

Year-end report 1 January–31 December 2022



SIGNIFICANT EVENTS DURING THE QUARTER

- Operating earnings for the fourth quarter were the strongest in the Group's history and totalled SEK 80 million (36) from net sales of SEK 393 million (259).
- Operating earnings for the full year were also historically strong and totalled SEK 63 million (-17) from net sales of SEK 848 million (396), which provides an operating margin above 7%.
- During the quarter, all of the business areas and most of their various component operations performed above, or on par with, expectations. A generally high seat occupancy rate, higher than average food and beverage takings and an increased focus on improved efficiency all contributed to the strong financial performance.
- During the year we received support totalling SEK 29 million as the major part of our operations were forced to remain closed during the opening months due to the pandemic. The support helped cover start-up and other costs during the period when revenues were significantly lower than they are in normal circumstances.
- Magnus Widell was recruited as Chief Operating Officer (COO) and Deputy CEO for Moment Group. He joins us from the position of CEO for Gröna Lund in Stockholm and will take up his new post on 1 February 2023.

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 haven't noted any appreciable difference in bookings or demand in the beginning of 2023.
- In accordance with current loan agreements, the Board proposes that no dividend be paid for 2022.

FOURTH QUARTER 2022

	2022	2021	2022	2021
SEK million	Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Net sales	393	259	848	396
Pro rata sales	352	230	773	367
Other operating income	1	22	35	87
EBITDA	96	69	123	60
Adjusted EBITDA, SEK million	95	69	123	58
EBIT	80	36	63	-17
Adjusted EBIT, SEK million	80	53	63	-2
Profit/loss before income tax	75	31	41	60
Operating margin	20%	14%	7%	-4%
Adjusted operating margin %	20%	20%	7%	-1%
Operating margin, pro rata	23%	16%	8%	-5%
Adjusted operating margin, pro rata %	23%	23%	8%	-1%
Earnings per share after dilution, SEK	0.16	0.07	0.09	0.11

¹⁾ 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 24

A WORD FROM THE CEO**To sum up, 2022 made a strong finish, both for the quarter and the year!**

The strongest operating profit in the Group's history, for both the quarter and the full year! It is the commitment, competence and skill of everybody in the Group that makes this possible; everything we offer, the positive feedback from our guests and our focus on restoring profitability while preparing the platform for growth. We have clearly shown our strength in the things we can influence, and our excellent earnings make us confident we have the tools to counter anything that happens in this unpredictable world.

Net sales for the quarter totalled SEK 393 million (259) with an operating profit of SEK 80 million (36). Which means this year's fourth quarter was the best in the Group's history. Accumulated operating profit for the year came in at SEK 63 million (-17), which itself is also the strongest historically. It is especially pleasing that all business areas are delivering better than or according to plan. Earnings for the year were affected positively by SEK 29 million in support taken up as revenue; the Group received this to cover expenses when the operation was forced to remain closed at the beginning of the year, and for additional restart expenses after the pandemic.



Bodyguard, Åsa-Nisse, Björn Skifs, Wallmans, Tootsie, Golden Hits and Annie were just some of the successes on our stages during the year. Furthermore, our activity arenas have attracted many guests for good food and beverages in combination with activities such as games, play and competitions. There were more than three hundred event assignments, and entertainment productions on cruise liners, at resorts and company events took place every day of the year. We reach many people with the experiences we create, with half a million tickets sold, several hundred thousand guests at shows with food and beverages, a hundred thousand nightclub guests and almost four hundred thousand guests just in our own twelve activity arenas. We can also be found on other stages, at exhibitions and similar where we reach a total of just over two million guests. These are just a few of the important parameters that contribute to our strong earnings.

"In parallel with all the work we're already busy with in the Group, we have a number of exciting growth projects on the drawing board that I hope we can realize during the year."

We leave the year behind us with SEK 191 million (138) in cash and cash equivalents, and this equips us well not only to meet an unpredictable world, but also to make investments for the future. On the liability side, it's important to note that we have loans that fall due under the current terms at the end of March 2024 (SEK 144 million) as well as deferrals for taxes, fees and rents (SEK 100 million) that must be repaid successively during the coming three-year period. As an indicator of the sales position moving forward, prepaid ticket revenues at the end of the year stood at SEK 87 million (84) which is on par with the previous year and expectations. However, the size can be affected by the way the production portfolio differs year-on-year.

While I'm proud of what we achieved in 2022, we've now entered a period of uncertainty with high inflation and unrest in our part of the world. This will impact our operation even if we have yet to notice any appreciable effects on ticket sales or demand from our corporate customers.

We enjoy great commitment from our very competent employees, and we're also boosting the organisation by adding new skills, for example by recruiting Magnus Widell, who will join us as COO & Deputy CEO. In parallel with all the work we're already busy with in the Group, we have a number of exciting growth projects on the drawing board that I hope we can realize during the year.

With everything we do, all the commitment and all the things we're busy with right now, it really feels as though the future is ours, so I hope to see you sometime soon at our arenas and events!

