



-TECHNOLOGY-

YEAR END REPPORT

1 January - 31 December 2020

YEAR END REPPORT 1 JANUARY - 31 DECEMBER 2020

Adventure Box Technology AB (publ)

Org. Nr. 556963-6599

THE GROUP IN SUMMARY

Adventure Box Technology consolidated Group in thousands SEK	1 Oct -31 Dec		12 months 1 Jan- 31 Dec	16 months 1 Sept -31 Dec
	2020	2019	2020	2018/2019
Net sales	18	30	133	30
Net income	-6,511	-6,427	-20,520	-10,138
Earnings per share, SEK	-0.45	-0.72	-1.84	-1.96
Cash flow after net investment	-5,888	-6,646	-21,291	-14,139
Cash and bank	57,490	10,706	57,490	10,706
Total equity	77,093	32,059	77,093	32,059

QUARTER OCTOBER 1 - DECEMBER 31 IN SUMMARY

- The company's net sales during the quarter were SEK 18 thousand (SEK 30 thousand)
- Net profit amounted to SEK -6,511 thousand (SEK -6,427 thousand)
- Earnings / share was SEK -0.45 (SEK -0,72).
- Net cash flow before financial items was SEK -5,888 thousand (SEK -6,646 thousand)
- The company's cash and cash equivalents amounted to SEK 57,490 thousand (SEK 10,706 thousand) at the end of the quarter.
- The company's equity at the end of the quarter amounted to SEK 77,093 thousand (SEK 32,059 thousand).
- In the beginning of October a share issue of 4,444,444 shares at a rate of SEK 13.50 was carried out. The capital injection of equity was SEK 60,0 million. The number of shares is 15,069,686 following upon the share issue.
- The company has recruited six positions according to plan, one of which is a Creative Director.
- During December the company showed increased user engagement with fewer users
- The company announced that they have appointed Pareto Securities as liquidity provider

PERIOD JANUARY 1 - DECEMBER 31 IN SUMMARY

- The company's net sales during the period was SEK 133 thousand (SEK 30 thousand)
- Net profit amounted to SEK -20,520 thousand (SEK -10,138 thousand)
- Net cash flow before financial items was SEK -21,291 thousand (SEK -14,139 thousand)
- In the beginning of April a share issue of 1,412,231 shares at a rate of SEK 6.50 was carried out. Based on the average rate of SEK 7.61 for the preceding 20 days of the share issue, the rebate was approximately 15% on the rate. The capital injection of equity was SEK 9.2 million. The number of shares is 10,625,242 following upon the share issue.
- The subsidiary Adventure Box Incentive AB was formed in June with the purpose of administering the group's incentive programs.
- In the beginning of October a share issue of 4,444,444 shares at a rate of SEK 13.50 was carried out. The capital injection of equity was SEK 60,0 million. The number of shares is 15,069,686 following upon the share issue.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

The company has recruited two positions according to plan, one of which is a full-time CFO.

CEO STATEMENT:



During 2020 we have upgraded www.adventurebox.com 27 times and delivered 252 specific documented improvements. These include bug fixes, improvements to the User Experience, new features and content, improved performance, measurement functions, admin functions, monetization functions, improvements to our Development and Operations process, localization, SEO optimization and Security enhancements.

In addition to improving our product we have deepened our relationship with our users. We have measured user behavior, conducted surveys and usability tests, as well as completing over 100 deep interviews with users. We now know more about who our users are and what they want than we ever did before.

In October, with the assistance of Pareto, we raised 60 MSEK. During the fourth quarter, we adjusted our strategic plans to use our improved financial position, and our deepened knowledge of our users, to take the best path towards our vision - to become the leading global social cloud gaming platform for sharing user-generated content.

We strengthened our organization by adding a full time CFO, a Creative Director, a senior Community Manager and five Developers. We are recruiting for only one additional role, a Senior User Interface designer. With these hires, we grow from 14 to 22 staff members: 2 leadership roles (CEO and CFO), 5 in marketing, 4 designers and 11 developers.

During 2021 we will continue our work with improving the user experience and offering more ways of having creative fun. Social functions, such as Multi Maker - the ability for users to create games together, are important.

