

MOMENT GROUP

Interim Report 1 April – 30 June 2022

SECOND QUARTER 2022					
	2022	2021	2022	2021	2021
SEK million	Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
Net sales	175	25	292	46	396
Pro rata sales	165	25	271	46	367
Other operating income	27	20	35	53	87
EBITDA	35	-10	29	-8	60
Adjusted EBITDA, SEK million	35	-10	29	-8	58
EBIT	20	-25	0	-38	-17
Adjusted EBIT, SEK million	20	-25	0	-38	-2
Profit/loss before income tax	15	-30	-11	50	60
Operating margin	11,6%	-101,9%	-0,2%	-82,5%	-4,4%
Adjusted operating margin %	11,6%	-101,9%	-0,2%	-82,5%	-0,5%
Operating margin, pro rata	12,3%	-101,9%	-0,2%	-82,5%	-4,8%
Adjusted operating margin, pro rata %	12,3%	-101,9%	-0,2%	-82,5%	-0,6%
Earnings per share after dilution, SEK	0.03	-0.06	-0.02	-0.02	0.11

SIGNIFICANT EVENTS DURING THE QUARTER

- Earnings for the quarter were among the best in the Group's history when compared with equivalent periods in earlier years. All arenas in business area Immersive Venues enjoyed good seat occupancy, and intensive efforts were made during the spring in the theatre and musical venues in business area Live Entertainment to achieve a reasonable occupancy in the wake of the pandemic. This, in combination with the work carried out during the pandemic aimed at streamlining the businesses and reducing the cost base throughout the Group, has led to strong earnings for both the quarter and the first six months.
- In business area Event, both Minnesota and Hansen have noted increased demand for events in general and physical events in particular.
- 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.
- The AGM was held on 10 May 2022 through postal voting. It was resolved that the Board should consist of seven persons; the AGM re-elected Leif West, Kenneth Engström, Anna Bauer and Bo Wallblom, while Tina Tropp Jerresand, Peter Settman and Thomas Engelhart were elected as new Board members. Thus the Board fulfils the Swedish corporate governance code which requires the majority of the Board to be independent in relation to major shareholders. In compliance with the dividend policy, it was further resolved that no dividend should be paid as earnings for 2021 were negative.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- For the first time since 2019, the two summer theatres Vallarnas Outdoor Theatre in Falkenberg and the Krusenstiernska Theatre in Kalmar had premières for full houses which led to excellent reviews and a good level of ticket sales for the summer in line with plans made.

A WORD FROM THE CEO

In summing up, we can declare a strong second quarter whose performance is one of the Group's most profitable for the April-June period ever. Operating profit came in at SEK 20 million, which is a great improvement and a clear indication that we are on the right track towards restoring profitability. Even when we exclude the support we received as a result of the restrictions, the Group's performance shows clear improvements in profitability. In this context, we note that the Covid-related restrictions from previous periods, combined with the unrest in the world at large, had a negative impact on the rate of sales for the quarter. Nevertheless, hard, focused efforts by our dedicated, committed employees means we can report a very good quarter.

Net sales for the quarter totalled SEK 175 million (25) with an operating profit of SEK 20 million (-25). During the quarter, SEK 25 million in government grants was recognised as revenue. It will partly cover the costs the Group incurred during periods of government restrictions and additional start-up costs following the pandemic. Cash flow from operating activities was positive during the period and totalled SEK 13 million (32), which means we exited the period with SEK 132 million in cash and cash equivalents, which is better than forecast. This means the Group will not have to use any overdraft facilities during the summer months, which was previously necessary when the level of sales and activities slowed to a crawl until sales picked up again in the autumn.

At the end of the quarter, prepaid ticket revenues totalled SEK 87 million (64), which is an indication of the company's sales position in the run-up to upcoming periods. To provide further perspective, prepaid ticket revenues as of 30 June 2019 totalled SEK 102 million, and the fourth quarter that year was the best in the Group's history. At the same time, one should note that multiple factors such as the size of the production portfolio and the situation in the world all have an affect.

"In summing up, we can declare a very strong second quarter whose performance is one of the Group's most profitable for the

During the quarter, we brought all of our permanent staff together for a day under the motto "Great Moments Together". The aim was to promote inter-company collaboration, build pride and talk about the future. We also took the opportunity to celebrate the Group's 35th anniversary. It was a very successful day that clearly showed the tremendous commitment and unique breadth of skills the Group possesses. Pride, confidence in the future and energy were the take-aways from that day. In conjunction with this, we have also created three videos describing the Group's operations. The videos are available on our website www.momentgroup.com.