Gothenburg, 10 February 2023

Martin du Hane

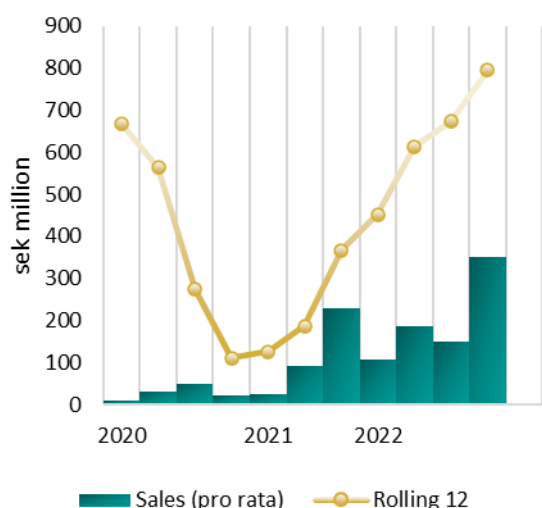
Group CEO Moment Group (martin.duhane@momentgroup.com)

FINANCIAL SUMMARY

	2022 Oct–Dec	2021 Oct–Dec	2022 Jan–Dec	2021 Jan–Dec
Net sales, SEK million	393	259	848	396
Pro rata sales, SEK million	352	230	773	367
Other operating income	1	22	35	87
EBITDA, SEK million	96	69	123	60
Adjusted EBITDA, SEK million	95	69	123	58
EBIT, SEK million	80	36	63	-17
Adjusted EBIT, SEK million	80	53	63	-2
Profit/loss before income tax	75	31	41	60
Operating margin, %	20.4%	14.0%	7.4%	-4.4%
Adjusted operating margin %	20.3%	20.4%	7.4%	-0.5%
Operating margin, pro rata %	22.8%	15.7%	8.2%	-4.8%
Adjusted operating margin, pro rata %	22.7%	22.9%	8.1%	-0.6%
Net indebtedness/EBITDA ratio	3.5	5.6	2.8	6.4
Net indebtedness/adjusted EBITDA ratio	3.6	5.6	2.8	6.6
Profit margin, %	19.0%	11.9%	4.8%	15.1%
Return on equity, %	134.5%	N/A	239.2%	N/A
Return on capital employed, %	14.8%	7.2%	11.9%	16.0%
Quick ratio, %	96.5%	74.5%	96.5%	74.5%
Equity/assets ratio, %	3.8%	-0.4%	3.8%	-0.4%
Net debt (-)/Net receivables (+), SEK million	-339	-385	-339	-385
Debt/equity ratio	1,276%	N/A	1,276%	N/A
Debt/equity ratio, net %	817%	N/A	817%	N/A

¹⁾ 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.

NET SALES / PRO RATA SALES



During the fourth quarter, Moment Group's pro rata sales totalled SEK 352 million (230), an increase of SEK 122 million compared to the same quarter for the previous year. Accumulated pro rata sales amounted to SEK 773 million (367), an increase of SEK 406 million. The Corona pandemic and its restrictions affected 2021 up until the autumn, and again when restrictions were reintroduced at the end of the year. Thus 2022 began with restrictions that stayed in place until February, and they are assessed to have affected operations to different extents during the first six months of the year. This means comparisons between the periods are misleading.

Net sales for the quarter totalled SEK 393 million (259). Accumulated net sales totalled SEK 848 million (396).

OPERATING PROFIT/LOSS

The operating profit (EBIT) totalled SEK 80 million (36), which is SEK 44 million better than last year. Adjusted for non-recurring items, the improvement in earnings was SEK 27 million as the previous year's quarter was affected negatively by an impairment of the Kungssportshuset right-of-use asset in the amount of SEK -17 million, after which adjusted EBIT totalled SEK 53 million.

Accumulated earnings totalled SEK 63 million (-17) incl. support received for the year in the amount of SEK 29 million (80).

Per-share data	2022	2021	2022	2021
	Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Share price as of closing day, SEK	0.56	0.71	0.56	0.71
Number of shares at the end of the period	451,997,205	451,577,890	451,997,205	451,577,890
Average number of outstanding shares before dilution	451,997,205	443,740,990	451,924,830	397,737,813
Average number of outstanding shares after dilution	482,136,036	487,038,843	486,713,424	438,151,495
Earnings per share before dilution, SEK	0.17	0.07	0.10	0.12
Earnings per share after dilution, SEK	0.16	0.07	0.09	0.11
Equity per share as of closing day, SEK	0.09	-0.01	0.09	-0.01
Quota value as per closing day, SEK per share	0.13	0.13	0.13	0.13

FINANCIAL ITEMS

Consolidated net financial items for the fourth quarter totalled SEK -6 million (-5). Accumulated net financial income/expense was SEK -22 million (77). Net financial income/expense for 2021 was affected positively by the new bond terms that came into force in March 2021. This means the bond was impaired by SEK 100 million and that the impairment was reported as financial income during the first quarter of 2021 under the financing solution concluded in November 2020.

INCOME TAX

Tax for the fourth quarter was SEK 3 million compared to SEK 2 million for the same period the previous year. Accumulated tax totalled SEK 4 million (-12). The positive tax expense for the year is mainly attributable to the Group's activation of parts of the tax losses in our Swedish units on 31 December 2022. This has a positive tax effect which is countered by actual tax expense in our foreign units.

Last year's tax expense is attributable to a positive earnings effect from the impairment of the bond by SEK 100 million.

