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Thunderful Group Interim Report January – June 2021

A stable second quarter with strong earnings improvement in the Games segment

Second quarter January–June 2021

- Revenue increased by 12.9% to 556.8 MSEK (493.0).
- Adjusted EBITA rose by 8.8% to 42.0 MSEK (38.6), corresponding to an adjusted EBITA margin of 7.5% (7.8).
- Adjusted EBITDA increased by 26.1% to 54.6 MSEK (43.3), corresponding to an adjusted EBITDA margin of 9.8% (8.8).
- Operating profit (EBIT) declined by 15.0% to 24.9 MSEK (29.3), corresponding to an operating margin of 4.5% (5.9).
- Profit for the quarter amounted to 20.4 MSEK (22.6).
- Earnings per share after dilution amounted to 0.29 SEK (0.45).
- Operating cash flow amounted to –67.0 MSEK (33.5).
- Thunderful Group's subsidiary Coatsink Software Ltd signed new game development agreements valued at more than 20 MUSD.
- Thunderful Group acquired Tussilago AB's full operations on a capital basis on 31 May 2021.

Period January–June 2021

- Revenue increased by 10.4% to 1,125.1 MSEK (1,019.3).
- Adjusted EBITA rose by 10.5% to 96.5 MSEK (87.3), corresponding to an adjusted EBITA margin of 8.6% (8.6).
- Adjusted EBITDA increased by 20.3% to 117.3 MSEK (97.5), corresponding to an adjusted EBITDA margin of 10.4% (9.6).
- Operating profit (EBIT) declined by 12.2% to 60.3 MSEK (68.7), corresponding to an operating margin of 5.4% (6.7).
- Profit for the period amounted to 33.6 MSEK (44.1 MSEK).
- Earnings per share after dilution amounted to 0.48 SEK (0.88).
- Operating cash flow amounted to –66.2 MSEK (76.6).
- On 15 March 2021, Thunderful Group acquired the German game publisher and game developer Headup GmbH. Refer to Note 1 in attached PDF.
- Thunderful Group's subsidiary Coatsink Software Ltd signed new game development agreements valued at more than 20 MUSD.



- Thunderful Group acquired Tussilago AB's full operations on a capital basis on 31 May 2021.

Events after the end of the quarter

Thunderful Group acquired the game studio To The Sky on 10 August 2021. Management was strengthened through the recruitment of Agostino Simonetta as Chief Strategy and Investment Officer.

This information is such information as Thunderful Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 07:30 CEST on 12 August 2021.

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About Thunderful Group

Thunderful Group is a group of companies active in development and publishing of games and distribution of, i.e., Nintendo products, games, game accessories and toys. With headquarters in Gothenburg and additional offices in Sunderland, Karlshamn, Kungsbacka, Aarhus, Skövde, Cologne, Helsinki, Malmö, Helsingborg, Copenhagen, Larvik, Hohenwestedt and Hong Kong, Thunderful Group's overall goal is to provide high-quality entertainment products for people of all ages. Thunderful Group is listed on Nasdaq First North Premier. FNCA Sweden AB is appointed Certified Adviser, info@fnca.se, +46(0)8-528 00 399.