

# Interim report 1 January – 30 September 2022



## SIGNIFICANT EVENTS DURING THE QUARTER

- Sales for the quarter totalled SEK 163 million (92) and the operating loss was SEK -17 million (-17).
- The third quarter is a period with a low level of activity as the majority of the businesses are closed or just ticking over during the summer holiday season.
- During July and August, the two summer theatres Vallarna Outdoor Theatre in Falkenberg and the Krusenstienska Theatre in Kalmar enjoyed very good seat occupancy and great reviews.
- Our venues opened successively during the second half of the period, and the various performances were well received by guests and reviewers alike, and in general both seat occupancy and sales in the Group reached their anticipated levels.

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- There is a feeling that the unrest in the world and uncertainty concerning energy prices, increasing interest rates and higher food costs will affect demand for entertainment and experiences moving forward, even though we have not noted any drop in sales during the first half of the fourth quarter.
- Magnus Widell was recruited as Chief Operating Officer (COO) and Deputy CEO for Moment Group. He is joining us from the position of CEO for Gröna Lund in Stockholm and will take up his new post on 1 February 2023.

## THIRD QUARTER 2022

| SEK million   | 2022<br>Jul–<br>Sep | 2021<br>Jul–<br>Sep | 2022<br>Jan–<br>Sep | 2021<br>Jan–<br>Sep | 2021<br>Jan–Dec |
|---|---------------------|---------------------|---------------------|---------------------|-----------------|
| Net sales   | 163                 | 92                  | 455                 | 137                 | 396             |
| Pro rata sales <sup>1)</sup>                        | 150                 | 92                  | 421                 | 137                 | 367             |
| Other operating income                              | -1                  | 10                  | 33                  | 64                  | 87              |
| EBITDA  | -2                  | -1                  | 28                  | -9                  | 60              |
| Adjusted EBITDA, SEK million                        | -2                  | -2                  | 27                  | -10                 | 58              |
| EBIT  | -17                 | -16                 | -17                 | -54                 | -17             |
| Adjusted EBIT, SEK million                          | -17                 | -17                 | -18                 | -55                 | -2              |
| Profit/loss before income tax                       | -23                 | -21                 | -34                 | 29                  | 60              |
| Operating margin                                    | -10%                | -17%                | -4%                 | -39%                | -4%             |
| Adjusted operating margin %                         | -10%                | -18%                | -4%                 | -40%                | -1%             |
| Operating margin, pro rata <sup>1)</sup>            | -11%                | -17%                | -4%                 | -39%                | -5%             |
| Adjusted operating margin, pro rata % <sup>1)</sup> | -11%                | -18%                | -4%                 | -40%                | -1%             |
| Earnings per share after dilution, SEK              | -0.05               | -0.04               | -0.07               | 0.05                | 0.11            |

<sup>1)</sup> Pro rata sales refers to sales, sales share and profit share in respect of joint projects.  
For clarifications of alternative KPIs, refer to Key indicators, calculations and definitions on page 22

**A WORD FROM THE CEO****The strongest operating profit for the first nine months in the history of the Group. There is a sense of security in the things we can influence ourselves in an unpredictable future.**

We anticipated a lower level of activity in the third quarter as the majority of our operations and venues are closed during the summer vacation period. However, our summer theatres Vallarna Outdoor Theatre in Falkenberg and the Krusenstiernska Theatre in Kalmar bucked the summer trend and enjoyed very good seat occupancy and great reviews in July and August. Fortunately, Vallarna was able to report an audience success with more than 55,000 visitors, and the performance "Alla tiders Åsa-Nisse" is on tour this autumn and playing at close on 20 different theatres from Malmö in the south to Luleå in the north. During August and September the other businesses and venues opened successively, and in general seat occupancy and sales in the Group reached their anticipated levels. After a number of tough years and restrictions, it feels great to note that our guests and customers are once again demanding attractive, exciting experiences!



Consolidated net sales for the quarter totalled SEK 163 million (92) with an operating loss of SEK -17 million (-17). Adjusted for the repayment of SEK 3.5 million in state aid received in 2021, our operating loss came in at SEK -13.5, which means that the third quarter, like the second quarter, was the best in the Group's history compared to the same period in previous years. The accumulated operating loss for the first nine months came in at SEK -17 million (-54), which can also be compared to the outcome on 30 September 2019 (the latest comparable period) which was SEK -78 million, an improvement in earnings of SEK 61 million. This is a clear sign that our work on creating sustainable profitability in the Group continues to be on the right track, even though we naturally have things left to do.

September was a great month for premières in our theatrical and musical productions as well as our cabaret venues. Sales in our activity arenas were lower than expected in August, which was probably due to the excellent summer weather, but sales went on picking up during the autumn. The Event businesses are experiencing a substantial increase in demand and the autumn is characterised by many predominantly live-event performances following a long period of digital meetings.

Cash flow from operating activities was positive during the period and totalled SEK 31 million (32). During the quarter, the Group took advantage of an additional deferment of taxes and fees, which had a positive effect on cash flow in the amount of SEK 29 million. This means the Group exited the period with SEK 173 million in cash and cash equivalents, which is better than forecast even if deferments used are excluded for both the quarter and accumulated for the year. At the end of the quarter, prepaid ticket revenues totalled SEK 120 million (94), which can provide an indication of the company's sales position in the run-up to upcoming periods. However, this is affected by differences in the production portfolio from year to year.

Shows, concerts, musicals, plays, activities and events – often accompanied by good food and drink – are offered to a seldom witnessed extent, and it's more important than ever to follow both trends and our guests' wishes while also choosing the proper channels for reaching out with attractive offers. Just like our guests, we're experiencing great uncertainty with war in our continental neighbourhood, interest rate rises, skyrocketing energy prices and inflation leading to increased costs. This impacts the Group's costs and our guests' wallets, and any sums set aside for experiences, entertainment and activities may well dwindle. We will continue to focus on planning for the periods ahead in order to counter any unforeseen events.

Magnus Widell will take up the position of COO and Deputy Group CEO as of 1 February. He will play an essential part in our continued journey. We are very well equipped organisationally and enjoy the great commitment of our employees. It gives me confidence in all the things we can do ourselves to influence an unpredictable future.

Pretty soon we'll be in our most important financial quarter, and we're excited about continuing to welcome our guests to our arenas and events!