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

Earnings after tax for the fourth quarter totalled SEK 78 million (33), which means earnings per share before dilution were SEK 0.17 (0.07). Earnings per share after dilution totalled SEK 0.16 (0.07). Accumulated earnings after tax totalled SEK 45 million (48), which means earnings per share before dilution were SEK 0.10 (0.12). Accumulated earnings per share after dilution totalled SEK 0.09 (0.11).

Bonus issue element

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 fourth quarter, cash flow from operating activities was positive at SEK 40 million (40) as a result of the positive operating earnings. However, cash flow was affected negatively by unusually high accounts receivable at the same time as the Group's ticket selling units played off a major pre-paid ticket liability. Nevertheless, accounts receivable made a positive contribution to cash flow in the beginning of 2023.

Accumulated cash flow from operating activities was positive in the amount of SEK 93 million (88).

LIQUIDITY AND FINANCING

At the end of the fourth quarter, the Group had a net indebtedness of SEK 339 million (385), of which

- SEK 386 million (378) 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 191 million (138) refers to cash and cash equivalents at the end of the period

Net financial indebtedness excluding IFRS 16 totalled SEK -47 million (7).

Financing

Interest-bearing loans

The Group's external interest-bearing loans consist of

- the corporate bond in the amount of SEK 109 million. As of 29 March 2021, new conditions were agreed, 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.
- A super loan facility for SEK 35 million that was concluded on 20 January 2021 has a maturity date of 28 March 2024. The loan runs with a variable rate of STIBOR 3m + 10% and a zero STIBOR floor.

Deferred taxes, fees and rents

At the end of the period, the Group had SEK 83 million in deferments in respect of taxes and fees. SEK 62 million is classified as Other non-current liabilities, while SEK 21 million is classified as Other current liabilities. During the 2022 financial year, the Group obtained new deferments totalling SEK 29 million and amortised SEK 5 million

At the end of the period, the Group had SEK 17 million in rent deferments negotiated during the Corona pandemic. Of this amount, SEK 9 million is classified as Other non-current liabilities, while SEK 8 million is classified as Other current liabilities. During the year, the Group amortised SEK 12 million of its rent deferments.

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. 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 first six months of 2022.

On 27 November 2020, Moment Group concluded an agreement that safeguards its liquidity needs and long-term financing. The agreement included an impairment of the bond, a super loan facility, the implementation of a fully secured rights issue, a targeted new share issue and a targeted issue of new 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 bridging financing through the super loan facility was amortised, which after amortisation stood at 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 (0) for the quarter. Investments for the year totalled SEK 11 million (1).

Goodwill and other intangible non-current assets

The Group's carrying amount for goodwill was SEK 190 million (190) as of 31 Dec 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 2022 did not indicate any need for impairment.

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

	2022-12	2021-12
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
Total	190	190

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

PARENT COMPANY

The parent company's net sales for the quarter totalled SEK 7 million (6) and resulted in an operating loss of SEK -4 million (-3). Accumulated net sales totalled SEK 24 million (20) and the operating loss SEK -16 million (-12). During the year, the Parent Company impaired the value of shares in its subsidiaries by SEK 16 million in respect of shareholder contributions made to cover losses in said subsidiaries.

Accumulated earnings before tax totalled SEK -14 million (50). The year-on-year change is primarily attributable to financial items consisting of an impairment of the bond by SEK 100 million in 2021 and an impairment of shares in subsidiaries.

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 193 million (150). 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

Earnings from the associated companies Oscarsteatern AB and Tickster AB during the quarter totalled SEK 2 million (2). Accumulated earnings from the associated companies totalled SEK 3 million (+/-0).

THE BOARD'S DIVIDEND PROPOSAL

According to current loan agreements linked to the super loan facility, no value transfer may be made without the lenders' approval. The Board's proposal is thus in accordance with dividend policy, namely that no dividend be paid for 2022.

OTHER INFORMATION

EMPLOYEES

The average number of employees from January to December was 418 (219). The average number of employees included project staff and temporary employees in the context of productions and projects and totalled 214 (82) full-time positions.

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

Magnus Widell was recruited as Chief Operating Officer (COO) and Deputy CEO for Moment Group. He took 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.

Åsa Berkling was recruited as HR Manager and took up her post on 1 February 2023. She will be based in the Gothenburg office 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 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 (SEK million)	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	-	-
Total items affecting comparability	0	-15	-59	-28	-12	-	-1

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

THE BUSINESS AREAS IN BRIEF

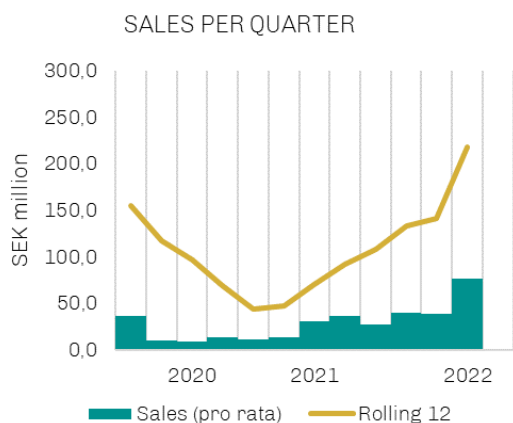
EVENT

SEK million	2022 Oct–Dec	2021 Oct–Dec	2022 Jan–Dec	2021 Jan–Dec
Net sales	77	36	182	92
Other operating income	0	1	0	2
EBITDA	5	0	4	-6
Adjusted EBITDA	5	0	4	-6
EBIT	5	0	2	-7
Adjusted EBIT	5	0	2	-7
Operating margin, %	6.0%	0.3%	1.4%	-7.9%
Adjusted operating margin, %	6.0%	0.3%	1.4%	-7.9%

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



■ Event ■ Immersive Venues ■ Live Entertainment



NET SALES

During the fourth quarter, sales totalled SEK 77 million (36), an increase of SEK 41 million compared to the same quarter for the previous year. Minnesota accounted for SEK 21 million (12) and Hansen for SEK 56 million (24) of the quarter's sales.

