



-TECHNOLOGY-

## **QUARTERLY REPORT**

1 April -30 June 2021

# QUARTERLY REPORT 1 APRIL -30 JUNE 2021

Adventure Box Technology AB (publ)  
Org. Nr. 556963-6599

## COMPANY DEVELOPMENT

Adventure Box Technology consolidated Group in thousands SEK	1 April -30 June		1 Jan -30 June		12 months 1 Jan - 31 Dec
	2021	2020	2021	2020	2020
Net sales	1	50	1	94	133
Net income	-4,722	-3,194	-10 609	-7,270	-20,499
Earnings per share, SEK	-0.31	-0.31	-0.70	-0.75	-1.84
Average number of shares, thousands, before dilution	15,070	10,263	15,070	9,703	11,127
Cash flow after net investment	-5,985	-4,421	-14,949	-10,220	-21,291
Cash and bank	42,644	9,900	42,644	9,900	57,490
Total equity	66,484	34,428	66,484	34,428	77,093

### QUARTER APRIL 1 – JUNE 30 IN SUMMARY

- The Group's net sales during the quarter were SEK 1 thousand (SEK 50 thousand).
- Net income amounted to SEK -4,722 thousand (SEK -3,194 thousand) or SEK -0.31 (SEK -0.31) per share before dilution.
- Net cash flow before financial items was SEK -5,985 thousand (SEK -4,421 thousand)
- The company's cash and cash equivalents at the end of the quarter amounted to SEK 42,644 thousand (SEK 9,900 thousand).
- The Group's equity at the end of the quarter amounted to SEK 66,484 thousand (SEK 34,428 thousand).
- The gaming session time increased by 17% for returning users from the first to the second quarter.

### PERIOD JANUARY 1 - JUNE 30 IN SUMMARY

- The the group's net sales during the period was SEK 1 thousand (SEK 94 thousand)
- Net profit amounted to SEK -10,609 thousand (SEK -7,270 thousand)
- Net cash flow before financial items was SEK -14,949 thousand (SEK -10,220 thousand)

### SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Customer acquisition costs were reduced by 47%, from SEK 0.47 in June to SEK 0.25 in July.



# CEO STATEMENT: TO CREATE TOGETHER



We continue our work to create ideal conditions for achieving viral spread through product improvements. We released 14 public updates in Q2. These updates include a total of 80 specific improvements. Improvements include a more seamless login, a better trading venue, a better scoreboard and an improved chat feature.

At the same time, as the work of improving the existing platform has progressed, we have put a lot of effort into the completely new version of our product. This version is not publicly available and lets users create together. We have tested the multi-maker version this summer with very promising results. With the multi-maker, each user becomes a creator. Creating together is a social experience. It is natural to invite others to a joint session and to share content you have created. These are behaviors that drive viral spread.

The multi-maker will be launched gradually with increasingly broader user tests. We may report key figures from these tests.

In addition to product development, we work continuously to build close relationships with our users and become even better at reaching new users at a low price. We already have a low customer acquisition cost based on our unique streaming technology that allows the player to enter the game with just one click without installing anything.

When we reach the viral turning point where our number of users increases without paid marketing, we will gradually increase our marketing. This is because we then get interest upon interest on the marketing investments we make. Until then, we will be content with the approximately 200,000 users per month sufficient for the measurements of user behavior we make to improve our product further.

## CASH

The Group's revenues continue to be modest in this phase of our development. Costs relate mainly to salaries, product development, operations and marketing. At the end of June, liquidity was SEK 42.6 million.

## COVID-19 RELATED MEASURES

We continue to closely monitor the spread and development of COVID-19. We expect to be able to return to regular work from the office from the first of October. For the time being, we adhere to the proactive precautionary measures we have been working on since Q2 2020, which mainly involve working from home and avoiding business trips.

I would like to thank our users as well as our investors and partners, together we are getting closer to our vision of becoming the world's leading platform for sharing and playing user - created games.