Gothenburg, 18 November 2022  
**Martin du Hane**  
 Group CEO Moment Group  
 martin.duhane@momentgroup.com

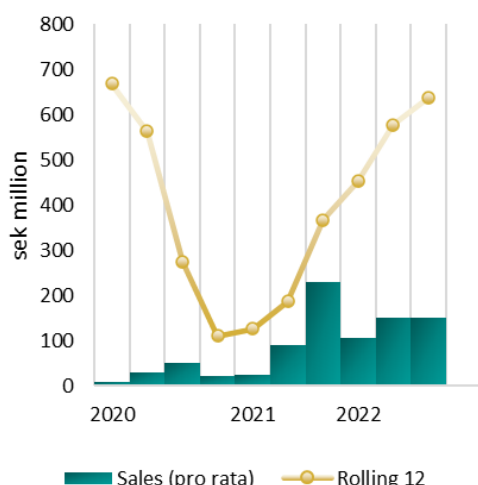
**"Magnus Widell will take up the position of COO and Deputy Group CEO as of 1 February. He will play an essential part in our continued journey. We are very well equipped organisationally and enjoy the great commitment of our employees. It gives me confidence in all the things we can do ourselves to influence an unpredictable future."**

# FINANCIAL SUMMARY

|   | 2022<br>July–Sep | 2021<br>July–Sep | 2022<br>Jan–Sep | 2021<br>Jan–Sep | 2021<br>Jan–Dec |
|---|------------------|------------------|-----------------|-----------------|-----------------|
| Net sales, SEK million                              | 163              | 92               | 455             | 137             | 396             |
| Pro rata sales, SEK million <sup>1)</sup>           | 150              | 92               | 421             | 137             | 367             |
| Other operating income                              | -1               | 10               | 33              | 64              | 87              |
| EBITDA, SEK million                                 | -2               | -1               | 28              | -9              | 60              |
| Adjusted EBITDA, SEK million                        | -2               | -2               | 27              | -10             | 58              |
| EBIT, SEK million                                   | -17              | -16              | -17             | -54             | -17             |
| Adjusted EBIT, SEK million                          | -17              | -17              | -18             | -55             | -2              |
| Profit/loss before income tax                       | -23              | -21              | -34             | 29              | 60              |
| Operating margin, %                                 | -10.2%           | -17.0%           | -3.8%           | -39.1%          | -4.4%           |
| Adjusted operating margin %                         | -10.4%           | -18.5%           | -3.8%           | -40.1%          | -0.5%           |
| Operating margin, pro rata % <sup>1)</sup>          | -11.1%           | -17.0%           | -4.1%           | -39.1%          | -4.8%           |
| Adjusted operating margin, pro rata % <sup>1)</sup> | -11.4%           | -18.5%           | -4.2%           | -40.1%          | -0.6%           |
| Net indebtedness/EBITDA ratio                       | -227.6           | -502.7           | 12.4            | -46.9           | 6.4             |
| Net indebtedness/adjusted EBITDA ratio              | -177.8           | -194.1           | 12.6            | -40.8           | 6.5             |
| Profit margin, %                                    | -14.0%           | -22.8%           | -7.5%           | 21.1%           | 15.1%           |
| Return on equity, %                                 | N/A              | N/A              | N/A             | N/A             | N/A             |
| Return on capital employed, %                       | -3.2%            | -3.2%            | -3.1%           | 9.3%            | 16.0%           |
| Quick ratio, %                                      | 83.2%            | 60.2%            | 83.0%           | 60.2%           | 74.5%           |
| Equity/assets ratio, %                              | -3.8%            | -4.8%            | -3.8%           | -4.8%           | -0.4%           |
| Net debt (-)/Net receivables (+), SEK million       | -341             | -424             | -341            | -424            | -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             |

<sup>1)</sup> Pro rata sales refers to sales, sales share and profit share in respect of joint projects.  
For clarifications of alternative KPIs, refer to Key indicators, calculations and definitions on page 22.

## NET SALES / PRO RATA SALES



The third quarter 2022 is the second in a row without restrictions since the Corona pandemic hit us in March 2020, which means it was possible to run all operations to the full.

Net sales for the quarter totalled SEK 163 million (92). The increase is attributable to the re-commencement of operations, while the majority were closed during the corresponding period in 2021. Accumulated net sales totalled SEK 455 million (137).

During the quarter we repaid SEK 3.5 million attributable to state aid received in 2021, which was reported under Other operating income; this had a negative effect on earnings.

## OPERATING PROFIT/LOSS

The operating earnings (EBIT) for the quarter was SEK -17 million (-17). Compared to 2019, operating earnings (EBIT) were SEK 10 million better despite a period affected by the repayment of aid in the amount of SEK 3.5 million. The third quarter of 2019 is the most recent comparison period during which our businesses were run under normal conditions. The accumulated operating loss amounted to SEK -17 million (-54).

| Per-share data                                       | 2022<br>July-Sep | 2021<br>July-Sep | 2022<br>Jan-Sep | 2021<br>Jan-Sep | 2021<br>Jan-Dec |
|--|------------------|------------------|-----------------|-----------------|-----------------|
| Share price as of closing day, SEK                   | 0.63             | 1.02             | 0.63            | 1.02            | 0.71            |
| Number of shares at the end of the period            | 451,997,205      | 436,863,711      | 451,997,205     | 436,863,711     | 451,577,890     |
| Average number of outstanding shares before dilution | 451,997,205      | 433,837,600      | 451,900,440     | 382,726,777     | 397,737,813     |
| Average number of outstanding shares after dilution  | 485,423,443      | 485,698,655      | 487,916,829     | 422,049,375     | 438,151,495     |
| Earnings per share before dilution, SEK              | -0.05            | -0.04            | -0.07           | 0.04            | 0.12            |
| Earnings per share after dilution, SEK               | -0.05            | -0.04            | -0.07           | 0.04            | 0.11            |
| Equity per share as of closing day, SEK              | -0.08            | -0.09            | -0.08           | -0.09           | -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 third quarter totalled SEK -6 million (-5). Accumulated net financial income/expense was SEK -17 million (82). The previous year's net financial income/expense was affected positively by the new bond terms that came into force in March 2021. This involved impairing the bond by SEK 100 million according to the financing solution concluded in November 2020, and reporting the impairment loss as financial income in the first quarter of 2021.

## INCOME TAX

Tax on earnings for the third quarter was SEK 1 million under current rules, compared to SEK 2 million for the same period last year. The positive tax expense for the period relates to tax for the Group's foreign units. Accumulated tax totalled SEK 1 million (-14). The Group has not booked any deferred tax assets during 2022 in respect of Swedish tax losses.

## EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

The loss after tax for the third quarter totalled SEK -22 million (-19), which means earnings per share before dilution were SEK -0.05 (-0.04). Earnings per share after dilution totalled SEK -0.05 (-0.04). Accumulated earnings after tax totalled SEK -33 million (15), which means earnings per share before dilution were SEK -0.07 (0.04). Accumulated earnings per share after dilution totalled SEK -0.07 (0.04).

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 third quarter, cash flow from operating activities was positive in the amount of SEK 31 million (32). During the quarter, the Group received an additional deferment of SEK 29 million, which had a positive effect on cash flow. Accumulated cash flow from operating activities was positive in the amount of SEK 53 million (44). Even excluding new deferments totalling SEK 29 million, cash flow was positive by SEK 24 million despite seasonal variations in our businesses with low activity levels during the two summer quarters.

## LIQUIDITY AND FINANCING

At the end of the third quarter, the Group had a net indebtedness of SEK 341 million (424), of which

- SEK 370 million (380) is attributable to booked lease liability
- SEK 144 million (144) concerns outstanding interest-bearing loans in the business, where SEK 109 million (109) relate to the corporate bond and SEK 35 million to a super loan facility
- SEK 173 million (100) refers to cash and cash equivalents at the end of the period

Net financial indebtedness excluding IFRS 16 totalled SEK -29 million (44).