We continue to experience great uncertainty in the world at large, with war in Europe, interest rate increases, inflation and escalating costs as a result. Our guests feel this in their wallets, and any sums set aside for experiences, entertainment and activities may well dwindle. This means we must continue to expend a great deal of time and commitment on planning for future periods the better to deal with unforeseen events.



We recently had premières at our summer theatres in Falkenberg and Kalmar and both performances received very good reviews. We're convinced that the uncertainties of this world make it even more important to meet and strengthen relationships private and professional, and we feel we are an important player in this regard.

I would like to take this opportunity to wish you and my colleagues a wonderful summer, and I'm looking forward to seeing you at one of our autumn premières.

Gothenburg, 19 July 2021

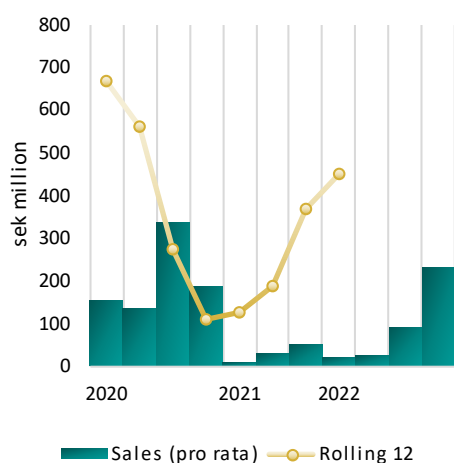
Martin du Hane

CEO/Group CEO Moment Group

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FINANCIAL SUMMARY

	2022 Apr-June	2021 Apr-June	2022 Jan-June	2021 Jan- June	2021 Jan-Dec
Net sales, SEK million	175	25	292	46	396
Pro rata sales, SEK million	165	25	271	46	367
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Operating margin, pro rata %	12.3%	-101.9%	-0.2%	-82.5%	-4.8%
Adjusted operating margin, pro rata %	12.3%	-101.9%	-0.2%	-82.5%	-0.6%
Net indebtedness/EBITDA ratio	10.6	-43.0	12.8	-45.5	6.4
Net indebtedness/adjusted EBITDA ratio	10.6	-43.0	12.8	-45.5	6.5
Profit margin, %	8.5%	-121.2%	-3.8%	108.5%	15.1%
Return on equity, %	N/A	N/A	N/A	N/A	N/A
Return on capital employed, %	4.2%	-4.8%	0.1%	7.4%	16.0%
Quick ratio, %	72.2%	53.5%	72.2%	53.5%	74.5%
Equity/assets ratio, %	-1.7%	-2.8%	-1.7%	-2.8%	-0.4%
Net debt (-)/Net receivables (+), SEK million	-373	-441	-373	-441	-385
Debt/equity ratio	N/A	N/A	N/A	N/A	N/A
Debt/equity ratio, net %	N/A	N/A	N/A	N/A	N/A



NET SALES / PRO RATA SALES

Since the start of the pandemic in March 2020, the second quarter of 2022 is the first full quarter without restrictions, which means all of our businesses were able to operate to their full potential. However, ticket sales, occupancy and thus also financial results were negatively affected during the first half of 2022 by restrictions previously imposed.

Net sales for the quarter totalled SEK 175 million (25). The increase is attributable to the reopening of operations following the lifting of restrictions, while the majority were closed during the corresponding period in 2021. Accumulated net financial income/expense was SEK 292 million (46).

During the quarter, support of SEK 25 million (20) was taken up as revenue under other operating income. The sum will partly cover costs incurred by the Group despite closed operations. The support relates to previous periods as well as the second quarter, 2022.

OPERATING PROFIT/LOSS

The operating loss (EBIT) totalled SEK 20 million (-25), which is SEK 45 million better than last year. The improvement in earnings is attributable to the ability to run our businesses without government restrictions, a reduced cost base and support recognised as revenue. Accumulated operating profit amounted to SEK +/- -0 (-38).