OPERATING PROFIT/LOSS

Operating profit (EBIT) for the Event business area for the quarter totalled SEK 5 million (+/-0).

Broken down per business operation, Hansen had quarterly earnings of SEK 4 million (+/-0), and Minnesota SEK 1 million (+/-0).

EVENTS DURING THE QUARTER

For both event companies, the quarter was characterised by the many performances. Not only do we find Vattenfall and Knowit on Minnesota's customer list, but also work linked to the strategic collaboration with the Swedish Cancer Foundation. Hansen also underwent an intensive period of performances where the focus for most of the assignments was on the Volvo Group.

In parallel with these performances, a great deal of production planning took place in the run-up to winter and spring 2023.

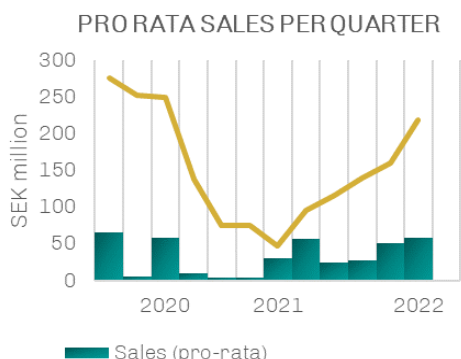
Operations in the Event business area continue to experience strong demand as there is a clear need among our customers to build their brands and strengthen relationships. Both Hansen and Minnesota begin 2023 with a sense of optimism. And with even more extensive skills and more colleagues on the team, everyone is committed to getting to grips with all the opportunities available.

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 throughout 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 Oct–Dec	2021 Oct–Dec	2022 Jan–Dec	2021 Jan–Dec
Net sales	99	83	236	125
Pro rata sales	58	55	161	97
Other operating income	0	15	20	21
EBITDA	13	12	34	7
Adjusted EBITDA	13	13	34	8
EBIT	12	10	30	-3
Adjusted EBIT	12	11	30	-2
Operating margin, %	11.9%	12.0%	12.7%	-2.4%
Adjusted operating margin, %	11.9%	13.3%	12.7%	-1.5%
Operating margin, pro rata %	20.3%	18.2%	18.7%	-3.1%
Adjusted operating margin, pro rata %	20.3%	20.2%	18.7%	-2.0%

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



PRO RATA SALES

Pro rata sales for the period totalled SEK 58 million (55), an increase of SEK 3 million compared to the same period the previous year.

OPERATING PROFIT/LOSS

The operating profit (EBIT) for the quarter totalled SEK 12 million (10), which is an improvement of SEK 2 million compared to the previous year.

EVENTS DURING THE QUARTER

The business area presents excellent earnings for the quarter, and in principle all productions have delivered above, or on par with, expectations.

Swedish classic comedy *Alla tiders Åsa-Nisse*, the summer performance at Vallarnas friluftsteater (outdoor theatre), continued on tour throughout Sweden during the autumn. Last week saw its new première in Malmö before heading for Gothenburg during the spring. The show, which has attracted full houses, has also given a strong financial performance.

The musicals on the two major stages in Stockholm, *Bodyguard* at China Teatern and *Tootsie* at Oscarsteatern, have both enjoyed higher seat occupancy than expected, and many performances have played to full houses. "En värld av Skifs" with Björn Skifs on stage played to full houses at Hamburger Börs during the autumn, and the strong demand has led to a twofold increase in the number of evening performances, and almost 40 shows are now on offer until the end of May.

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

The strategy adopted by the business area has yielded results through the focus on efficiency improvements, while an increase in peripheral sales in theatre venues together with more fully subscribed charter days, also contributed to the strong financial performance.

In the **Live Entertainment** business area, 2Entertain produces musicals, theatre, shows and concerts. They create special-order entertainment, arrange artists for corporate customers and run four theatre arenas (China Teatern, Oscarsteatern, Intiman and Vallarnas friluftsteater, of which the first two are run in collaboration with Vicky Nöjesproduktion). 2Entertain also operates the ticketing site Showtic.se, through which the Group's full range of ticketed offerings are marketed and sold.