### Financing

The Group's external financing consists of corporate bonds entered into in March 2018 in the then amount of 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 and totalled SEK 109 million at the end of the period. 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.

### Deferments

At the end of the period, the Group had SEK 89 million in deferments in respect of taxes and fees. SEK 20 million is classified as Other current liabilities, while SEK 69 million is classified as Other non-current liabilities.

Other non-current liabilities increased by around SEK 69 million, of which SEK 29 million through new deferments and SEK 40 million reclassified from Other current liabilities.

At the end of the period, the Group had SEK 21 million in deferred liabilities to landlords. SEK 11 million is classified as Other current liabilities, while SEK 10 million is classified as Other non-current liabilities.

## 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 2021, 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. In the Group's estimation, the latest restrictions have had a negative impact on the Group's two first quarters of 2022.

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, which after the impairment totalled SEK 109 million including interest accrued during the pandemic period
- a liquidity injection of SEK 35 million in loans
- 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 after amortisation totalled SEK 35 million. The transactions involved a net liquidity injection totalling 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.

## NON-CURRENT ASSETS

### Investments

Investments in material and intangible assets totalled SEK 4 million (1) 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 Sep 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:

|                              | 2022-09    | 2021-09    |
|------------------------------|------------|------------|
| Live Entertainment           | 9          | 9          |
| Hansen Event & Conference AB | 8          | 8          |
| Minnesota Communication AB   | 29         | 29         |
| Concilience AB               | 49         | 49         |
| Ballbreaker                  | 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 (4) and resulted in an operating loss of SEK -2 million (-4). Accumulated net sales totalled SEK 18 million (14) and the operating loss SEK -12 million (-9). Accumulated earnings before tax totalled SEK -25 million (-62).

## CONTINGENT LIABILITIES AND PLEDGED ASSETS

### Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 141 million (104). The securities pledged consist of shares in subsidiaries, 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 +/-0 million (+/-0). Accumulated earnings from the associated companies totalled SEK 1 million (-1).



## OTHER INFORMATION

### EMPLOYEES

The average number of employees from January to September was 371 (163). The average number of employees included project staff and temporary employees in the context of productions and projects and totalled 137 (34) full-time positions.

Group management was reinforced on 1 November by an additional two members when Frode Flygelning, Head of Group Business Control, and Susanne Bäckström, HR Business Partner, joined the team.

Magnus Widell has been recruited as Chief Operating Officer (COO) and Deputy CEO for Moment Group. He is joining us from the position of CEO for Gröna Lund Tivoli in Stockholm. He will take up his new post with Moment Group on 1 February 2023 and will be based in the office in Stockholm and form part of Group management.

### SEASONAL VARIATIONS | QUARTERLY VARIANCES

Moment Group operations show great seasonal variations where 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 operations 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 2022. This means comparisons during periods affected by Covid restrictions will not be fair and true.

**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.

### EXPLANATION OF ITEMS AFFECTING COMPARABILITY

| Items affecting comparability                 | 2022     | 2021       | 2020       | 2019       | 2018       | 2017     | 2016      |
|---|----------|------------|------------|------------|------------|----------|-----------|
| Impairment, right-of-use assets               | -        | -29        | -          | -25        |            | -        |           |
| Impairment of goodwill                        | -        | 0          | -20        |            |            | -        | -1        |
| Impairment loss property, plant and equipment | -        | 12         | -12        |            |            | -        |           |
| Supplementary purchase price Minnesota        | -        | -          | -          | -          | -6         | -        | -         |
| Costs attributable to re-listing              | -        | -          | -          | -          | -5         | -        | -         |
| Repayment, AGS                                | 0        | 4          | -          | -          |            | -        | -         |
| Restructuring costs                           | -        | -2         | -27        | -3         | -1         | -        | -         |
| <b>Total items affecting comparability</b>    | <b>0</b> | <b>-15</b> | <b>-59</b> | <b>-28</b> | <b>-12</b> | <b>0</b> | <b>-1</b> |

| (SEK thousand)   | 2022     | 2021       | 2020       | 2019       | 2018       | 2017     | 2016      |
|--|----------|------------|------------|------------|------------|----------|-----------|
| <b>Items affecting comparability for adjusted EBIT</b>   | <b>0</b> | <b>-15</b> | <b>-59</b> | <b>-28</b> | <b>-12</b> | <b>-</b> | <b>-1</b> |
| Less depreciations and impairment charges                | -        | 17         | 33         | 25         | 0          | -        | 1         |
| <b>Items affecting comparability for adjusted EBITDA</b> | <b>0</b> | <b>1</b>   | <b>-27</b> | <b>-3</b>  | <b>-12</b> | <b>-</b> | <b>0</b>  |

# THE BUSINESS AREAS IN BRIEF

## EVENT

| SEK million                  | 2022<br>July-Sep | 2021<br>July-Sep | 2022<br>Jan-Sep | 2021<br>Jan-Sep | 2021<br>Jan-Dec |
|------------------------------|------------------|------------------|-----------------|-----------------|-----------------|
| Net sales                    | 39               | 31               | 105             | 56              | 92              |
| Other operating income       | 0                | 0                | 0               | 1               | 1               |
| EBITDA                       | -2               | -2               | -1              | -6              | -6              |
| Adjusted EBITDA              | -2               | -2               | -1              | -6              | -6              |
| EBIT                         | -2               | -2               | -2              | -7              | -7              |
| Adjusted EBIT                | -2               | -2               | -2              | -7              | -7              |
| Operating margin, %          | -4.7%            | -6.6%            | -2.0%           | -13.1%          | -7.8%           |
| Adjusted operating margin, % | -4.7%            | -6.6%            | -2.0%           | -13.1%          | -7.8%           |

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



■ Event ■ Immersive Venues ■ Live Entertainment

### NET SALES

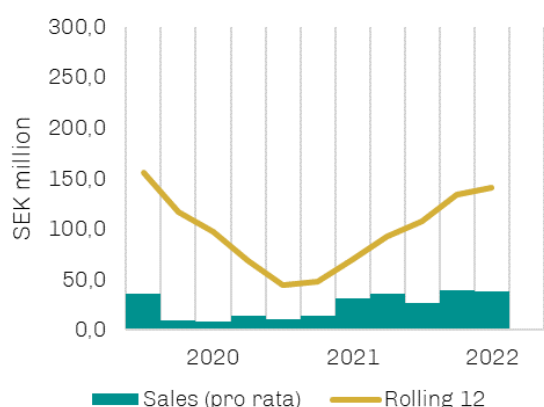
During the third quarter, sales totalled SEK 39 million (31), an increase of SEK 8 million compared to the same quarter for the previous year. Minnesota accounted for SEK 11 million (18) and Hansen for SEK 28 million (13) of the quarter's sales.

### OPERATING PROFIT/LOSS

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

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

### SALES PER QUARTER



### EVENTS DURING THE QUARTER

The operations in the Event business area are experiencing a substantial increase in demand with a late summer and autumn characterised by many predominantly live-event performances following a long period of digital meetings.

During the period, projects were carried out for e.g. Volvo, Fastighetsbyrå and Polestar.

Intensive efforts continue with offers and clinching deals, and the number of requests indicate a backlog of demand in customer companies regarding efforts to build their brands and cement relationships with customers and employees alike.