Per-share data	2022 Apr-June	2021 Apr-June	2022 Jan-June	2021 Jan-June	2021 Jan-Dec
Share price as of closing day, SEK	0.68	1.05	0.68	0.68	0.71
Number of shares at the end of the period	451,997,205	433,585,424	451,997,205	433,585,424	451,577,890
Average number of outstanding shares before dilution	451,997,205	405,485,325	451,851,256	356,007,313	397,737,813
Average number of outstanding shares after dilution	488,349,090	476,537,781	489,038,329	388,691,735	438,151,495
Earnings per share before dilution, SEK	0.03	-0.07	-0.02	0.10	0.12
Earnings per share after dilution, SEK	0.03	-0.06	-0.02	0.09	0.11
Equity per share as of closing day, SEK	-0.03	-0.05	-0.06	-0.05	-0.01
Quota value as per closing day, SEK per share	0.13	0.13	0.13	0.13	0.13

FINANCIAL ITEMS

Consolidated net financial items for the second quarter totalled SEK -5 million (-5). Accumulated net financial income/expense was SEK -11 million (88). Changes in the bond conditions came into force in March 2021 which resulted in the impairment of the bond by SEK 100 million under the financing solution concluded in November 2020. The impairment loss was reported as financial income in the first quarter 2021.

INCOME TAX

Tax on earnings for the second quarter was SEK -1 million under current rules, compared to SEK 1 million for the same period last year. The negative tax expense for the period relates to tax for the Group's foreign units. Accumulated Tax totalled SEK +/-0 million (-16).

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

The loss after tax for the second quarter totalled SEK 14 million (-29), which means earnings per share before dilution were SEK 0.03 (-0.07). Earnings per share after dilution totalled SEK 0.03 (-0.06). Accumulated earnings after tax totalled SEK -11 million (34), which means earnings per share before dilution were SEK -0.02 (0.10). Earnings per share after dilution totalled SEK -0.02 (0.09).

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 second quarter, cash flow from operating activities was positive at SEK 13 million (32). During the quarter, accounts receivable increased by SEK 20 million, which affects cash flow from operating activities by the corresponding amount. Accumulated cash flow from operating activities was positive in the amount of SEK 22 million (12).

MOMENT GROUP'S FINANCIAL POSITION

At the end of the second quarter, the Group had a net indebtedness of SEK 372 million (379), of which SEK 360 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 + 6.0% and a zero STIBOR floor.

Cash and cash equivalents at the end of the period totalled SEK 132 million (81).

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. Repayment of the balance will begin in 2023, with a term of 3 years.

At the end of the period, the Group had SEK 25 million in deferred liabilities to landlords. Of the deferred liabilities, SEK 11 million is classified as other non-current liabilities, while SEK 14 million is classified as other current liabilities.

At the end of the period, the Group's equity totalled SEK -15 million compared to SEK -22 million in the 2021 corresponding period, equivalent to SEK -0.03 (-0.05) 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 have had a negative impact on the Group's two first quarters of 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 second quarter of 2022, the Group recognised SEK 25 million (20) as revenue from the various support packages relating to additional costs incurred during 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 2 million (0) for the quarter.

Goodwill and other intangible non-current assets

The Group's carrying amount for goodwill was SEK 190 million (190) as of 30 June 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:

	2022-06	2021-06
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
Total	190	190

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 -5 million (-3). Accumulated earnings before tax totalled SEK -14 million (-19).

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 160 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

The loss from the associated companies Oscarsteatern AB and Tickster AB during the quarter totalled SEK 1 million (-1).

OTHER INFORMATION

EMPLOYEES

The average number of employees for the quarter totalled 310 (153). The average number of employees included project staff and temporary employees in the context of productions and projects and totalled 64 (27) full-time positions.

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 from December 2021 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 Apr-June	2021 Apr-June	2022 Jan-June	2021 Jan-June	2021 Jan-Dec
Net sales	40	14	67	25	92
Other operating income	0	1	0	1	1
EBITDA	1	-2	0	-5	-6
Adjusted EBITDA	1	-2	0	-5	-6
EBIT	0	-2	0	-5	-7
Adjusted EBIT	0	-2	0	-5	-7
Operating margin, %	1.1%	-16.0%	-0.4%	-21.2%	-7.8%
Adjusted operating margin, %	1.1%	-16.0%	-0.4%	-21.2%	-7.8%

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



■ Event ■ Immersive Venues ■ Live Entertainment

NET SALES

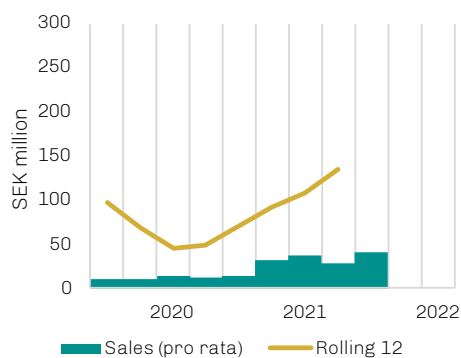
During the second quarter, sales totalled SEK 40 million (14), an increase of SEK 26 million compared to the same quarter for the previous year. Minnesota accounted for SEK 19 million (11) and Hansen for SEK 21 million (3) of the quarter's sales.

