>Norway</i>					
Services	3	0	-	-	3
Goods	0	0	-	-	0
<i>Denmark</i>					
Services	-	0	-	-	0
Goods	-	0	-	-	0
<b>Total sales per segment</b>	<b>35</b>	<b>57</b>	<b>27</b>	<b>-2</b>	<b>117</b>
<b>EBIT per segment</b>	<b>-5</b>	<b>-10</b>	<b>-1</b>	<b>-4</b>	<b>-21</b>

01/01/2021-31/03/2021 Jan-Mar	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
<i>Sweden</i>					
Services	3	0	11	0	13
Goods	0	-6	0	-	-6
<i>Norway</i>					
Services	1	2	-	-	3
Goods	0	2	-	-	2
<i>Denmark</i>					
Services	-	1	-	-	1
Goods	-	8	-	-	8
<b>Total sales per segment</b>	<b>4</b>	<b>6</b>	<b>11</b>	<b>0</b>	<b>21</b>
<b>EBIT per segment</b>	<b>-3</b>	<b>-2</b>	<b>-3</b>	<b>-4</b>	<b>-13</b>

Segment assets	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
As of 31 March 2022	184	536	143	-4	859
As of 31 March 2021	137	444	87	108	776

## NOTE 6 OTHER OPERATING INCOME

	2022	2021	2021
Other operating income	Jan-Mar	Jan-Mar	Jan-Dec
Corona pandemic support	7	33	80
Repayment, sick pay and disability insurance 2004-2008	0	0	4
Other revenues	1	0	3
<b>Total other operating income</b>	<b>7</b>	<b>33</b>	<b>87</b>

## NOTE 7 INTEREST INCOME AND SIMILAR INCOME STATEMENT ITEMS

A change in the bond conditions came into force on 29 March 2021 which involved the impairment of the bond by SEK 100 million in accordance with the financing solution concluded on 27 November 2020. The impairment loss was reported as financial income 2021. The liability on closing day was thus SEK 109 million and will fall due for payment on 28 March 2024.

## NOTE 8 GOING CONCERN

Moment Group's operations were hit severely by the Corona pandemic, and the majority of the Group's businesses have been closed since the outbreak of the pandemic in the middle of March 2020 up until the restrictions were lifted on 10 September in Denmark, 25 September in Norway and finally on 29 September in Sweden. Thus the pandemic has had a major negative impact on the company's financial position, but the company has taken strong measures to parry the effects of the corona pandemic and was ready and well-equipped when the restrictions were lifted. During December, restrictions were reimposed in Denmark and Norway, and this resulted in the closure of operations from mid-December until the beginning of February. Restrictions were reimposed at the end of December and the majority of the businesses were closed throughout January. The restrictions were lifted as of 9 February, and the majority of the Group's venues could reopen during February. The Group's two first quarters in 2022 will be affected negatively by the restrictions as we must complete a take-off run before we are able to fill our venues and maximise the number of customer projects again.

Cash and cash equivalents at the end of the quarter totalled SEK 134 million (64). Based on the company's current financial position and the liquidity forecasts for the next 12 months (including stress tests performed for various scenarios), the company considers suitable conditions exist for continued operation.

# PARENT COMPANY INCOME STATEMENT

SEK million	Note	2022 Jan-Mar	2021 Jan-Mar	2021 Full year
<b>Net sales</b>		6	5	20
<i>Operating expenses</i>				
Other external expenses		-7	-6	-27
Payroll expenses		-2	-1	-4
Amortisations & depreciations		0	0	0
<b>Total operating expenses</b>		<b>-10</b>	<b>-8</b>	<b>-32</b>
<b>Operating profit/loss</b>		<b>-4</b>	<b>-3</b>	<b>-12</b>
<i>Profit/loss from financial items</i>				
Impairment of shares in subsidiaries		0	-6	-28
Interest income and similar items		1	102	105
Interest expenses and similar items		-3	-5	-15
		<b>-2</b>	<b>90</b>	<b>62</b>
<b>Earnings after financial items</b>		<b>-6</b>	<b>87</b>	<b>50</b>
Appropriations		0	0	0
<b>Profit/loss before income tax</b>		<b>-6</b>	<b>87</b>	<b>50</b>
Taxes		0	-19	-19
<b>Earnings for the period</b>		<b>-6</b>	<b>68</b>	<b>31</b>

# PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEK million	2022 31 MAR	2021 31 Dec	SEK million	2022 31 MAR	2021 31 Dec
<b>ASSETS</b>			<b>EQUITY AND LIABILITIES</b>		
<b>Non-current assets</b>			<b>Equity</b>		
<i>Intangible fixed assets</i>			<i>Restricted equity</i>		
Other intangible assets	0	0	Share capital	56	56
<i>Property, plant and equipment</i>			Statutory reserve	20	20
Furnishings and equipment	1	1	<b>Total restricted equity</b>	<b>76</b>	<b>76</b>
<i>Financial assets</i>			<i>Non-restricted equity</i>		
Participations in Group companies	155	155	Share premium reserve	143	142
Participations in associated companies	5	5	Retained earnings	-115	-146
Deferred tax assets	0	0	Earnings for the period	-6	31
<b>Total assets</b>	<b>161</b>	<b>161</b>	<b>Total non-restricted equity</b>	<b>21</b>	<b>27</b>
			<b>Total equity</b>	<b>97</b>	<b>103</b>
Receivables from subsidiaries	234	235	<b>Non-current liabilities</b>		
Current receivables	2	1	Interest-bearing liabilities	144	144
Cash & cash equivalents	70	81	<b>Total non-current liabilities</b>	<b>144</b>	<b>144</b>
<b>Total current assets</b>	<b>306</b>	<b>318</b>	<b>Current liabilities</b>		
<b>TOTAL ASSETS</b>	<b>467</b>	<b>478</b>	Trade accounts payable	2	3
			Liabilities, Group companies	217	222
			Interest-bearing liabilities	0	0
			Other liabilities	3	3
			Accrued expenses & prepaid income	4	3
			<b>Total current liabilities</b>	<b>226</b>	<b>231</b>
			<b>TOTAL EQUITY AND LIABILITIES</b>	<b>467</b>	<b>478</b>