Hansen and Minnesota Communication operate in the business area **Event**, and together they form 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

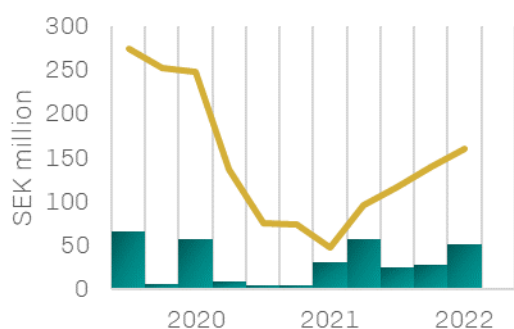
| SEK million                           | 2022<br>July–Sep | 2021<br>July–Sep | 2022<br>Jan–Sep | 2021<br>Jan–Sep | 2021<br>Jan–Dec |
|---------------------------------------|------------------|------------------|-----------------|-----------------|-----------------|
| Net sales                             | 64               | 30               | 137             | 39              | 125             |
| Pro rata omsättning                   | 50               | 30               | 103             | 39              | 97              |
| Other operating income                | 2                | 4                | 21              | 8               | 21              |
| EBITDA                                | 15               | 2                | 21              | -5              | 7               |
| Adjusted EBITDA                       | 15               | 3                | 21              | -4              | 8               |
| EBIT                                  | 13               | 0                | 18              | -13             | -3              |
| Adjusted EBIT                         | 13               | 1                | 18              | -12             | -2              |
| Operating margin, %                   | 21,1%            | -1,6%            | 13,3%           | -32,9%          | -2,4%           |
| Adjusted operating margin, %          | 21,1%            | 2,0%             | 13,3%           | -30,2%          | -1,5%           |
| Operating margin, pro rata, %         | 26,7%            | -1,6%            | 17,8%           | -32,9%          | -3,1%           |
| Adjusted operating margin, pro rata % | 26,7%            | 2,0%             | 17,8%           | -30,2%          | -2,0%           |

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



■ Event ■ Immersive Venues ■ Live Entertainment

### PRO RATA SALES PER QUARTER



■ Sales (pro-rata)

### PRO RATA SALES

Pro rata sales for the period totalled SEK 50 million (30), an increase of SEK 20 million compared to the same period during the previous year. The increase is attributable to all parts of the business having been fully operational again since the last restrictions were lifted during the spring.

### OPERATING PROFIT/LOSS

The operating profit (EBIT) for the quarter totalled SEK 13 million (+/-0), which is an improvement of SEK 13 million compared to the previous year.

### EVENTS DURING THE QUARTER

During July and August, the summer theatres Vallarna Outdoor Theatre in Falkenberg and the Krusenstiernska Theatre in Kalmar enjoyed good seat occupancy and great reviews.

Vallarna was able to report more than 55,000 visitors, and the performance "Alla tiders Åsa-Nisse" is on tour this autumn and playing at close on 20 different theatres from Malmö in the south to Luleå in the north.

During the latter part of the period, the indoor venues opened up again, and the major musicals Bodyguard at China Teatern and Tootsie at Oscarsteatern were received with excellent reviews and sales according to plan.

"En värld av Skifs" with Björn Skifs on stage is playing to full houses at Hamburger Börs during the autumn and will be extended into the spring with an additional 20 or so performances. Annie is playing at Lisebergsteatern, and Emil has just moved into Intiman this November.

The contractual productions for hotel resorts and cruise liners are progressing according to plan, and efforts are being made to broaden the customer base and create professional shows for more customers.

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 Outdoor Theatre). 2Entertain also operates the ticketing site Showtic.se, which markets and sells the Group's full range of ticketed offerings.

## IMMERSIVE VENUES

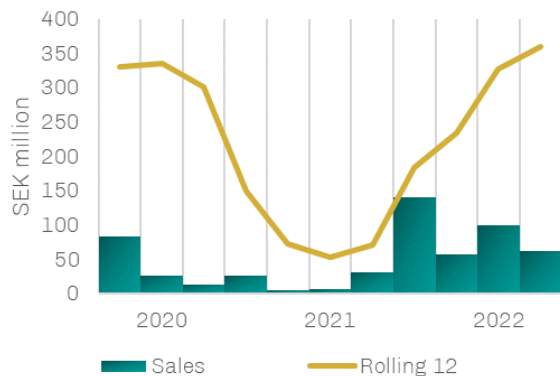
| SEK million                  | 2022<br>July–Sep | 2021<br>July–Sep | 2022<br>Jan–Sep | 2021<br>Jan–Sep | 2021<br>Jan–Dec |
|------------------------------|------------------|------------------|-----------------|-----------------|-----------------|
| Net sales                    | 62               | 31               | 219             | 44              | 184             |
| Other operating income       | -3               | 7                | 13              | 55              | 64              |
| EBITDA                       | -13              | 2                | 17              | 11              | 70              |
| Adjusted EBITDA              | -13              | -1               | 17              | 8               | 68              |
| EBIT                         | -27              | -10              | -23             | -24             | 5               |
| Adjusted EBIT                | -27              | -12              | -23             | -27             | 19              |
| Operating margin, %          | -43.1%           | -31.7%           | -10.7%          | -55.5%          | 2.8%            |
| Adjusted operating margin, % | -43.1%           | -39.5%           | -10.7%          | -61.0%          | 10.5%           |

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



■ Event ■ Immersive Venues ■ Live Entertainment

### SALES PER QUARTER



### NET SALES

Sales during the quarter totalled SEK 62 million (31) which is an increase of SEK 31 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 repaid SEK 3.5 million attributable to transition support in respect of Golden Hits. This is classified as Other operating income.

### OPERATING PROFIT/LOSS

The operating loss (EBIT) totalled SEK -27 million (-10), which is SEK 17 million greater than last year. The deterioration is primarily attributable to the SEK 7 million in support received during the third quarter of 2021, and the repayment of transition support of SEK 3.5 million in respect of Golden Hits during the third quarter of 2022. In addition, pre-production costs were higher as the shows staged during the previous year played for one additional season after the closure of the arenas during the period with restrictions.

### EVENTS DURING THE QUARTER

During the summer holiday period, only the summer nightclub Golden Hits was open and the guests have now found their way back to the arena on Kungsgatan in Stockholm following the long period when we were forced to stay closed because of the restrictions.

The activity arenas opened again in August and there was an initial period with fewer guests, which was probably due to the excellent summer weather, but sales picked up again during the autumn and preparations are now being made for the Christmas buffet season and the many companies who choose STAR Bowling or Ballbreaker for a good, active evening with their employees or customers.

The cabaret venues opened at the end of August and in general seat occupancy and sales have been on par with expectations, while the Hamburger Börs show arena was sold out during the Björn Skifs performances, and it is now clear that the production will continue to play during the winter and spring with a new première in January.

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 Kungsporthuset 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. Kungsporthuset in Gothenburg is also home to the Wagners Bistro à la carte restaurant.

## THE SHARE

Moment Group's shares are traded on Nasdaq Stockholm, Main Market, on the Small Cap list. During the period 1 January – 30 September 2022, the share traded between SEK 0.59 and SEK 1.08.