OPERATING PROFIT/LOSS

The operating loss (EBIT) for the Event business area for the quarter totalled SEK +/-0 million (-2).

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

SALES PER QUARTER



EVENTS DURING THE QUARTER

It has been an intensive quarter that included planning and offering multiple physical events after more than two years of restrictions resulting from the pandemic.

During the period, projects were carried out for e.g. SEB, Fastighetsbyrå, Ahlsell and Vattenfall. At the same time, planning continued on projects for implementation in future periods.

We now note increased activity and demand in the business area, especially for physical events.

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 Apr–June	2021 Apr–June	2022 Jan–June	2021 Jan– June	2021 Jan–Dec
Net sales	38	5	73	9	125
Pro rata sales	27	5	52	9	97
Other operating income	18	0	19	4	21
EBITDA	7	-7	7	-7	7
Adjusted EBITDA	7	-7	7	-7	8
EBIT	7	-9	5	-12	-3
Adjusted EBIT	7	-9	5	-12	-2
Operating margin, %	19.7%	-176.6%	6.6%	-133.6%	-2.4%
Adjusted operating margin, %	19.7%	-176.6%	6.6%	-133.6%	-1.5%
Operating margin, pro rata %	27.2%	-176.6%	9.2%	-133.6%	-3.1%
Adjusted operating margin, pro rata %	27.2%	-176.6%	9.2%	-133.6%	-2.0%

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



■ Event ■ Immersive Venues ■ Live Entertainment

PRO RATA SALES

Pro rata sales for the period totalled SEK 27 million (5), an increase of SEK 22 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.

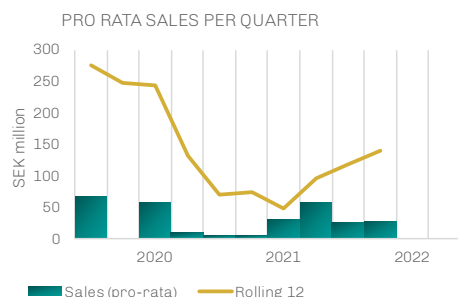
During the quarter, the business area recognised support in the amount of SEK 16 million (0.4) as Other operating income.

OPERATING PROFIT/LOSS

The operating profit (EBIT) for the quarter was SEK 7 million (-9). Earnings were positively affected by support recognised as revenue to partly cover costs incurred during previous periods as in principle all of the businesses were forced to close as a result of Covid-related restrictions.

EVENTS DURING THE QUARTER

Since the beginning of the year, selling tickets to all of our venues and performances has required more effort than previous seasons. Additional resources have been allocated and sales budgets increased.



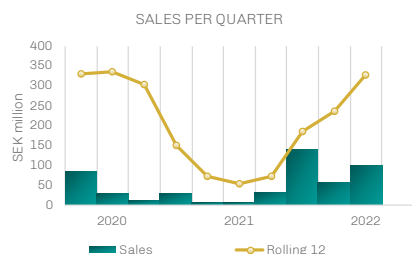
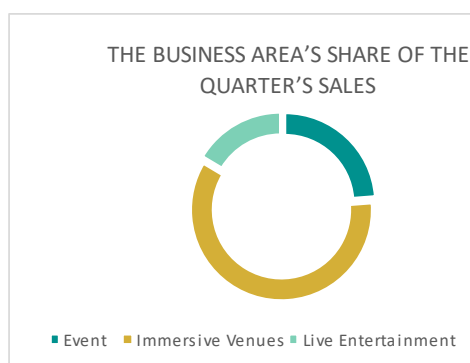
This, in addition to fine reviews and positive feedback from our guests, has resulted in an occupancy rate according to plan for the major productions Rain Man at Oscarsteatern and Saturday Night Fever at Chinateatern. In the case of Intiman and Lisebergsteatern, we note that in addition to ticket sales being in line with expectations, we see an increase in demand for the rental of venues for various company events and similar.

On 1 April, 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. Nor will the venue be included in comparison figures for the previous year.