IMMERSIVE VENUES

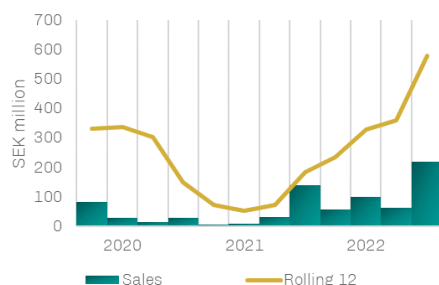
SEK million	2022 Oct–Dec	2021 Oct–Dec	2022 Jan–Dec	2021 Jan–Dec
Net sales	219	140	438	184
Other operating income	2	9	14	64
EBITDA	82	59	100	70
Adjusted EBITDA	82	57	100	68
EBIT	68	29	45	5
Adjusted EBIT	68	27	45	3
Operating margin, %	31.2%	21.0%	10.3%	2.8%
Adjusted operating margin, %	31.2%	19.3%	10.3%	1.5%

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 219 million (140) which is an increase of SEK 79 million compared to the previous year. The increase is attributable to the removal of restrictions and high seat occupancy during 2022.

OPERATING PROFIT/LOSS

The operating profit (EBIT) for the quarter totalled SEK 68 million (29), which is SEK 39 million better than the equivalent period for the previous year. Adjusted for non-recurring items during the fourth quarter 2021, the improvement totals SEK 22 million and is mainly attributable to efficiency improvements and the reintroduction of the Corona restrictions during December 2021.

EVENTS DURING THE QUARTER

The business area performed very strongly during the quarter and virtually every arena delivered above plan. The three Wallmans Dinner Party arenas (Copenhagen, Oslo and Stockholm) posted excellent earnings, with Cirkusbygningen in Copenhagen being the brightest star.

The two activity arenas, Ballbreaker in Stockholm and STAR Bowling in Gothenburg, exceeded plan for Christmas buffet guests, and delivered strong, stable operating profits on both a quarterly and an annual basis.

The Golden Hits showbiz venue in Stockholm performed strongly despite being closed during the first months of the year, the number of nightclub guests on a full-year basis was the highest in the venue's 30 year history and is approaching a hundred thousand visitors. During the period, Hamburger Börs performed according to expectations when Björn Skifs, among others, played to full houses. During the summer, the venue was given a facelift through a surface layer renovation, and with a new venue manager in place since November, work is now underway developing Hamburger Börs and its offers further.

During the autumn, Wallmans Dinner Party made guest appearances at Kungssportshuset in Gothenburg. Intensive work is in progress to find the best way to increase occupancy and make use of the unique event arena many more hours every week. Wagners Bistro on the entrance level at Kungssportshuset enjoyed good seat occupancy during both lunch and dinner sittings, and one year after the premier we note continued strong trends.

During the quarter, we noted historically high average food and beverage takings in the business area. To a certain extent, the increase can be ascribed to price rises to counter the increased cost

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

THE SHARE

Moment Group's shares are traded on Nasdaq Stockholm, Main Market, on the Small Cap list. During the period 1 January – December 2022, the share traded between SEK 0.47 and SEK 1.08.

The number of shares at the close of the period on 31 December was 451,997,205 and the number of shareholders 13,049.

TEN LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2022 ACCORDING TO EUROCLEAR

Owners:	Number of shares	Proportion of votes and capital
Gelba Management AB	102,546,308	22.69%
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	7,310,003	1.62%
Rolf Lundström	6,000,000	1.33%
Skandia Fonder	3,660,004	0.81%
Jan Andersson**	3,573,947	0.79%
Swedbank Försäkring	2,844,640	0.63%

**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 December 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.

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.

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 plans to be carried out.

According to current loan agreements linked to the super loan facility, no value transfer may be made without the lenders' approval. The Board's proposal is thus in accordance with dividend policy, namely that no dividend be paid for 2022.

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.

THE BOARD'S DECLARATION OF ASSURANCE

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

Gothenburg, 10 February 2023

MOMENT GROUP AB

Leif West

Kenneth Engström

Anna Bauer

Bo Wallblom

Thomas Engelhart

Peter Settman

Tina Tropp Jerresand

This year-end report was not the subject of review by the auditors.

This disclosure comprises information that Moment Group AB is obliged to disclose according to the EU market abuse regulation. The information was submitted through the auspices of the above-mentioned contacts, for publication on 10 February 2023 at around 08:30 CET.

CONSOLIDATED INCOME STATEMENT

SEK million	Note	2022		2021	
		Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Net sales	3, 5	393	259	848	396
Other operating income	2, 6	1	22	35	87
Total operating revenues		394	281	883	482
<i>Operating expenses</i>					
Artist and production expenses		-129	-80	-290	-146
Goods for resale		-32	-21	-71	-31
Other external expenses		-57	-51	-153	-99
Payroll expenses		-83	-62	-249	-145
Impairment losses and depreciation of assets		-16	-33	-60	-77
Other operating expenses		0	0	0	-2
Earnings from participations in associated companies		2	2	3	0
Total operating expenses		-314	-245	-820	-500
Operating profit/loss		80	36	63	-17
<i>Profit/loss from financial items</i>					
Interest income and similar income statement items		1	0	3	100
Interest expenses and similar profit/loss items		-7	-5	-25	-23
Net financial income/expense		-6	-5	-22	77
Profit/loss before income tax		74	31	41	60
Tax on earnings for the period		3	2	4	-12
Earnings for the period		77	33	45	48
Earnings for the period attributable to:					
Holdings without a controlling influence		1	0	0	0
Parent company shareholders		78	33	45	47