The number of shares at the close of the period on 30 September was 451,997,205, and the number of shareholders 13,462.

### TEN LARGEST SHAREHOLDERS AS OF 30 September 2022 ACCORDING TO EUROCLEAR

| Owners:                                 | Number of shares | Proportion of votes and capital |
|---|------------------|---------------------------------|
| Gelba Management AB                     | 99,823,339       | 22.08%                          |
| 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  | 7,665,437        | 1.70%                           |
| Ålandsbanken ABP                        | 5,103,247        | 1.13%                           |
| Skandia Fonder                          | 3,660,004        | 0.81%                           |
| Jan Andersson**                         | 3,573,947        | 0.79%                           |
| Rolf Lundström                          | 3,000,000        | 0.66%                           |

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

\*\*includes related parties' ownership

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

### WARRANTS

Among the resolutions passed by the Extraordinary General Meeting of 29 January 2021, was one concerning a targeted 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 for its bonds were allocated a total of 76,239,258 warrants.

During the period March 2021 through June 2022 a total of 19,974,685 warrants were exercised for subscription to an equivalent number of shares in Moment Group. The subscription price was SEK 0.266 per share, which is in accordance with the conditions for the warrants.

During the reporting period 1 July through 30 September 2022, no warrants were exercised for the subscription of shares and the number of remaining issued warrants available for subscription up until 11 April 2024 is 56,264,573.

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.

## THE SHAREHOLDER PROGRAMME HAS BEEN TERMINATED

Moment Group's shareholder program was terminated on 5 September and replaced by general newsletters with information and inspiration about what is happening within the experience Group, and from time to time there will also be advantageous offers.

The shareholder programme has been terminated mainly because the number of shareholders has multiplied since the beginning of last year and is now almost 14,000. With such a large number we no longer have the ability to offer an attractive set up with offers for various performances where the number of free tickets per occasion are relatively few.

We welcome anyone interested in keeping abreast of what is happening in Moment Group to subscribe to the newsletter about the Group, as it is quite possible that special offers for some show, musical, play or something else among the Group's activities will pop up from time to time – see [www.momentgroup.com](http://www.momentgroup.com).

# CONSOLIDATED INCOME STATEMENT

| SEK million  | Note | 2022        | 2021        | 2022        | 2021        | 2021        |
|--|------|-------------|-------------|-------------|-------------|-------------|
|  |      | Jul-Sep     | Jul-Sep     | Jan-Sep     | Jan-Sep     | Jan-Dec     |
| Net sales  | 3    | 163         | 92          | 455         | 137         | 396         |
| Other operating income                               | 2    | -1          | 10          | 33          | 64          | 87          |
| <b>Total operating revenues</b>                      |      | <b>162</b>  | <b>102</b>  | <b>489</b>  | <b>201</b>  | <b>482</b>  |
| <i>Operating expenses</i>                            |      |             |             |             |             |             |
| Artist and production expenses                       |      | -63         | -43         | -161        | -66         | -146        |
| Goods for resale                                     |      | -12         | -7          | -39         | -9          | -31         |
| Other external expenses                              |      | -32         | -20         | -96         | -48         | -99         |
| Payroll expenses                                     |      | -55         | -31         | -166        | -83         | -145        |
| Impairment losses and depreciation of assets         |      | -15         | -15         | -45         | -45         | -77         |
| Other operating expenses                             |      | 0           | -2          | 0           | -2          | -2          |
| Earnings from participations in associated companies |      | 0           | 0           | 1           | -1          | 0           |
| <b>Total operating expenses</b>                      |      | <b>-178</b> | <b>-118</b> | <b>-506</b> | <b>-255</b> | <b>-500</b> |
| <b>Operating profit/loss</b>                         |      | <b>-17</b>  | <b>-16</b>  | <b>-17</b>  | <b>-54</b>  | <b>-17</b>  |
| <i>Profit/loss from financial items</i>              |      |             |             |             |             |             |
| Interest income and similar income statement items   |      | 1           | 0           | 2           | 100         | 100         |
| Interest expenses and similar profit/loss items      |      | -7          | -5          | -18         | -18         | -23         |
| <b>Net financial income/expense</b>                  |      | <b>-6</b>   | <b>-5</b>   | <b>-17</b>  | <b>82</b>   | <b>77</b>   |
| <b>Profit/loss before income tax</b>                 |      | <b>-23</b>  | <b>-21</b>  | <b>-34</b>  | <b>29</b>   | <b>60</b>   |
| Tax on earnings for the period                       |      | 1           | 2           | 1           | -14         | -12         |
| <b>Earnings for the period</b>                       |      | <b>-22</b>  | <b>-19</b>  | <b>-33</b>  | <b>15</b>   | <b>48</b>   |
| <b>Earnings for the period attributable to:</b>      |      |             |             |             |             |             |
| Holdings without a controlling influence             |      | 0           | 0           | 0           | 0           | 0           |
| <b>Parent company shareholders</b>                   |      | <b>-22</b>  | <b>-19</b>  | <b>-33</b>  | <b>15</b>   | <b>47</b>   |
| Earnings per share                                   |      | -0,05       | -0,04       | -0,07       | 0,04        | 0,12        |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| SEK million  | 2022       | 2021       | 2022       | 2021      | 2021      |
|--|------------|------------|------------|-----------|-----------|
|  | Jul-Sep    | Jul-Sep    | Jan-Sep    | Jan-Sep   | Jan-Dec   |
| Earnings for the period  | -22        | -19        | -33        | 15        | 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 | -1         | -1         | -1         | -1        | -1        |
| <b>Other comprehensive income, net after tax</b>                   | <b>-1</b>  | <b>-1</b>  | <b>-1</b>  | <b>-1</b> | <b>-1</b> |
| <b>Comprehensive income for the period</b>                         | <b>-23</b> | <b>-20</b> | <b>-34</b> | <b>14</b> | <b>47</b> |
| <b>Comprehensive income for the period attributable to:</b>        |            |            |            |           |           |
| Parent company shareholders  | -23        | -20        | -34        | 14        | 47        |
| Holdings without a controlling influence                           | 0          | -          | 0          | -         | 0         |
| <b>Total</b>   | <b>-23</b> | <b>-20</b> | <b>-34</b> | <b>14</b> | <b>47</b> |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| SEK million   | 2022-09    | 2021-09       | 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  | 306        | 343           | 315        |
| Improvement expenditure, third-party property             | 12         | 9             | 13         |
| Other property, plant and equipment                       | 45         | 46            | 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                                       | 18         | 17            | 17         |
| <b>Total assets</b>                                       | <b>586</b> | <b>618</b>    | <b>597</b> |
| <b>Current assets</b>                                     |            |               |            |
| Goods   | 7          | 4.04          | 5          |
| Accounts receivable                                       | 49         | 37            | 49         |
| Current tax assets  | 2          | 1             | 0          |
| Other receivables   | 20         | 25            | 38         |
| Prepaid expenses and accrued income                       | 129        | 76            | 80         |
| Cash and cash equivalents                                 | 173        | 100           | 138        |
| <b>Total current assets</b>                               | <b>382</b> | <b>243.20</b> | <b>311</b> |
| <b>TOTAL ASSETS</b>                                       | <b>967</b> | <b>861</b>    | <b>907</b> |
| <b>EQUITY AND LIABILITIES</b>                             |            |               |            |
| <b>Equity</b>   |            |               |            |
| Share capital   | 57         | 55            | 56         |
| Other capital contributed                                 | 143        | 140           | 142        |
| Reserves  | 2          | 2             | 2          |
| Retained earnings including profit/loss for the period    | -238       | -238          | -206       |
| <b>Equity attributable to parent company shareholders</b> | <b>-37</b> | <b>-41</b>    | <b>-4</b>  |
| Holdings without a controlling influence                  | 0          | 0             | 0          |
| <b>Total equity</b>                                       | <b>-37</b> | <b>-41</b>    | <b>-4</b>  |
| <b>Non-current liabilities</b>                            |            |               |            |
| Interest-bearing liabilities                              | 144        | 144           | 144        |
| Lease liabilities   | 319        | 337           | 335        |
| Other non-current liability                               | 79         | 11            | 13         |
| Provisions  | 10         | 9             | 9          |
| Deferred tax liability                                    | 0          | 2             | 1          |
| <b>Total non-current liabilities</b>                      | <b>553</b> | <b>504</b>    | <b>501</b> |
| <b>Current liabilities</b>                                |            |               |            |
| Lease liabilities   | 51         | 43            | 43         |
| Trade accounts payable                                    | 57         | 47            | 42         |
| Current tax liability                                     | 2          | 0             | 0          |
| Other liabilities   | 46         | 89            | 89         |
| Prepaid ticket revenues                                   | 120        | 94            | 84         |
| Accrued expenses and deferred income                      | 175        | 125           | 152        |
| <b>Total current liabilities</b>                          | <b>451</b> | <b>397</b>    | <b>410</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>967</b> | <b>861</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               |               |                     |          | -33  | -33                              | 0  | -32          |
| Other comprehensive income            | -             | -                   | -1       | -  | -1                               | -  | -1           |
| <b>Total comprehensive income</b>     | -             | -                   | -1       | -33  | -34                              | 0  | -33          |
| <b>Transactions with shareholders</b> |               |                     |          |  |                                  |  |              |
| Minority shareholding                 | -             | -                   | -        | -  | -                                | 0  | 0            |
| Exercised warrants                    | 1             | 0                   | -        | -  | -1                               | -  | 0            |
| Issue costs                           | -             | 0                   | -        | -  | 0                                | -  | 0            |
| <b>As of 30 Sep 2022</b>              | 57            | 143                 | 2        | -238   | -37                              | 0  | -37          |