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 Vallarnas 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 Apr-June	2021 Apr-June	2022 Jan-June	2021 Jan-June	2021 Jan-Dec
Net sales	100	7	157	13	184
Other operating income	10	19	16	48	64
EBITDA	29	-1	30	9	70
Adjusted EBITDA	29	-1	30	9	68
EBIT	14	-13	3	-14	5
Adjusted EBIT	14	-13	3	-14	19
Operating margin, %	13.7%	-186.6%	2.2%	-111.8%	2.8%
Adjusted operating margin, %	13.7%	-186.6%	2.2%	-111.8%	10.5%



NET SALES

Sales during the quarter totalled SEK 100 million (7) which is an increase of SEK 93 million compared to the previous year. The increase is solely attributable to removed restrictions as only the activity venues were open to a limited extent in the corresponding period in 2021.

During the period, the business area took up support of SEK 10 million (19) as revenue in other operating income.

OPERATING PROFIT/LOSS

Operating profit (EBIT) totalled SEK 14 million (-13), which is SEK 27 million better than the corresponding period the year before. The improvement in earnings results from the ability to operate our businesses to their full potential after restrictions were removed, and because support was received for businesses previously closed during the period.

EVENTS DURING THE QUARTER

During the quarter, all arenas were open and enjoyed good occupancy, with the activity venues and Golden Hits boasting particularly good figures.

Our show arenas closed for holidays in June, and our activity venues will follow suit in July. However, the Golden Hits nightclub is up and running at full tilt, and it's great to note that guests have found their way back to the iconic club on Kungsgatan after its long closure.

On 1 April, the Hamburger Börs show arena was transferred to the Immersive Venues business area and will in future be reported in business area Immersive Venues.

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 – 30 June 2022, the share traded between SEK 0.65 and SEK 1.08.

The number of shares at the close of the period on 30 June was 451,577,890, and the number of shareholders 14,037.

TEN LARGEST SHAREHOLDERS AS OF 30 June 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	8,668,516	1.92%
Ålandsbanken ABP	5,103,247	1.13%
Skandia Fonder	8,668,516	0.81%
Jan Andersson**	3,579,947	0.79%
Swedbank Försäkring	8,668,516	0.77%

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

**includes related parties' ownership

***representative for Robus Capital Management Ltd.

EXERCISED WARRANTS

Among the resolutions passed by the Extraordinary General Meeting of 29 January 2021, one concerned a warrant issue. On 16 March 2021, it was announced that as of 22 February 2021, holders of bonds listed in the company's debt register were allotted a total of 76,239,258 warrants, of which 419,315 warrants were registered during the period to subscribe to 419,315 shares in Moment Group at a subscription price of SEK 0.266 per share under the terms of the warrants.

The number of remaining issued warrants available for subscription up until 11 April 2024 is 56,264,573.

After registration with the Swedish Companies Registration Office of the shares subscribed to with support of the warrants, the number of shares and votes in the company increased by 419,315, resulting in an increase of the company's share capital of SEK 52,414.375.

At the end of the period, the total number of shares and votes in the company was 451,997,205 with a share capital of SEK 56,499,650.

AUTHORISATIONS

In accordance with the Board's proposal, the 2022 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 and entering your details under the headings Investor Relations and The Share.

As of 30 June 2022, there were 1,590 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 liable.

Gothenburg, 19 July 2022

MOMENT GROUP AB

Martin du Hane
CEO

Leif West
Chairperson

Anna Bauer
Board member

Thomas Engelhart
Board member

Kenneth Engström
Board member

Peter Settman
Board member

Tina Tropp Jerresand
Board member

Bo Wallblom
Board member

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 19 July 2022 at around 08:30 CEST.

CONSOLIDATED INCOME STATEMENT

SEK million	Note	2022	2021	2022	2021	2021
		Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
Net sales	3	175	25	292	46	396
Other operating income	2	27	20	35	53	87
Total Operating income		202	45	327	99	482
<i>Operating expenses</i>						
Artist and production expenses		-55	-12	-97	-23	-146
Goods for resale		-16	-1	-27	-3	-31
Other external expenses		-36	-15	-64	-29	-99
Payroll expenses		-62	-27	-112	-52	-145
Impairment losses and depreciation of assets		-15	-15	-30	-30	-77
Other operating expenses		0	0	0	0	-2
Earnings from participations in associated companies		1	0	1	-1	0
Total operating expenses		-182	-70	-328	-137	-500
Operating profit/loss		20	-25	0	-38	-17
<i>Profit/loss from financial items</i>						
Interest income and similar income statement items		0	0	1	100	100
Interest expenses and similar profit/loss items		-5	-5	-12	-12	-23
Net financial income/expense		-5	-5	-11	88	77
Profit/loss before income tax		15	-30	-11	50	60
Tax on earnings for the period		-1	1	0	-16	-12
Earnings for the period		14	-29	-11	34	48
Earnings for the period attributable to:						
Holdings without a controlling influence		0	0	0	0	0
Parent company shareholders		14	-29	-11	34	47