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	2022		2021	
	Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Earnings for the period	78	33	45	48
Other comprehensive income				
<i>Items that will be reclassified to the income statement</i>				
Translation differences in the translation of foreign subsidiaries	0	1	0	-1
Other comprehensive income, net after tax	0	1	0	-1
Comprehensive income for the period	78	33	45	47
Comprehensive income for the period attributable to:				
Parent company shareholders	78	33	45	47
Holdings without a controlling influence	0	0	0	-
Total	78	33	45	47
Earnings per share before dilution	0.17	0.07	0.10	0.12
Earnings per share after dilution, SEK	0.16	0.07	0.09	0.11

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK million	2022-12	2021-12
ASSETS		
Non-current assets		
<i>Intangible fixed assets</i>		
Goodwill	190	190
Other intangible assets	1	1
<i>Property, plant and equipment</i>		
Right-of-use asset	322	315
Improvement expenditure, third-party property	11	13
Other property, plant and equipment	45	48
<i>Financial assets</i>		
Participations in associated companies	16	13
Other financial assets	0	0
<i>Deferred tax assets</i>		
Deferred tax assets	24	17
Total assets	610	597
Current assets		
Goods	7	5.18
Accounts receivable	98	49
Current tax assets	1	0
Other receivables	19	38
Prepaid expenses and accrued income	179	80
Cash and cash equivalents	191	138
Total current assets	495	311
TOTAL ASSETS	1,105	907
EQUITY AND LIABILITIES		
Equity		
Share capital	57	56
Other capital contributed	143	142
Reserves	2	2
Retained earnings including profit/loss for the period	-161	-206
Equity attributable to parent company shareholders	41	-4
Holdings without a controlling influence	1	0
Total equity	42	-4
Non-current liabilities		
Interest-bearing liabilities	144	144
Lease liabilities	333	335
Other non-current liability	71	13
Provisions	10	9
Deferred tax liability	0	1
Total non-current liabilities	558	501
Current liabilities		
Interest-bearing liabilities	0	0
Lease liabilities	53	43
Trade accounts payable	58	42
Current tax liability	1	0
Other liabilities	53	89
Prepaid ticket revenues	87	84
Accrued expenses and deferred income	254	152
Total current liabilities	506	410
TOTAL EQUITY AND LIABILITIES	1,105	907

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
As of 31 December 2021	56	142	2	-206	-4	0	-4
Earnings for the period				45	45	0	45
Other comprehensive income	-	-	0	-	0	-	0
Total comprehensive income	-	-	0	45	45	0	45
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	1	1
Exercised warrants	0	0	-	-	0	-	0
Issue costs	-	0	-	-	0	-	0
As of 31 Dec 2022	57	143	2	-160	41	1	42

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
As of 31 December 2020	16	127	3	-253	-106	-	-106
Earnings for the period				48	47	0	48
Other comprehensive income	-	-	-1	-	-1	-	-1
Total comprehensive income	-	-	-1	48	47	-	47
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	0	0
New share issue	52	3	-	-	55	-	55
Reduction of share capital	-12	12	-	-	-	-	-
As of 31 Dec 2021	56	142	2	-206	-4	0	-4

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK million	2022 Oct–Dec	2021 Oct–Dec	2022 Jan–Dec	2021 Jan–Dec
OPERATING ACTIVITIES				
Operating profit/loss	80	36	63	-17
Adjustment for items not included in cash flow	14	32	61	80
	94	68	124	63
Income tax paid	-4	1	-3	1
Interest received	0	0	0	1
Interest paid	-6	-5	-23	-23
Cash flow from operating activities before changes in working capital	84	64	99	41
Cash flow from changes in working capital				
Change in goods	0	-1	-2	-2
Changes in current receivables	-96	-29	-126	-111
Changes in current liabilities	52	5	122	159
Cash flow from operating activities	40	40	93	88
INVESTING ACTIVITIES				
Acquisition of subsidiaries	0	0	0	0
Acquisition of associated company	0	0	0	0
Acquisition of intangible fixed assets	0	0	0	0
Acquisition of property, plant and equipment	-4	-1	-11	-1
Sale of operation	-	-	-	-
Cash flow from investing activities	-4	-1	-11	-2
FINANCING ACTIVITIES				
Loans raised	0	0	29	18
Amortisation of loans	-8	-2	-16	-10
Amortisation of lease liabilities	-11	-2	-44	-34
New share issue	0	4	0	51
Cash flow from financing activities	-19	0	-31	25
Cash flow for the period	17	38	51	111
Cash and cash equivalents at beginning of period	173	100	138	26
Exchange rate differences in cash and cash equivalents	1	0	2	1
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	191	138	191	138

NOTES TO THE CONSOLIDATED ACCOUNTS

NOTE 1 ACCOUNTING POLICIES

1.1 Basis for preparing the interim report

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

The Group applies International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report for the Group was prepared in compliance with IAS 34 Interim Financial Reporting. Disclosures in compliance with IAS 34 Interim Financial Reporting are made throughout this document. The interim report does not include all information and disclosures required by an annual report and should be read together with the Group's annual report of 31 December 2021.

The parent company's accounts are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation, RFR 2 Accounting for legal entities.

The accounting policies are the same as those described in the annual report for 2021. The Group's reporting currency is SEK, which is the parent company's functional currency. Unless otherwise indicated, all amounts are reported in SEK millions.

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.