| 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               |               |                     |          | 15   | 15                               | -  | 15           |
| Other comprehensive income            | -             | -                   | -1       | -  | -1                               | -  | -1           |
| <b>Total comprehensive income</b>     | -             | -                   | -1       | 15   | 14                               | -  | 14           |
| <b>Transactions with shareholders</b> |               |                     |          |  |                                  |  |              |
| Minority shareholding                 | -             | -                   | -        | -  | -                                | 0  | 0            |
| New share issue                       | 51            | 1                   | -        | -  | 52                               | -  | 52           |
| Reduction of share capital            | -12           | 12                  | -        | -  | -                                | -  | -            |
| <b>As of 30 Sep 2021</b>              | 55            | 140                 | 2        | -238   | -41                              | 0  | -41          |

# CONSOLIDATED STATEMENT OF CASH FLOWS

| SEK million  | 2022<br>Jul-Sep | 2021<br>Jul-Sep | 2022<br>Jan-Sep | 2021<br>Jan-Sep | 2021<br>Jan-Dec |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>OPERATING ACTIVITIES</b>  |                 |                 |                 |                 |                 |
| Operating profit/loss  | -17             | -16             | -17             | -54             | -17             |
| Adjustment for items not included in cash flow                               | 19              | 17              | 48              | 48              | 80              |
|  | 3               | 2               | 31              | -5              | 63              |
| Income tax paid  | 3               | 0               | 1               | 0               | 1               |
| Interest received  | -1              | 1               | 0               | 1               | 1               |
| Interest paid  | -5              | -6              | -17             | -18             | -23             |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>+/-0</b>     | <b>-4</b>       | <b>14</b>       | <b>-22</b>      | <b>41</b>       |
| <b>Cash flow from changes in working capital</b>                             |                 |                 |                 |                 |                 |
| Change in goods  | -2              | -1              | -1              | 0               | -2              |
| Changes in current receivables   | -42             | -55             | -30             | -82             | -111            |
| Changes in current liabilities   | 75              | 92              | 70              | 149             | 159             |
| <b>Cash flow from operating activities</b>                                   | <b>31</b>       | <b>32</b>       | <b>53</b>       | <b>44</b>       | <b>88</b>       |
| <b>INVESTING ACTIVITIES</b>  |                 |                 |                 |                 |                 |
| Acquisition of subsidiaries  | 0               | 0               | 0               | 0               | 0               |
| Acquisition of associated company  | 0               | 0               | 0               | 0               | 0               |
| Acquisition of intangible fixed assets                                       | 0               | -               | 0               | -               | 0               |
| Acquisition of property, plant and equipment                                 | -4              | -1              | -7              | -1              | -1              |
| Sale of operation  | -               | -               | -               | -               | -               |
| <b>Cash flow from investing activities</b>                                   | <b>-5</b>       | <b>-1</b>       | <b>-7</b>       | <b>-1</b>       | <b>-2</b>       |
| <b>FINANCING ACTIVITIES</b>  |                 |                 |                 |                 |                 |
| Loans raised   | 29              | -               | 29              | 18              | 18              |
| Amortisation of loans  | -4              | -               | -8              | -               | -10             |
| Amortisation of lease liabilities  | -11             | -13             | -33             | -34             | -34             |
| New share issue  | 0               | 1               | 0               | 47              | 51              |
| <b>Cash flow from financing activities</b>                                   | <b>14</b>       | <b>-12</b>      | <b>-12</b>      | <b>30</b>       | <b>25</b>       |
| <b>Cash flow for the period</b>  | <b>40</b>       | <b>19</b>       | <b>34</b>       | <b>74</b>       | <b>111</b>      |
| Cash and cash equivalents at beginning of period                             | 132             | 81              | 138             | 26              | 26              |
| Exchange rate differences in cash and cash equivalents                       | 1               | 0               | 1               | 0               | 1               |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                    | <b>173</b>      | <b>100</b>      | <b>173</b>      | <b>100</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.

In certain cases, and as a result of roundings, figures presented may not add up to the total, and percentages may diverge from the precise figures.