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	2022	2021	2022	2021	2021
	Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
Earnings for the period	14	-29	-11	34	48
Other comprehensive income					
<i>Items that will be reclassified to the income statement</i>					
Translation differences in the translation of foreign subsidiaries	0	0	0	0	-1
Other comprehensive income, net after tax	0	0	0	0	-1
Comprehensive income for the period	14	-28	-11	34	47
Comprehensive income for the period attributable to:					
Parent company shareholders	14	-28	-11	34	47
Holdings without a controlling influence	0	-	0	-	0
Total	14	-28	-11	34	47

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

SEK million	2022-06	2021-06	2021-12
ASSETS			
Non-current assets			
<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	296	343	315
Improvement expenditure, third-party property	12	10	13
Other property, plant and equipment	44	48	48
<i>Financial assets</i>			
Participations in associated companies	14	11	13
Other financial assets	0	0	0
<i>Deferred tax assets</i>			
Deferred tax assets	17	14	17
Total assets	575	618	597
Current assets			
Goods	5	3	5
Accounts receivable	42	12	49
Current tax assets	3	0	0
Other receivables	12	8	38
Prepaid expenses and accrued income	102	63	80
Cash and cash equivalents	132	81	138
Total current assets	296	167	311
TOTAL ASSETS	871	785	907
EQUITY AND LIABILITIES			
Equity			
Share capital	57	54	56
Other capital contributed	143	140	142
Reserves	2	3	2
Retained earnings including profit/loss for the period	-216	-219	-206
Equity attributable to Parent Company shareholders	-15	-22	-4
Holdings without a controlling influence	0	0	0
Total Equity	-15	-22	-4
Non-current liabilities			
Interest-bearing liabilities	144	144	144
Lease liabilities	317	336	335
Other non-current liability	11	12	13
Provisions	9	7	9
Deferred tax liability	1	2	1
Total non-current liabilities	482	500	501
Current liabilities			
Interest-bearing liabilities	0	0	0
Lease liabilities	43	42	43
Trade accounts payable	29	31	42
Current tax liability	0	0	0
Other liabilities	85	83	89
Prepaid ticket revenues	87	64	84
Accrued expenses and deferred income	160	86	152
Total current liabilities	404	307	410
TOTAL EQUITY AND LIABILITIES	871	785	907

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	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 million							
As of 31 December 2021	56	142	2	-206	-4	0	-4
Earnings for the period				-11	-11		-11
Other comprehensive income	-	-	0	-	0	-	0
Total comprehensive income	-	-	0	-11	-11	-	-11
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	0	0
Dividends	-	-	-	-	-	-	-
New share issue	-	-	-	-	-	-	-
Exercised warrants	0	0	-	-	0	-	0
Issue costs	-	0	-	-	0	-	0
Reduction of share capital	-	-	-	-	-	-	-
As of 30 June 2022	56	143	2	-217	-15	0	-15

	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 million							
As of 31 December 2020	16	127	3	-253	-106	-	-106
Earnings for the period				34	34	-	34
Other comprehensive income	-	-	0	-	0	-	0
Total comprehensive income	-	-	0	34	34	-	34
Transactions with shareholders							
Dividends	-	-	-	-	-	-	-
New share issue	50	0	-	-	50	-	50
Reduction of share capital	-12	12	-	-	-	-	-
As of 30 June 2021	54	140	3	-219	-22	-	-22

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK million	2022 Apr-June	2021 Apr-June	2022 Jan-June	2021 Jan-June	2021 Jan-Dec
OPERATING ACTIVITIES					
Operating profit/loss	20	-25	0	-38	-17
Adjustment for items not included in cash flow	13	15	28	31	80
Income tax paid	-1	0	-3	0	1
Interest received	1	-	1	-	1
Interest paid	-6	-5	-12	-12	-23
Cash flow from operating activities before changes in working capital	27	-15	15	-18	41
Cash flow from changes in working capital					
Change in goods	1	0	1	0	-2
Changes in current receivables	-24	3	12	-27	-111
Changes in current liabilities	9	44	-5	57	159
Cash flow from operating activities	13	32	22	12	88
INVESTING ACTIVITIES					
Acquisition of subsidiaries	-	-	-	-	0
Acquisition of associated company	-	-	-	-	0
Acquisition of intangible fixed assets	0	-	0	0	0
Acquisition of property, plant and equipment	-2	0	-3	-	-1
Sale of operation	-	-	-	-	-
Cash flow from investing activities	-2	0	-3	0	-2
FINANCING ACTIVITIES					
Loans raised	0	0	-	18	18
Amortisation of loans	-2	-	-4	-	-10
Amortisation of lease liabilities	-11	-15	-22	-22	-34
New share issue	0	0	0	46	51
Cash flow from financing activities	-13	-15	-26	42	25
Cash flow for the period	-2	17	-6	55	111
Cash and cash equivalents at beginning of period	134	64	138	26	26
Exchange rate differences in cash and cash equivalents	0	0	0	0	1
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	132	81	132	81	138