01/10/2022–31/12/2022 Oct–Dec	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
Sweden					
Services	87	37	77	-2	198
Goods	3	88	0		91
Norway					
Services	9	14	-		23
Goods	0	17	-		17
Denmark					
Services	-	6	0		6
Goods	-	57	0		57
Total sales per segment	99	219	77	-2	393
EBIT per segment	12	68	5	-5	80

01/10/2021–31/12/2021 Oct–Dec	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
Sweden					
Services	69	24	36	-3	127
Goods	10	52	0	0	62
Norway					
Services	7	9		0	16
Goods		12		0	12
Denmark					
Services		9			9
Goods		33			33
Total sales per segment	86	140	36	-3	259
EBIT per segment	10	29	0	-3	36

01/01/2022–31/12/2022 Jan–Sep	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
Sweden					
Services	192	81	182	-8	447
Goods	12	173	0		185
Norway					
Services	32	28	-		60
Goods	0	34	-		34
Denmark					
Services	-	12	0		12
Goods	-	110	0		110
Total sales per segment	236	438	182	-8	848
EBIT per segment	30	45	2	-15	63

01/01/2021–31/12/2021 Jan–Dec	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
Sweden					
Services	94	35	92	-5	216
Goods	16	69	0	0	84
Norway					
Services	16	11	-	0	27
Goods	0	15	-	0	15
Denmark					
Services	-	10	-	0	10
Goods	-	44	-	0	44
Total sales per segment	125	184	92	-5	396
EBIT per segment	-3	5	-7	-12	-17

Segment assets	Live Entertainment	Immersive Venues	Event	Eliminations, joint	Consolidated total
As of 31 Dec 2022	206	677	245	-23	1,105
As of 31 Dec 2021	214	556	139	-1	907

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
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Other operating income				
Corona pandemic support	0	21	29	80
Repayment of sick pay and disability insurance AGS	0	4	0	4
Other revenues	1	-2	5	3
Total other operating income	1	22	35	87

NOTE 7 INTEREST INCOME AND SIMILAR INCOME STATEMENT ITEMS

A change in the bond conditions came into force on 29 March 2021 which involved the impairment of the bond by SEK 100 million in accordance with the financing solution concluded on 27 November 2020. The impairment loss was reported as financial income in the first quarter 2021.

The 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 191 million (138). 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
		Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Net sales		7	6	24	20
<i>Operating expenses</i>					
Other external expenses		-5	-7	-26	-27
Payroll expenses		-6	-1	-14	-4
Amortisations & depreciations		0	0	0	0
Total operating expenses		-11	-9	-40	-32
Operating profit/loss		-4	-3	-16	-12
<i>Profit/loss from financial items</i>					
Impairment of shares in subsidiaries		-10	-7	-16	-28
Interest income and similar items		2	1	5	105
Interest expenses and similar items		-5	-3	-15	-15
Net financial income/expense		-13	-9	-26	62
Earnings after financial items		-17	-12	-42	50
Appropriations		28	0	28	0
Profit/loss before income tax		11	-12	-14	50
Taxes		5	0	5	-19
Earnings for the period		16	-12	-9	31

Parent company statement of comprehensive income

SEK million	2022	2021	2022	2021
	Oct–Dec	Oct–Dec	Jan–Dec	Jan–Dec
Attributable to the parent company's shareholders	16	-12	-9	31
Total comprehensive income for the year	16	-12	-9	31

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEK million	2022 31 Dec	2021 31 Dec	SEK million	2022 31 Dec	2021 31 Dec
ASSETS			EQUITY AND LIABILITIES		
Non-current assets			Equity		
<i>Intangible fixed assets</i>			<i>Restricted equity</i>		
Other intangible assets	0	0	Share capital	57	56
<i>Property, plant and equipment</i>			Statutory reserve		
Furnishings and equipment	0	1	Total restricted equity	76	76
<i>Financial assets</i>			<i>Non-restricted equity</i>		
Participations in Group companies	155	155	Share premium reserve	143	142
Participations in associated companies	5	5	Retained earnings	-115	-146
Deferred tax assets	5	0	Earnings for the period	-9	31
Total assets	165	161	Total non-restricted equity	18	27
Current assets			Total equity		
Receivables from subsidiaries	280	235		94	103
Current receivables	1	1	Non-current liabilities		
Cash & cash equivalents	101	81	Interest-bearing liabilities	147	144
Total current assets	382	318	Total non-current liabilities	147	144
TOTAL ASSETS	547	478	Current liabilities		
			Trade accounts payable	2	3
			Liabilities, Group companies	299	222
			Interest-bearing liabilities	0	0
			Other liabilities	1	3
			Accrued expenses & prepaid income	4	3
			Total current liabilities	306	231
			TOTAL EQUITY AND LIABILITIES	547	478