### 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. See also Financing on page 5.

## 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 Jul 2022 – 30 Sep 2022<br>Jul-Sep | Live<br>Entertainment | Immersive<br>Venues | Event     | Eliminations,<br>joint | Consolidated<br>total |
|--------------------------------------|-----------------------|---------------------|-----------|------------------------|-----------------------|
| <i>Sweden</i>                        |                       |                     |           |                        |                       |
| Services                             | 47                    | 12                  | 39        | -2                     | 98                    |
| Goods                                | 5                     | 24                  | 0         |                        | 29                    |
| <i>Norway</i>                        |                       |                     |           |                        |                       |
| Services                             | 12                    | 3                   | -         |                        | 15                    |
| Goods                                | 0                     | 4                   | -         |                        | 4                     |
| <i>Denmark</i>                       |                       |                     |           |                        |                       |
| Services                             | -                     | 1                   | -         |                        | 0                     |
| Goods                                | -                     | 17                  | -         |                        | 17                    |
| <b>Total sales per segment</b>       | <b>64</b>             | <b>62</b>           | <b>39</b> | <b>-2</b>              | <b>163</b>            |
| <b>EBIT per segment</b>              | <b>13</b>             | <b>-27</b>          | <b>-2</b> | <b>-2</b>              | <b>-17</b>            |

| 01 Jul 2021 – 30 Sep 2021<br>Jul-Sep | Live<br>Entertainment | Immersive<br>Venues | Event     | Eliminations,<br>joint | Consolidated<br>total |
|--------------------------------------|-----------------------|---------------------|-----------|------------------------|-----------------------|
| <i>Sweden</i>                        |                       |                     |           |                        |                       |
| Services                             | 19                    | 6                   | 31        | 0                      | 55                    |
| Goods                                | 5                     | 9                   | 0         | 0                      | 14                    |
| <i>Norway</i>                        |                       |                     |           |                        |                       |
| Services                             | 6                     | 2                   | -         | 0                      | 8                     |
| Goods                                | 0                     | 3                   | -         | 0                      | 3                     |
| <i>Denmark</i>                       |                       |                     |           |                        |                       |
| Services                             | -                     | 1                   | -         | -                      | 1                     |
| Goods                                | -                     | 11                  | -         | -                      | 11                    |
| <b>Total sales per segment</b>       | <b>30</b>             | <b>31</b>           | <b>31</b> | <b>0</b>               | <b>92</b>             |
| <b>EBIT per segment</b>              | <b>0</b>              | <b>-10</b>          | <b>-2</b> | <b>-3</b>              | <b>-16</b>            |

| 01 Jan 2022 – 30 Sep 2022<br>Jan-Sep | Live<br>Entertainment | Immersive<br>Venues | Event      | Eliminations,<br>joint | Consolidated<br>total |
|--------------------------------------|-----------------------|---------------------|------------|------------------------|-----------------------|
| <i>Sweden</i>                        |                       |                     |            |                        |                       |
| Services                             | 105                   | 44                  | 105        | -6                     | 249                   |
| Goods                                | 9                     | 85                  | 0          |                        | 94                    |
| <i>Norway</i>                        |                       |                     |            |                        |                       |
| Services                             | 23                    | 14                  | -          |                        | 37                    |
| Goods                                | 0                     | 17                  | -          |                        | 17                    |
| <i>Denmark</i>                       |                       |                     |            |                        |                       |
| Services                             | -                     | 5                   | -          |                        | 5                     |
| Goods                                | -                     | 54                  | -          |                        | 54                    |
| <b>Total sales per segment</b>       | <b>137</b>            | <b>219</b>          | <b>105</b> | <b>-6</b>              | <b>455</b>            |
| <b>EBIT per segment</b>              | <b>18</b>             | <b>-23</b>          | <b>-2</b>  | <b>-10</b>             | <b>-17</b>            |

| 01 Jan 2021 – 30 Sep 2021<br>Jan-Sep | Live<br>Entertainment | Immersive<br>Venues | Event     | Eliminations,<br>joint | Consolidated<br>total |
|--------------------------------------|-----------------------|---------------------|-----------|------------------------|-----------------------|
| <i>Sweden</i>                        |                       |                     |           |                        |                       |
| Services                             | 24                    | 11                  | 56        | -2                     | 89                    |
| Goods                                | 6                     | 17                  | 0         | 0                      | 23                    |
| <i>Norway</i>                        |                       |                     |           |                        |                       |
| Services                             | 9                     | 2                   | -         | 0                      | 11                    |
| Goods                                | 0                     | 3                   | -         | 0                      | 3                     |
| <i>Denmark</i>                       |                       |                     |           |                        |                       |
| Services                             | -                     | 1                   | -         | 0                      | 1                     |
| Goods                                | -                     | 11                  | -         | 0                      | 11                    |
| <b>Total sales per segment</b>       | <b>39</b>             | <b>44</b>           | <b>56</b> | <b>-2</b>              | <b>137</b>            |
| <b>EBIT per segment</b>              | <b>-13</b>            | <b>-24</b>          | <b>-7</b> | <b>-9</b>              | <b>-54</b>            |

| Segment assets    | Live<br>Entertainment | Immersive<br>Venues | Event | Eliminations,<br>joint | Consolidated<br>total |
|-------------------|-----------------------|---------------------|-------|------------------------|-----------------------|
| As of 30 Sep 2022 | 197                   | 620                 | 190   | -40                    | 967                   |
| As of 30 Sep 2021 | 188                   | 531                 | 129   | 14                     | 861                   |

**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 to 2008, and a further repayment recognised as revenue in the second quarter, 2022. Other revenues mainly relate to capital gains on the sale of assets.

|  | 2022      | 2021      | 2022      | 2021      | 2021      |
|--|-----------|-----------|-----------|-----------|-----------|
| Other operating income                             | Jul-Sep   | Jul-Sep   | Jan-Sep   | Jan-Sep   | Jan-Dec   |
| Corona pandemic support                            | -3        | 6         | 29        | 59        | 80        |
| Repayment of sick pay and disability insurance AGS | 0         | 4         | 0         | 4         | 4         |
| Other revenues                                     | 1         | 1         | 4         | 2         | 3         |
| <b>Total other operating income</b>                | <b>-1</b> | <b>10</b> | <b>33</b> | <b>64</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 in the first quarter 2021. The bond liability on closing day was 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 were affected negatively by the restrictions as we had to complete a take-off run before we were able to fill our venues and maximise the number of customer projects again.

Cash and cash equivalents at the end of the period totalled SEK 173 million (100). 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       |
|---|------|-----------|-----------|------------|------------|------------|
|   |      | Jul-Sep   | Jul-Sep   | Jan-Sep    | Jan-Sep    | Full year  |
| <b>Net sales</b>                        |      | 6         | 4         | 18         | 14         | 20         |
| <i>Operating expenses</i>               |      |           |           |            |            |            |
| Other external expenses                 |      | -5        | -7        | -20        | -20        | -27        |
| Payroll expenses                        |      | -4        | -1        | -9         | -3         | -4         |
| Amortisations & depreciations           |      | 0         | 0         | 0          | 0          | 0          |
| <b>Total operating expenses</b>         |      | <b>-8</b> | <b>-8</b> | <b>-29</b> | <b>-23</b> | <b>-32</b> |
| <b>Operating profit/loss</b>            |      | <b>-2</b> | <b>-4</b> | <b>-12</b> | <b>-9</b>  | <b>-12</b> |
| <i>Profit/loss from financial items</i> |      |           |           |            |            |            |
| Impairment of shares in subsidiaries    |      | 0         | 0         | -6         | -21        | -28        |
| Interest income and similar items       |      | 1         | 1         | 3          | 104        | 105        |
| Interest expenses and similar items     |      | -4        | -3        | -10        | -12        | -15        |
| Net financial income/expense            |      | <b>-3</b> | <b>-2</b> | <b>-14</b> | <b>71</b>  | <b>62</b>  |
| <b>Earnings after financial items</b>   |      | <b>-5</b> | <b>-6</b> | <b>-25</b> | <b>62</b>  | <b>50</b>  |
| Appropriations                          |      | 0         | 0         | 0          | 0          | 0          |
| <b>Profit/loss before income tax</b>    |      | <b>-5</b> | <b>-6</b> | <b>-25</b> | <b>62</b>  | <b>50</b>  |
| Taxes                                   |      | 0         | 0         | 0          | -19        | -19        |
| <b>Earnings for the period</b>          |      | <b>-5</b> | <b>-6</b> | <b>-25</b> | <b>43</b>  | <b>31</b>  |