We closely monitor user behavior. Once the sum of returning users and those who find us organically, for example responding to invites or clicking on published content, exceeds the previous month's total users, we will have passed the viral tipping point where our natural growth becomes positive. Once we have positive natural growth, we can increase our marketing efforts to achieve rapid growth. Until then we will limit our marketing efforts to ensure that we maintain approximately 200k visitors per month as this level is sufficient for studying user behavior.

While our focus is on growth, we will continue to improve our business models. Trading goods through our platform currency, Adventure BUX, is fun and earning a share in revenues is motivating.

Capital markets are beginning to value the opportunity that consumer-created games and social cloud (streamed/online) gaming represents. For example, GP Bullhound put out a report on Social Gaming and Roblox efforts towards an IPO as well as their recent 520 MUSD right issue valuing Roblox at 29.5 BUSD. These events have been well covered.

Our technology is designed for mass adoption. We believe our technology, offering a uniquely easy and patent protected way of making and sharing computer games, is required to enable a true mass-market sharing platform for consumer-created games. Such a platform must be based on easy graphical creation and one-click sharing. Cloud-based streaming naturally supports a mass-market, one-click sharing, and cross platform usage on any device with a browser. Browser-based gaming also makes integration with social platforms such as Twitch, Instagram and Facebook straight-forward. Adventure Box game experiences can be directly embedded into these social platforms.

Our addressable market is large. Of the 4.5 billion who have access to Internet, roughly 2.8 billion play computer games. The mass-market in-browser video solution, YouTube, has over 2 billion active monthly users. Competitors requiring an app download will be limited to roughly 300 million users. Given that annual computer games industry revenues are over three times larger than those of the video industry, a true mass-market gaming platform for sharing user-generated content should be larger than YouTube.

CASH AND CASH EQUIVALENTS

The company's revenues remain modest. Costs mainly relate to salaries, product development, operations and marketing. At the end of December liquidity was SEK 57,5 million.

COVID-19 RELATED ACTIONS

We continue to closely monitor the spread of COVID-19. We have taken proactive measures to reduce the risks for our employees and to ensure that our operations continue to function smoothly.

These measures include working from home and stopping all business trips. As we are an online company with employees in several countries, virtual meetings were already an established working method, and our productivity has been unaffected, perhaps even improved, during this time. Our cost of customer acquisition continues to be lower than before COVID-19. We cannot conclude that this is due to the spread of COVID-19, but it may be that more people choose to play and create their own games when they spend more time at home.

We are grateful for the support offered to us by our users, partners and investors. You make us better equipped to achieve our vision of becoming the globally leading sharing platform for consumer-created computer games.

Stockholm 2020-02-26

Christopher Kingdon
CEO, Adventure Box Technology AB (publ)

THE GROUP'S FINANCIAL DEVELOPMENT

FINANCIAL SUMMARY

in thousands SEK (if not otherwise specified)	1 Oct -31 Dec		12 months 1 Jan - 31 Dec	16 months 1 Sep - 31 Dec
Adventure Box Technology consolidated Group	2020	2019	2020	2019
Net sales	18	30	133	30
Other revenues	53	91	407	395
Total expenses	-7,617	-7,040	-24,973	-12,713
Earning before interest and tax (EBIT)	-6,494	-6,347	-20,528	-9,908
Earnings before tax (EBT)	-6,490	-6,427	-20,499	-10,138
Net income	-6,511	-6,427	-20,520	-10,138
Cash flow after net investments	-5,888	-6,646	-21,291	-14,139
Investments in intangible fixed assets, net	-2,169	-2,689	-7,763	-6,336
Cash and bank	57,490	10,706	57,490	10,706
Total equity	77,093	32,059	77,093	32,059
Key ratios				
Earnings per share before dilution, SEK	-0.45	-0.72	-1.84	-1.96
Earnings per share after dilution, SEK	-0.40	-0.68	-1.59	-1.74
Return on equity, %	neg	neg	neg	neg
Equity by share, SEK	5.12	3.51	5.12	3.51
Solvency ratio	89%	88%	89%	88%
Number of employees	14	9	14	9

QUARTER OCTOBER-DECEMBER 2020

The numbers for the fourth quarter of 2020 reflect the newly formed Adventure Box Group of companies as an effect of the formation of the subsidiary Adventure Box Incentive AB in June. All numbers for comparison purposes are from the parent company.

Net sales

Net sales for the company for the quarter amount to SEK 18 thousand (SEK 20 thousand).