EVENTS AFTER THE CLOSING DATE

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

KEY INDICATORS, CALCULATIONS AND DEFINITIONS

ALTERNATIVE KEY INDICATORS

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

DEFINITIONS

Alternative key indicators	Description	Purpose
Operating profit/loss (EBIT)	Operating profit/loss before financial items and tax	Operating profit/loss provides a picture of total earnings generated by operational activities excluding financing activities.
Adjusted operating profit/loss (EBIT)	Adjusted operating profit/loss before financial items	Adjusted operating profit/loss has been adjusted for items affecting comparability, i.e. material income statement items attributable to acquisitions and disposals of operations or significant assets, impairment charges and restructuring expenses.
EBITDA	Operating profit/loss excluding depreciations and impairment charges	Shows earnings for operational activities before depreciations and impairment charges and is a measure of the operation's performance excluding financing activities.
Adjusted EBITDA	Adjusted operating profit/loss excluding depreciations and impairment charges	Shows adjusted earnings for operational activities before depreciations and impairment charges and is a measure of the operation's performance. Adjusted EBITDA has been adjusted for items affecting comparability, i.e. material income statement items attributable to acquisitions and disposals of operations or significant assets, impairment charges and restructuring expenses.
Capital employed	Total assets less non-interest-bearing liabilities and non-interest-bearing appropriations including deferred tax liabilities.	The key indicator Capital employed shows the proportion of the company's assets financed by interest-bearing capital.
Pro rata sales	The recalculation of sales to reflect the sales share and profit share in respect of joint projects. Contracts concerning joint projects vary – one party may own the entire sales but only a proportion of the profits or only report a profit share.	The key indicator shows sales based on the share included in profit or loss, and thus provides sales figures for the Group that are not dependent on the equity interest in various projects.
Central eliminations	Refers to internal transactions and central invoicing.	Shows Group-internal transactions for elimination.
Equity/assets ratio	Equity as a percentage of total assets.	A traditional metric showing financial risk and long-term ability to pay.

Net indebtedness	Interest-bearing liabilities including leasing liability less cash and cash equivalents. According to this definition, negative net indebtedness means that cash and cash equivalents and other interest-bearing financial assets exceed interest-bearing liabilities and thus a net receivable emerges.	This key indicator shows the Group's total liability situation including cash and cash equivalents and shows whether the Group has more cash assets than liabilities.
Quick ratio	Current assets less inventory as a percentage of current liabilities.	The quick ratio indicates a company's short-term ability to pay. A quick ratio of 100% or more means that current liabilities can be paid immediately. A quick ratio that is below 100% where goods or work in progress cannot be used immediately, means that the company may need to dispose of long-term assets or raise loans to pay its current liabilities.
Items affecting comparability	The Group's earnings may be affected by certain items affecting comparability. Items affecting comparability are defined as items attributable to acquisitions and disposals of operations or significant assets, impairment changes and restructuring expenses.	The reporting of items adjusted due to specific events that otherwise interfere with the comparability of different periods. Provides a better understanding of operational activities.
IFRS key indicators	Description	Purpose
Earnings per share before dilution	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.
Earnings per share after dilution	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.

CALCULATING KEY INDICATORS

Pro rata sales, SEK thousand	= Net sales - pro rata	848,476	-75580	772,896
Operating margin, %	= 100 x	<u>EBIT</u> Net sales	<u>63,078</u> 848,476	7.4
Adjusted operating margin, %	= 100 x	<u>Adjusted EBIT</u> Net sales	<u>62,658</u> 848,476	7.4
Operating margin, pro rata, %	= 100 x	<u>EBIT</u> Pro rata sales	<u>63,078</u> 772,896	8.2
Adjusted operating margin, pro rata, %	= 100 x	<u>Adjusted EBIT</u> Pro rata sales	<u>62,658</u> 772,896	8.1
Return on equity, %	= 100 x	<u>Earnings for the period</u> Average shareholders' equity	<u>44,911</u> 18,779	239.2
Return on capital employed, %	= 100 x	<u>Earnings before income tax plus financial expenses</u> Average capital employed	<u>65,715</u> 550,191	11.9
Profit margin, %	= 100 x	<u>Profit/loss before income tax</u> Net sales	<u>40,630</u> 848,476	4.8
EBITDA, SEK thousand	= EBIT + Depreciations and impairments	63,078	60,295	123,373
Adjusted EBITDA, SEK thousand	= EBITDA - Items affecting comparability	123,373	-420	122,953
Adjusted EBIT, SEK thousand	= EBIT - Items affecting comparability	63,078	-420	62,658

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

KEY INDICATORS BASED ON THE BALANCE SHEET AS OF 31 DEC 2022

Net indebtedness/Net receivables*	= Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables	530,070	-190584	339,486
Net indebtedness/EBITDA, SEK thousand	=	<u>Net indebtedness</u> EBITDA	<u>339,486</u> 123,373	2.75
Quick ratio, %	= 100 x	<u>Current assets excluding goods</u> Current liabilities	<u>488,269</u> 505,763	96.5
Equity/assets ratio, %	= 100 x	<u>Equity</u> Total assets	<u>41,534</u> 1,105,247	3.8
Debt/equity ratio	= 100 x	<u>Interest-bearing liabilities</u> Equity	<u>530,070</u> 41,534	1276.2
Debt/equity ratio, net, %	= 100 x	<u>Net indebtedness</u> Equity	<u>339,486</u> 41,534	817.4
Equity per share, SEK	=	<u>Equity</u> Total number of outstanding shares as of closing day	<u>41,534</u> 451,997,205	0.09

*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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FUTURE INFORMATION PUBLICATION DATES

Interim report Q1 – 3 May 2023
Tentative AGM date 10 May 2023
Interim report Q2 – 19 July 2023
Interim report Q3 – 17 Nov 2023

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