Stockholm 2021-08-26

Christopher Kingdon  
CEO, Adventure Box Technology AB (publ)



# THE COMPANY'S FINANCIAL DEVELOPMENT

## FINANCIAL SUMMARY

Adventure Box Technology consolidated Group in thousands SEK	1 April -30 June		1 Jan -30 June		12 months 1 Jan - 31 Dec
	2021	2020	2021	2020	2020
Net sales	1	50	1	94	133
Other revenues	194	137	506	289	407
Total expenses	-6,398	-4,460	-13,759	-9,243	-24,973
Earning before interest and tax (EBIT)	-4,681	-3,180	-10,525	-7,236	-20,528
Earnings before tax (EBT)	-4,722	-3,194	-10,609	-7,270	-20,499
Net income	-4,722	-3,194	-10,609	-7,270	-20,520
Cash flow after net investments	-5,985	-4,421	-14,949	-10,220	-21,291
Investments in intangible fixed assets, net	-4,140	-2,837	-6,665	-5,114	-7,763
Cash and bank	42,644	9,900	42,644	9,900	57,490
Total equity	66,484	34,428	66,484	34,428	77,093
<b>Key ratios</b>					
Earnings per share before dilution, SEK	-0.31	-0.31	-0.70	-0.75	-1.84
Earnings per share after dilution, SEK	-0.28	-0.27	-0.63	-0.63	-1.59
Return on equity, %	neg	neg	neg	neg	neg
Equity by share, SEK	4.41	3.24	4.41	3.24	5.12
Solvency ratio	89%	90%	89%	90%	89%
Number of employees	15	10	15	10	14

## QUARTER APRIL-JUNE 2021

All comparative figures refer to the Adventure Box Group as the subsidiary Adventure Box Incentive AB was formed in June, which is consolidated from the second quarter of 2020.

### Net sales

The groups netsales for the first quarter decreased compared to last year, amounting to SEK 1 thousand (SEK 50 thousand).

### Expenses

Operating expenses for the period amount to SEK 6,398 thousand (SEK 4,460 thousand) the increase deriving from personnel costs SEK 3,245 thousand (SEK 2,163 thousand) mainly caused by the increased number of employees 15 (10).

### Earnings before tax

Earnings before tax amounted to SEK -4,722 thousand (SEK-3,194 thousand) or -0,31 SEK (-0,31 SEK) per share before dilution.

### Cash-flow and liquidity

Cash-flow for the period amounted to SEK -6,122 thousand (SEK 5,105 thousand) and net cash-flow before financial items amounted to SEK -5,985 thousand (SEK -4,421 thousand), or -0,40 SEK (-0,43 SEK) per share. Liquid assets by the end of the quarter amounted to SEK 42,644 thousand (SEK 9,900 thousand).

## Investments

During the quarter the group has invested SEK 250 thousand (SEK 0 thousand) in tangible assets, mainly explained by new acquisitions in connection with the move to new premises and SEK 4,140 thousand (SEK 2,837 thousand) in development expenses.

## Equity

The Group's equity amounted to SEK 66,484 thousand (SEK 34,428 thousand) at the end of the quarter or 4,41 SEK (3,24 SEK) per share. The solvency ratio by the end of the period was 89% (90%).

## PERIOD JANUARY -JUNE 2021

### Net sales

The Group's net sales for the period amounted to SEK 1 thousand (SEK 94 thousand).

### Expenses

Operating expenses for the first half of the year amounted to SEK 13,759 thousand (SEK 9,243 thousand), where the increase is attributable to the increase in personnel costs of SEK 6,424 thousand (SEK 4,399 thousand), which is in line with the increased number of employees 15 (10).

### Earnings before tax

Earnings after financial items were SEK -10,609 (SEK -7,270) or SEK -0.70 (SEK -0.75) per share before dilution.

## Cash-flow and liquidity

Cash flow for the first half of the year amounted to SEK -14,845 thousand (SEK -806 thousand) and net cash-flow before financial items amounted to SEK -14,949 thousand (SEK -10,220 thousand), or SEK -0.99 (SEK -1.05) per share before dilution. Cash and cash equivalents amounted to SEK 42,644 (SEK 9,900) at the end of the period.

## Investments

During the period, the group invested SEK 282 thousand (SEK 31 thousand) in tangible fixed assets, mainly explained by new acquisitions in connection with the move to new premises during the second quarter and SEK 6,665 thousand (SEK 5,114 thousand) was investments in development.

## Equity

The Group's equity in the company at the end of the period amounted to SEK 66,484 (SEK 34,428) or SEK 4.41 (SEK 3.24) per share. The solvency ratio by the end of the period were 89% (90%).