Expenses

Operating expenses for the quarter amount to SEK 7,617 thousand (SEK 7,040 thousand), comprising, purchased services 279 SEK thousand (SEK 0 thousand), other external costs SEK 2,158 thousand (SEK 3,940 thousand), personnel costs SEK 3,907 thousand (SEK 2,671 thousand) mainly caused by the increased number of employees, depreciation SEK 1,273 thousand (SEK 429 thousand). Increases in depreciation caused by the new accounting principle to commence depreciation on capitalized development expenses from Dec 2019.

Earnings before tax

Earnings before tax amounted to SEK -6,490 thousand (SEK -6,427 thousand) or -0.45 SEK (-0.72 SEK) per share.

Cash-flow and liquidity

Cash-flow for the quarter amounted to SEK 49,986 thousand (SEK -7,137 thousand) and net cash-flow before financial items amounted to SEK -5,888 thousand (SEK -6,646 thousand), or -0.41 SEK (-0.74 SEK) per share. Liquid assets by the end of the quarter amounted to SEK 57,490 thousand (SEK 10,706 thousand).

Investments

During the quarter the company has invested SEK 1 thousand (SEK 0 thousand) in tangible assets and investments in development by SEK 2,169 thousand (SEK 2,025 thousand).

Equity

Equity of the company amounted to SEK 77,093 thousand (SEK 32,059 thousand) at the end of the quarter or 5.12 SEK (3.51 SEK) per share. The solvency ratio by the end of the period was 89% (88%).

PERIOD JANUARY-DECEMBER 2020

Net sales

During the quarter the company has invested SEK 1 thousand (SEK 0 thousand) in tangible assets and reduced investments in development by SEK 2,169 thousand and invested (SEK 2,025 thousand).

Expenses

Operating expenses for the period amount to SEK 24,970 thousand (SEK 12,713 thousand), comprising, purchased services SEK 652 thousand (SEK 0 thousand), other external costs SEK 8,758 thousand (SEK 5,133 thousand), the change mainly due to increased marketing costs and costs of the Adventure Box share being listed on NASDAQ First North, personnel costs SEK 10,472 thousand (SEK 7,150 thousand) mainly caused by the increased number of employees, depreciation SEK 5,091 thousand (SEK 430 thousand). Increases in depreciation caused by the new accounting principle to commence depreciation on capitalized development expenses from Dec 2019.

Earnings before tax

REarnings before tax amounted to SEK-20,520 thousand (SEK-10,138 thousand) or -1,84 SEK (-1,96 SEK) per share. During the summer of 2019 a stock split of 1:5 was carried out and therefore the numbers are not fully comparable.

Cash-flow

Cash-flow for the period amounted to SEK 46,784 thousand (SEK 10,461 thousand) and net cash-flow before financial items amounted to SEK-21,291 thousand (SEK -14,139 thousand), or -1,91 SEK (-2,73 SEK) per share. During the summer of 2019 a stock split of 1:5 was carried out and therefore the numbers are not fully comparable.

Loss carry forward

Adventure Box operations are expected initially to generate negative earnings and tax-deductible losses. The tax-deductible losses by 2020-12-31 amount to 32,907 TSEK and were 12,439 TSEK by the end of the year 2019.

The share

The share of the company is from 2019-12-02 listed on NASDAQ First North Stockholm stock exchange under the shortname of ADVBOX. The ISIN code is SE0012955276. Redeye AB is the certified adviser of the company. Redeye can be reached on certiffiedadviser@redeye.se as well as on telephone +46 8 121 576 90. The number of shareholders by 2020 -12-31 is around 2,400.

THE GROUP OF COMPANIES

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

Incentive schemes for personnel and consultants

There are three incentive schemes in the company.

Programme 1:2016: 47 340 warrants giving the holder right to at the latest on 2020-05-31 to subscribe for one share in Adventure Box Technology AB (publ) at a strike price of 9,40 SEK per share. Since the warrants have been out-of-the-money the warrants have not been utilized for share conversion.

Programme 2:2017: 110 110 warrants giving the holder right to at the latest on 2020-10-01 to subscribe for one share in Adventure Box Technology AB (publ) at a strike price of 20 SEK per share. Since the warrants have been out-of-the-money the warrants have not been utilized for share conversion.