## Parent company statement of comprehensive income

| SEK million                                       | 2022      | 2021      | 2022       | 2021      | 2021      |
|---|-----------|-----------|------------|-----------|-----------|
|   | Jul-Sep   | Jul-Sep   | Jan-Sep    | Jan-Sep   | Full year |
| Attributable to the parent company's shareholders | -5        | -6        | -25        | 43        | 31        |
| <b>Total comprehensive income for the year</b>    | <b>-5</b> | <b>-6</b> | <b>-25</b> | <b>43</b> | <b>31</b> |



# PARENT COMPANY STATEMENT OF FINANCIAL POSITION

| SEK million                            | 2022<br>30 Sep | 2021<br>31 Dec | SEK million                          | 2022<br>30 Sep | 2021<br>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                        | 57             | 56             |
| <i>Property, plant and equipment</i>   |                |                | Statutory reserve                    | 20             | 20             |
| Furnishings and equipment              | 0              | 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              | -25            | 31             |
| <b>Total assets</b>                    | <b>160</b>     | <b>161</b>     | <b>Total non-restricted equity</b>   | <b>2</b>       | <b>27</b>      |
| <b>Current assets</b>                  |                |                | <b>Total equity</b>                  |                |                |
| Receivables from subsidiaries          | 235            | 235            |                                      | <b>78</b>      | <b>103</b>     |
| Current receivables                    | 1              | 1              | <b>Non-current liabilities</b>       |                |                |
| Cash & cash equivalents                | 104            | 81             | Interest-bearing liabilities         | 144            | 144            |
| <b>Total current assets</b>            | <b>340</b>     | <b>318</b>     | <b>Total non-current liabilities</b> | <b>144</b>     | <b>144</b>     |
| <b>TOTAL ASSETS</b>                    | <b>500</b>     | <b>478</b>     | <b>Current liabilities</b>           |                |                |
|  |                |                | Trade accounts payable               | 1              | 3              |
|  |                |                | Liabilities, Group companies         | 269            | 222            |
|  |                |                | Interest-bearing liabilities         | 0              | 0              |
|  |                |                | Other liabilities                    | 4              | 3              |
|  |                |                | Accrued expenses & prepaid income    | 3              | 3              |
|  |                |                | <b>Total current liabilities</b>     | <b>278</b>     | <b>231</b>     |
|  |                |                | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>500</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 30 September 2022 that are considered to have a significant effect on the consolidated accounts.

Gothenburg, 18 November 2022

MOMENT GROUP AB

Martin du Hane  
Group CEO and Group CFO

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 18 November 2022 at around 08:30 CET.

## Review report

Moment Group AB, corporate identity number 556301-2730

### Introduction

We have reviewed the condensed interim report for Moment Group AB as at September 30, 2012 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Gothenburg, November 18, 2022

Ernst & Young AB

Andreas Mast  
Authorized Public Accountant

# 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  | 455,405                   | -34,500 | 420,905 |
| Operating margin, %                    | = 100 x $\frac{\text{EBIT}}{\text{Net sales}}$  | $\frac{-17,112}{455,405}$ |         | -3.8    |
| Adjusted operating margin, %           | = 100 x $\frac{\text{Adjusted EBIT}}{\text{Net sales}}$   | $\frac{-17,532}{455,405}$ |         | -3.8    |
| Operating margin, pro rata, %          | = 100 x $\frac{\text{EBIT}}{\text{Pro rata sales}}$   | $\frac{-17,112}{420,905}$ |         | -4.1    |
| Adjusted operating margin, pro rata, % | = 100 x $\frac{\text{Adjusted EBIT}}{\text{Pro rata sales}}$  | $\frac{-17,532}{420,905}$ |         | -4.2    |
| Return on equity, %                    | = 100 x $\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$                        | $\frac{-32,817}{-20,508}$ |         | N/A     |
| Return on capital employed, %          | = 100 x $\frac{\text{Earnings before income tax plus financial expenses}}{\text{Average capital employed}}$ | $\frac{-15,527}{469,974}$ |         | -3.1    |
| Profit margin, %                       | = 100 x $\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$                                     | $\frac{-33,983}{455,405}$ |         | -7.5    |
| EBITDA, SEK thousand                   | = EBIT + Depreciations and impairments  | -17,112                   | 44,721  | 27,609  |
| Adjusted EBITDA, SEK thousand          | = EBITDA - Items affecting comparability  | 27,609                    | -420    | 27,189  |
| Adjusted EBIT, SEK thousand            | = EBIT - Items affecting comparability  | -17,112                   | -420    | -17,532 |

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 SEP 2022

|                                       |  |                               |          |          |
|---------------------------------------|--|-------------------------------|----------|----------|
| Net indebtedness/Net receivables*     | = Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables | 514,431                       | -173,043 | 341,388  |
| Net indebtedness/EBITDA, SEK thousand | = $\frac{\text{Net indebtedness}}{\text{EBITDA}}$  | $\frac{341,388}{27,609}$      |          | 12.37    |
| Quick ratio, %                        | = 100 x $\frac{\text{Current assets excluding goods}}{\text{Current liabilities}}$   | $\frac{374,484}{451,366}$     |          | 83.0     |
| Equity/assets ratio, %                | = 100 x $\frac{\text{Equity}}{\text{Total assets}}$  | $\frac{-37,038}{967,264}$     |          | -3.8     |
| Debt/equity ratio                     | = 100 x $\frac{\text{Interest-bearing liabilities}}{\text{Equity}}$  | $\frac{514,431}{-37,038}$     |          | -1,388.9 |
| Debt/equity ratio, net, %             | = 100 x $\frac{\text{Net indebtedness}}{\text{Equity}}$  | $\frac{341,388}{-37,038}$     |          | -921.7   |
| Equity per share, SEK                 | = $\frac{\text{Equity}}{\text{Total number of outstanding shares as of closing day}}$  | $\frac{-37,038}{451,997,205}$ |          | -0.08    |

\*excluding deferrals for taxes, fees and deferred rent

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

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

### FUTURE INFORMATION PUBLICATION DATES

Year-end report 2022 – 10 February 2023  
Interim report Q1 – 3 May 2023  
Interim report Q2 – 19 July 2023  
Interim report Q3 – 17 November 2023

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PART OF  
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GROUP**

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