## THE GROUP OF COMPANIES

Adventure Box Technology AB (publ) (556963-6599) is seated in Stockholm and is a parent company of two companies. Adventure Box Technology AB (publ) is the holder of 100% of the shares in Adventure Box Incentive AB (559244-0241).

## Incentive schemes for personnel and consultants

The company has three active option programs.

**Program 3:** 2019: 286,500 warrants that give the holder the right to subscribe for a new share in Adventure Box Technology AB (publ) no later than 9 May 2022 at a subscription price of SEK 9.40 per share.

**Program 4:** 2020 1 & 2: 155,000 warrants that give the holder the right to subscribe for a new share in Adventure Box Technology AB (publ) by 30 September 2023. The average volume weighed stock price of the share was 7.58, and thus the strike rate will be SEK 7.58 x 1.30 = SEK 9.86 per share. Upon full subscription, the warrants bring in SEK 1,528,300 by issuing 155,000 new shares, corresponding to a dilution of approximately 1.03 percent.

**Program 5:** 2021 1 & 2: 120,000 warrants giving the holder right to subscription of new shares by the support of the warrants that may take place during the period commencing on 1 July 2024 (however, not earlier than the day after the publication of the Company's interim report for the period Q1 2024) up to and including the date that falls 30 calendar days thereafter. The average volume-weighted price during the period was 6.96, giving a subscription price of (9.69 x 1.30) SEK 9.04 per share. As of the date of the proposal, there are 15,069,686 shares in the company. . If all warrants that may be issued and transferred are exercised for subscription of shares, the number of shares and votes in the Company will increase by a maximum of 120,000 (subject to possible recalculation of the number of shares according to the terms and conditions of the warrants), corresponding to a dilution of the share capital and votes in the Company of approximately 0.79 percent.

## Warrants for shareholders

At an extra shareholder's meeting 2019-07-09 the meeting decided to emit 2 613 750 warrants as a part of the capital injection carried out during the summer. The holder of two warrants have the right to subscribe to one share in the company from 2019-11-01 until 2021- 09-30. Since the share price has been below the strike price for the main part of the period on to 2020-03-31 the warrants have not been utilized for share conversion. From 2020- 04-01 until 2021-09-30 The holder of two warrants have the right to subscribe to one share in the company at a strike price of 16 SEK per share. On full subscription the company will have a capital injection of 20 910 000 SEK through the emission of 1 306 875 new shares, with a dilution effect of around 12,51 % .

## Transactions with related parties

There were no transactions with related parties during the quarter.

## The company's operations and risk factors

Adventure Box operations are affected by a number of risks that may affect the earnings and the financial position of the company to varying degrees. For a description of the risks associated with the company please see pages 26-27 in the annual report for 2020 of the company which is also available on the company's website.

## Employees

The number of employees by the end of the period were 15 (10).

## THE BOARD'S DECLARATION

The Board of Directors and the CEO assure that this interim report provides a true and fair view of the company's operations, position and earnings, and describes the material risks and uncertainties that the company faces.

Stockholm 2021-08-26

The Board of Directors  
Adventure Box Technology AB (publ)

This interim report has not been the subject of a review by the company's auditors.