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 focusing on risk management and on restoring profitability now that restrictions have been removed.

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.

01/04/2022–30/06/2022 April–June	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
Sweden					
Services	28	24	40	-2	89
Goods	2	55	0	-	57
Norway					
Services	8	4	-	-	12
Goods	0	5	-	-	5
Denmark					
Services	-	1	-	-	1
Goods	-	11	-	-	11
Total sales per segment	38	100	40	-2	175
EBIT per segment	10	14	0	-4	20
01/04/2021–30/06/2021 April–June					
Sweden					
Services	3	0	14	-1	16
Goods	0	-6	0	-	-5
Norway					
Services	2	2	-	-	4
Goods	0	2	-	-	2
Denmark					
Services	-	1	-	-	1
Goods	-	8	-	-	8
Total sales per segment	5	7	14	-1	25
EBIT per segment	-9	-13	-2	-1	-25
01/01/2022–30/06/2022 Jan–June					
Sweden					
Services	58	41	67	-4	161
Goods	4	95	0	-	99
Norway					
Services	12	4	-	-	16
Goods	0	5	-	-	5
Denmark					
Services	-	1	-	-	1
Goods	-	11	-	-	11
Total sales per segment	73	157	67	-4	292
EBIT per segment	5	3	0	-8	0
01/01/2021–30/06/2021 Jan–June					
Sweden					
Services	6	-7	25	-2	23
Goods	1	-32	0	-	-31
Norway					
Services	3	10	-	-	12
Goods	0	11	-	-	11
Denmark					
Services	-	3	-	-	3
Goods	-	28	-	-	28
Germany					
Services	0	-	-	-	0
Goods	-	-	-	-	0
Total sales per segment	9	13	25	-2	46
EBIT per segment	-12	-14	-5	-4	-37
Segment assets					
As of 30 June 2022	158	590	158	-36	870

As of 30 June 2021	161	512	94	17	785
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NOTE 6 OTHER OPERATING INCOME

Sums reported as other operating income are outside normal core operations and have in recent years mainly consisted of government support packages linked to the Corona pandemic. Cultural support is aid targeted at the cultural sector and is intended to compensate for the additional costs incurred by the sector as a result of the Corona pandemic. Transition support is intended to compensate for reduced sales during the pandemic and furlough support is intended to reimburse companies for personnel costs associated with a reduction in working hours. Repayment of sick pay and disability insurance relates to the years 2004–2008, and is a non-recurring item. Other revenues mainly relate to capital gains on the sale of assets and other income.

Other operating income	2022	2021	2022	2021	2021
	Apr–June	Apr–June	Jan–June	Jan–June	Jan–Dec
Corona pandemic support	25	20	32	53	80
Repayment of sick pay and disability insurance for employees AGS 2004–2008	0	0	0	0	4
Other revenues	2	-2	3	1	3
Total other operating income	27	19	35	55	87

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 in the first quarter 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 has been 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 132 million (81). 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	2021	2022	2021	2021
		Apr-June	Apr-June	Jan-June	Jan-June	Full year
Net sales		6	5	11	10	20
<i>Operating expenses</i>						
Other external expenses		-8	-6	-15	-13	-27
Payroll expenses		-3	-1	-5	-2	-4
Amortisations & depreciations		0	0	0	0	0
Total operating expenses		-11	-8	-21	-15	-32
Operating profit/loss		-5	-3	-9	-6	-12
<i>Profit/loss from financial items</i>						
Impairment of shares in subsidiaries		-6	-15	-6	-21	-28
Interest income and similar items		1	2	2	103	105
Interest expenses and similar items		-3	-3	-7	-8	-15
		-9	-16	-11	74	62
Earnings after financial items		-14	-19	-20	68	50
Appropriations		0	0	0	0	0
Profit/loss before income tax		-14	-19	-20	68	50
Taxes		0	0	0	-19	-19
Earnings for the period		-14	-19	-20	49	31