## EVENTS AFTER THE CLOSING DATE

See page 1 of this report for significant events after the closing date. Otherwise no events occurred after 31 March 2022 that are considered to have a significant effect on the consolidated accounts.

Gothenburg, 05 May 2022

MOMENT GROUP AB

Martin du Hane  
CEO and Group CEO

This interim report was not the subject of review by the 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 auspices of the above-mentioned contacts, for publication on 05 May 2022 at around 08:30 CEST.

# 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.
Adjusted operating profit/loss (EBIT)	Adjusted operating profit/loss before financial items	Adjusted operating profit/loss has been adjusted for items affecting comparability, i.e. material income statement items attributable to acquisitions and disposals of operations or significant assets, impairment charges and restructuring expenses.
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.
Adjusted EBITDA	Adjusted operating profit/loss excluding depreciations and impairment charges	Shows adjusted earnings for operational activities before depreciations and impairment charges and is a measure of the operation's performance. Adjusted EBITDA has been adjusted for items affecting comparability, i.e. material income statement items attributable to acquisitions and disposals of operations or significant assets, impairment charges and restructuring expenses.
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 recalculation of sales to reflect the sales share and profit share 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 profit or loss, and thus provides sales figures for the Group that 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.
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 including leasing liability 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 a net receivable emerges.	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% or more means that current liabilities can be paid immediately. A quick ratio that is below 100% 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.
Items affecting comparability	The Group's earnings may be affected by certain items affecting comparability. Items affecting comparability are defined as items attributable to acquisitions and disposals of operations or significant assets, impairment changes and restructuring expenses.	The reporting of items adjusted due to specific events that otherwise interfere with the comparability of different periods. Provides a better understanding of operational activities.
<b>IFRS key indicators</b>	<b>Description</b>	<b>Purpose</b>
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	117,343	-10,604	106,739
Operating margin, %	=	EBIT	-20,751		
	x	Net sales	117,343		-17.7
Adjusted operating margin, %	=	Adjusted EBIT	-20,751		
	x	Net sales	117,343		-17.7
Operating margin, pro rata, %	=	EBIT	-20,751		
	x	Pro rata sales	106,739		-19.4
Adjusted operating margin, pro rata, %	=	Adjusted EBIT	-20,751		
	x	Pro rata sales	106,739		-19.4
Return on equity, %	=	Earnings for the period	-24,925		
	x	Average shareholders' equity	-16,282		N/A
Return on capital employed, %	=	Earnings before income tax plus financial expenses	-20,493		
	x	Average capital employed	501,665		-4.1
Profit margin, %	=	Profit/loss before income tax	-26,102		
	x	Net sales	117,343		-22.2
EBITDA, SEK thousand	=	EBIT + Depreciations and impairments	-20,751	14,834	-5,917
Adjusted EBITDA, SEK thousand	=	EBITDA - Items affecting comparability	-5,917	0	-5,917
Adjusted EBIT, SEK thousand	=	EBIT - Items affecting comparability	-20,751	0	-20,751

Key indicators are expressed as percentages (%) or multiples and are calculated based on accumulated figures.

## KEY INDICATORS BASED ON THE BALANCE SHEET AS OF 31 MARCH 2022

Net indebtedness/Net receivables*	=	Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables	513,363	-134,367	378,996
Net indebtedness/EBITDA, SEK thousand	=	Net indebtedness	378,996		
		EBITDA	-5,917		-64.05
Quick ratio, %	= 100	Current assets excluding goods	268,479		
	x	Current liabilities	396,933		67.6
Equity/assets ratio, %	= 100	Equity	-28,587		
	x	Total assets	859,247		-3.3
Debt/equity ratio	= 100	Interest-bearing liabilities	513,363		
	x	Equity	-28,587		-1795.8
Debt/equity ratio, net, %	= 100	Net indebtedness	378,996		
	x	Equity	-28,587		-1,325.8
Equity per share, SEK	=	Equity	-28,587		
		Total number of outstanding shares as of closing day	451,997,205		-0.06

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

The financial targets are under strategic supervision.

## DIVIDEND POLICY

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

### MOMENT GROUP AB

Trädgårdsgatan 2  
SE-411 08 Gothenburg, Sweden  
Co. Reg. no: 556301-2730

### FUTURE INFORMATION PUBLICATION DATES

Annual General Meeting 10 May 2022  
Interim Report Q2 – 19 July 2022  
Interim Report Q3 – 07 November 2022

### CONTACT FOR FURTHER INFORMATION

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**MOMENT  
GROUP**