## COMPRISED INCOME STATEMENT, GROUP

Adventure Box Technology consolidated Group in thousands SEK	1 April -30 June		1 Jan -30 June		12 months 1 Jan - 31 Dec
	2021	2020	2021	2020	2020
<i>Revenues</i>					
Net sales	1	50	1	94	133
Capitalized development expenses	1,522	1,093	2,727	1,624	3,905
Other revenues	194	137	506	289	407
<b>Total revenues</b>	<b>1,717</b>	<b>1,280</b>	<b>3,234</b>	<b>2,007</b>	<b>4,445</b>
<i>Operating expenses</i>					
Purchased services	-227	0	-767	0	-652
External expenses	-1,125	-1,024	-2,977	-2,299	-8,758
Personnel expenses	-3,245	-2,163	-6,424	-4,399	-10,472
Depreciation and revaluations	-1,801	-1,273	-3,591	-2,545	-5,091
<b>Total operating expenses</b>	<b>-6,398</b>	<b>-4,460</b>	<b>-13,759</b>	<b>-9,243</b>	<b>-24,973</b>
<b>Earnings before interest and tax (EBIT)</b>	<b>-4,681</b>	<b>-3,180</b>	<b>-10,525</b>	<b>-7,236</b>	<b>-20,528</b>
<i>Financial income and expenses</i>					
<b>Financial net</b>	<b>-41</b>	<b>-14</b>	<b>-84</b>	<b>-34</b>	<b>29</b>
<b>Earnings before tax (EBT)</b>	<b>-4,722</b>	<b>-3,194</b>	<b>-10,609</b>	<b>-7,270</b>	<b>-20,499</b>
Income tax	0	0	0	0	-21
<b>Net income</b>	<b>-4,722</b>	<b>-3,194</b>	<b>-10,609</b>	<b>-7,270</b>	<b>-20,520</b>
Average amount of shares, before dilution, 000's	15,070	10,263	15,070	9,703	11,127
Average amount of shares, after dilution, 000's	16,818	12,049	16,818	11,471	12,894
The number of shares on closing date, before dilution, 000's	15,070	10,625	15,070	10,625	15,070
The number of shares on closing date, after dilution, 000's	16,818	12,365	16,818	12,365	16,818
Earnings per share, before dilution, SEK	-0.31	-0.31	-0.70	-0.75	-1.84
Earnings per share, after dilution, SEK	-0.28	-0.27	-0.63	-0.63	-1.59

## COMPRISED BALANCE SHEET, GROUP

in thousands SEK	30 June		31 Dec
Adventure Box Technology consolidated group	2021	2020	2020
<i>ASSETS</i>			
<i>Non-current assets</i>			
<i>Inangible assets</i>			
Capitalized development expenses	30,741	27,531	27,643
<i>Tangible assets</i>			
Machinery & equipment	289	39	31
<b>Total non-current assets</b>	<b>31,030</b>	<b>27,570</b>	<b>27,674</b>
<i>Current Assets</i>			
Accounts receivables and other current assets	1,282	829	1,042
Cash and bank	42,644	9,900	57,490
<b>Total current assets</b>	<b>43,926</b>	<b>10,729</b>	<b>58,532</b>
<b>TOTAL ASSETS</b>	<b>74,956</b>	<b>38,299</b>	<b>86,206</b>
<i>EQUITY and LIABILITIES</i>			
<i>Equity</i>			
Restricted equity	27,873	21,162	21,208
non-restricted equity	38,611	13,266	55,885
<b>Total equity</b>	<b>66,484</b>	<b>34,428</b>	<b>77,093</b>
<i>Provisions and liabilities</i>			
Long-term liabilities	3,280	430	3,176
Current liabilities	5,193	3,441	5,937
<b>Total provisions and liabilities</b>	<b>8,473</b>	<b>3,871</b>	<b>9,113</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74,957</b>	<b>38,299</b>	<b>86,206</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in thousands SEK						
Adventure Box Technology AB, 1 April-31 June 2020	Share capital	Fund for development expenses	Other capital contributions	Retained earnings	This period's income	Total shareholder's equity
<b>Opening balance 2020-04-01</b>	<b>914</b>	<b>17,262</b>	<b>43,874</b>	<b>-29,991</b>	<b>-4,076</b>	<b>27,983</b>
<i>Income</i>						
Appropriation of last year's income						
Change of fund for development expenses		2,837		-2,837		
Net income for period					-3,194	-3,194
<b>Total income</b>		<b>2,837</b>	<b>0</b>	<b>-2,837</b>	<b>-3,194</b>	<b>-3,194</b>
<i>Transactions with shareholders</i>						
Capital Injections	149		9,490			9,639
Capital Injection costs						0
Total transactions with shareholders	149	0	9,490	0	0	9,639
<b>Closing balance 2020-06-30</b>	<b>1,063</b>	<b>20,099</b>	<b>53,364</b>	<b>-32,828</b>	<b>-7,270</b>	<b>34,428</b>
<b>Adventure Box Technology AB, 1 Jan-30 June 2020</b>						
<b>Opening balance 2020-01-01</b>	<b>914</b>	<b>14,985</b>	<b>43,874</b>	<b>-17,576</b>	<b>-10,138</b>	<b>32,059</b>
<i>Income</i>						
Appropriation of last year's income				-10,138	10,138	
Change of fund for development expenses		5,114		-5,114		
Net income for period					-7,270	-7,270
<b>Total income</b>	<b>0</b>	<b>5,114</b>	<b>0</b>	<b>-5,114</b>	<b>-7,270</b>	<b>-7,270</b>
<i>Transactions with shareholders</i>						
Capital Injections	149		9,490			9,639
Capital Injection costs			0			0
Total transactions with shareholders	149	0	9,490	0	0	9,639
<b>Closing balance 2020-06-30</b>	<b>1,063</b>	<b>20,099</b>	<b>53,364</b>	<b>-22,690</b>	<b>-17,408</b>	<b>34,428</b>
<b>Adventure Box Technology Group, 1 April -30 June 2021</b>						
<b>Opening balance 2021-04-01</b>	<b>1,507</b>	<b>22,225</b>	<b>108,835</b>	<b>-55,550</b>	<b>-5,811</b>	<b>71,206</b>
<i>Income</i>						
Appropriation of last year's income						0
Change of fund for development expenses		4,141		-4,141		0
Net income for period					-4,722	-4,722
<b>Total income</b>	<b>0</b>	<b>4,141</b>	<b>0</b>	<b>-4,141</b>	<b>-4,722</b>	<b>-4,722</b>
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
<b>Closing balance 2021-06-30</b>	<b>1,507</b>	<b>26,366</b>	<b>108,835</b>	<b>-59,691</b>	<b>-10,533</b>	<b>66,484</b>
<b>Adventure Box Technology Group, 1 Jan -30 June 2021</b>						
<b>Opening balance 2021-01-01</b>	<b>1,507</b>	<b>19,701</b>	<b>108,835</b>	<b>-32,430</b>	<b>-20,520</b>	<b>77,093</b>
<i>Income</i>						
Appropriation of last year's income				-20,596	20,596	
Change of fund for development expenses		2,524		-2,524		0
Net income for period					-10,609	-10,609
<b>Total income</b>	<b>0</b>	<b>2,524</b>	<b>0</b>	<b>-23,120</b>	<b>9,987</b>	<b>-10,609</b>
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
<b>Closing balance 2021-06-30</b>	<b>1,507</b>	<b>22,225</b>	<b>108,835</b>	<b>-55,550</b>	<b>-10,533</b>	<b>66,484</b>