Parent company statement of comprehensive income

SEK million	2022	2021	2022	2021	2021
	Apr-June	Apr-June	Jan-June	Jan-June	Full year
Attributable to the parent company's shareholders	-14	-19	-20	49	31
Total comprehensive income for the year	-14	-19	-20	49	31

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEK million	2022 30 June	2021 31 Dec	SEK million	2022 30 June	2021 31 Dec
ASSETS			EQUITY AND LIABILITIES		
Non-current assets			Equity		
<i>Intangible fixed assets</i>			<i>Restricted equity</i>		
Other intangible assets	0	0	Share capital	57	56
<i>Property, plant and equipment</i>			Statutory reserve	20	20
Furnishings and equipment	1	1	Total restricted equity	76	76
<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	-20	31
Total assets	161	161	Total non-restricted equity	7	27
Current assets			Total equity		
Receivables from subsidiaries	236	235		83	103
Current receivables	2	1	Non-current liabilities		
Cash & cash equivalents	68	81	Interest-bearing liabilities	144	144
Total current assets	306	318	Total non-current liabilities	144	144
TOTAL ASSETS	467	478	Current liabilities		
			Trade accounts payable	2	3
			Liabilities, Group companies	230	222
			Interest-bearing liabilities	0	0
			Other liabilities	3	3
			Accrued expenses & prepaid income	4	3
			Total current liabilities	239	231
			TOTAL EQUITY AND LIABILITIES	467	478

EVENTS AFTER THE CLOSING DATE

See page 1 of this report for significant events after the closing date. Otherwise no events occurred after 30 June 2022 that are considered to have a significant effect on the consolidated accounts.

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.
IFRS key indicators	Description	Purpose
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		292,329	-21,068	271,261
Operating margin, %	= 100 x	$\frac{\text{EBIT}}{\text{Net sales}}$	$\frac{-491}{292,329}$		-0.2
Adjusted operating margin, %	= 100 x	$\frac{\text{Adjusted EBIT}}{\text{Net sales}}$	$\frac{-491}{292,329}$		-0.2
Operating margin, pro rata, %	= 100 x	$\frac{\text{EBIT}}{\text{Pro rata sales}}$	$\frac{-491}{271,261}$		-0.2
Adjusted operating margin, pro rata, %	= 100 x	$\frac{\text{Adjusted EBIT}}{\text{Pro rata sales}}$	$\frac{-491}{271,261}$		-0.2
Return on equity, %	= 100 x	$\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$	$\frac{-10,929}{-9,309}$		N/A
Return on capital employed, %	= 100 x	$\frac{\text{Earnings before income tax plus financial expenses}}{\text{Average capital employed}}$	$\frac{475}{504,244}$		0.1
Profit margin, %	= 100 x	$\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$	$\frac{-11,163}{292,329}$		-3.8
EBITDA, SEK thousand	= EBIT + Depreciations and impairments		-491	29,600	29,109
Adjusted EBITDA, SEK thousand	= EBITDA - Items affecting comparability		29,109	0	29,109
Adjusted EBIT, SEK thousand	= EBIT - Items affecting comparability		-491	0	-491

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

KEY INDICATORS BASED ON THE BALANCE SHEET AS OF 30 JUNE 2022

Net indebtedness/Net receivables*	= Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables		504,573	-131,985	372,588
Net indebtedness/EBITDA, SEK thousand	=	$\frac{\text{Net indebtedness}}{\text{EBITDA}}$	$\frac{372,588}{29,109}$		12.80
Quick ratio, %	= 100 x	$\frac{\text{Current assets excluding goods}}{\text{Current liabilities}}$	$\frac{291,412}{403,676}$		72.2
Equity/assets ratio, %	= 100 x	$\frac{\text{Equity}}{\text{Total assets}}$	$\frac{-14,641}{870,943}$		-1.7
Debt/equity ratio	= 100 x	$\frac{\text{Interest-bearing liabilities}}{\text{Equity}}$	$\frac{504,573}{-14,641}$		-3446.3
Debt/equity ratio, net, %	= 100 x	$\frac{\text{Net indebtedness}}{\text{Equity}}$	$\frac{372,588}{-14,641}$		-2,544.8
Equity per share, SEK	=	$\frac{\text{Equity}}{\text{Total number of outstanding shares as of closing day}}$	$\frac{-14,641}{451,997,205}$		-0.03

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.

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FUTURE INFORMATION PUBLICATION DATES
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