## COMPRISED STATEMENT OF CASH FLOW, GROUP

Adventure Box Technology consolidated Group in thousands SEK	1 April -30 June		1 Jan -30 June		12 months 1 Jan - 31 Dec
	2021	2020	2021	2020	2020
<i>Operating activities</i>					
Earnings after financial items	-4,722	-3,194	-10,609	-7,270	-20,499
Depreciation	1,801	1,273	3,591	2,545	5,091
Other non-cash items	0	0	0	0	0
<b>Cash flow from operating activities before change in working capital</b>	<b>-2,921</b>	<b>-1,921</b>	<b>-7,018</b>	<b>-4,725</b>	<b>-15,429</b>
Change in working capital	1,326	337	-984	-350	1,933
<b>Cash flow from operating activities</b>	<b>-1,595</b>	<b>-1,584</b>	<b>-8,002</b>	<b>-5,075</b>	<b>-13,496</b>
<i>Investment activities</i>					
Repayment of deposits	0	0	0	0	0
Investments in intangible fixed assets, net	-4,140	-2,837	-6,665	-5,114	-7,763
Investments in tangible fixed assets, net	-250	0	-282	-31	-32
<b>Cash flow from investing activities</b>	<b>-4,390</b>	<b>-2,837</b>	<b>-6,947</b>	<b>-5,145</b>	<b>-7,795</b>
<b>Cash flow after net investment</b>	<b>-5,985</b>	<b>-4,421</b>	<b>-14,949</b>	<b>-10,220</b>	<b>-21,291</b>
<i>Financing activities</i>					
Repayments on loans	-137	-113	104	-225	-479
New loans					3,000
Contributed equity		9,639		9,639	65,554
<b>Cash flow from financing activities</b>	<b>-137</b>	<b>9,526</b>	<b>104</b>	<b>9,414</b>	<b>68,075</b>
<b>CASH FLOW FOR THE PERIOD</b>	<b>-6,122</b>	<b>5,105</b>	<b>-14,845</b>	<b>-806</b>	<b>46,784</b>
Liquid assets beginning of period	48,768	4,795	57,490	10,706	10,706
Liquid assets at end of period	42,644	9,900	42,644	9,900	57,490

## COMPRISED INCOME STATEMENT, PARENT COMPANY

Adventure Box Technology AB in thousands SEK	1 April -30 June		1 Jan -30 June		12 months 1 Jan - 31 Dec
	2021	2020	2021	2020	2020
<i>Revenues</i>					
Net sales	1	50	1	94	133
Capitalized development expenses	1,522	1,093	2,727	1,624	3,905
Other revenues	194	137	506	289	407
<b>Total revenues</b>	<b>1,717</b>	<b>1,280</b>	<b>3,234</b>	<b>2,007</b>	<b>4,445</b>
<i>Operating expenses</i>					
Purchased services	-227	0	-767	0	-652
External expenses	-1,125	-1,024	-2,977	-2,299	-8,755
Personnel expenses	-3,244	-2,163	-6,425	-4,399	-10,472
Depreciation and revaluations	-1,801	-1,273	-3,591	-2,545	-5,091
<b>Total operating expenses</b>	<b>-6,397</b>	<b>-4,460</b>	<b>-13,760</b>	<b>-9,243</b>	<b>-24,970</b>
<b>Earnings before interest and tax (EBIT)</b>	<b>-4,680</b>	<b>-3,180</b>	<b>-10,526</b>	<b>-7,236</b>	<b>-20,525</b>
<i>Financial income and expenses</i>					
Financial net	-41	-14	-84	-34	-71
<b>Earnings before tax (EBT)</b>	<b>-4,721</b>	<b>-3,194</b>	<b>-10,610</b>	<b>-7,270</b>	<b>-20,596</b>
Income tax	0	0	0	0	0
<b>Net income</b>	<b>-4,721</b>	<b>-3,194</b>	<b>-10,610</b>	<b>-7,270</b>	<b>-20,596</b>

## COMPRISED BALANCE SHEET, PARENT COMPANY

in thousands SEK	30 June		31 Dec
Adventure Box Technology AB	2021	2020	2020
<i>ASSETS</i>			
<i>Non-current assets</i>			
<i>Inangible assets</i>			
Capitalized development expenses	30,741	27,531	27,643
<i>Tangible assets</i>			
Machinery & equipment	589	39	31
<i>Financial assets</i>			
Shares in subsidiaries	25	25	25
<b>Total non-current assets</b>	<b>31,355</b>	<b>27,595</b>	<b>27,699</b>
<i>Current Assets</i>			
Accounts receivables and other current assets	1,274	829	1,029
Cash and bank	42,525	9,875	57,384
<b>Total current assets</b>	<b>43,799</b>	<b>10,704</b>	<b>58,413</b>
<b>TOTAL ASSETS</b>	<b>75,154</b>	<b>38,299</b>	<b>86,112</b>
<i>Equity and liabilities</i>			
<i>Equity</i>			
Restricted equity	27,873	21,162	21,209
non-restricted equity	38,535	13,266	55,809
<b>Total equity</b>	<b>66,408</b>	<b>34,428</b>	<b>77,018</b>
<i>Provisions and liabilities</i>			
Long-term liabilities	3,280	430	3,176
Current liabilities	5,166	3,441	5,920
<b>Total provisions and liabilities</b>	<b>8,446</b>	<b>3,871</b>	<b>9,095</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74,854</b>	<b>38,299</b>	<b>86,113</b>

# NOTES

## Note 1. ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with the Swedish Annual Reports Act and the Swedish Financial Reporting Board's recommendation BFNR 2012:1 (K3).

The companies accounting principles and calculation bases for the report are unchanged compared with the most recent annual report for the financial year ending 2020-12-31





# DEFINITIONS AND KEY RATIOS

## **Earnings per share**

Net income divided by the average number of shares.

## **Average number of shares**

The average number of shares of Adventure Box Technology AB have been calculated as the number of shares outstanding after each capital injection times the number of days the shares have been outstanding.

## **Solvency ratio**

Equity in relation to the total assets of the company.

## **Return on equity**

Net income in relation to the average equity of the company.

## **Equity per share**

Equity in relation to the number of shares outstanding on the balance date.

## **Cash-flow from operations per share**

Cash-flow from operations in relation to the average number of shares.



# UPCOMING REPORTS

2021-11-25 Quarterly report Q3 2021

2022-02-25 Interim report for the financial year 1 January 2021- 31 December 2020

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