Programme 3:2019: 286 500 warrants giving the holder right to at the latest on 2022-05-09 to subscribe for one share in Adventure Box Technology AB (publ) at a strike price of 9,40 SEK per share.

Programme 4:2020: 155,000 warrants giving the holder right to at the latest on 2023-09-30 to subscribe for one share in Adventure Box Technology AB (publ) at a strike price 130% of the average volume weighed stock price of the share quoted on Nasdaq First North Growth Market Stockholm between 2020-05-14 – 2020-05-27 . 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.

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. From 2019-11-01 until 2020-03-31 The holder of two warrants have the right to subscribe to one share in the company at a strike

price of 10 SEK per share. 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 between 13 068 750 SEK and 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

During the period 2020-01-01 until 2020-09-30 981 TSEK (866 TSEK) have been paid for developments services rendered by O´Leary Consulting, a company owned by the CTO of the company also the second largest shareholder Cléo Hayes McCoy.

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 22-23 in the annual report for 2019 of the company which is also available on the company´s website.

Employees

The number of employees by the end of the period were 14 (9).

APPROPRIATION OF THIS YEAR'S EARNINGS

The board of directors will propose this year's general annual shareholders meeting to carry this year's loss of SEK 20,596 forward.

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 2021-02-26

The Board of Directors
Adventure Box Technology AB (publ)

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

COMPRISED INCOME STATEMENT, GROUP

in thousands SEK (if not otherwise specified)	1 Oct -31 Dec		12 months 1 Jan - 31 Dec	16 months 1 Sep - 31 Dec
Adventure Box Technology consolidated group	2020	2019	2020	2018/2019
<i>Revenues</i>				
Net sales	18	30	133	30
Capitalized development expenses	1,052	572	3,905	2,380
Other revenues	53	91	407	395
Total revenues	1,123	693	4,445	2,805
<i>Operating expenses</i>				
Purchased services	-279	0	-652	0
External expenses	-2,158	-3,940	-8,758	-5,133
Personnel expenses	-3,907	-2,671	-10,472	-7,150
Depreciation and revaluations	-1,273	-429	-5,091	-430
Total operating expenses	-7,617	-7,040	-24,973	-12,713
Earnings before interest and tax (EBIT)	-6,494	-6,347	-20,528	-9,908
<i>Financial income and expenses</i>				
Financial net	4	-80	29	-230
Earnings before tax (EBT)	-6,490	-6,427	-20,499	-10,138
Income tax	-21	0	-21	0
Net income	-6,511	-6,427	-20,520	-10,138
Average amount of shares, before dilution, 000's	14,477	8,979	11,127	5,172
Average amount of shares, after dilution, 000's	16,226	9,424	12,894	5,823
The number of shares on closing date, before dilution, 000's	15,070	9,142	15,070	9,142
The number of shares on closing date, after dilution, 000's	16,818	9,586	16,818	10,893
Earnings per share, before dilution, SEK	-0.45	-0.72	-1.84	-1.96
Earnings per share, after dilution, SEK	-0.40	-0.68	-1.59	-1.74

COMPRISED BALANCE SHEET, GROUP

in thousands SEK	31 Dec	31 Dec
Adventure Box Technology consolidated group	2020	2019
<i>ASSETS</i>		
<i>Non-current assets</i>		
<i>Inangible assets</i>		
Capitalized development expenses	27,643	24,956
<i>Tangible assets</i>		
Machinery & equipment	31	14
Total non-current assets	27,674	24,970
<i>Current Assets</i>		
Accounts receivables and other current assets	1,042	771
Cash and bank	57,490	10,706
Total current assets	58,532	11,477
TOTAL ASSETS	86,206	36,447
<i>EQUITY and LIABILITIES</i>		
<i>Equity</i>		
Restricted equity	21,208	15,900
non-restricted equity	55,885	16,159
Total equity	77,093	32,059
<i>Provisions and liabilities</i>		
Long-term liabilities	3,176	655
Current liabilities	5,973	3,733
Total provisions and liabilities	9,082	4,388
TOTAL EQUITY AND LIABILITIES	86,206	36,447

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in thousands SEK

Adventure Box Technology AB, 1 Oct 2019-31 Dec 2019	Share capital	Fund for development expenses	Other capital contributions	Retained earnings	This period's income	Total sharehold- er's equity
Opening balance 2019-10-01	111	8,905	18,802	-11,495		16,323
<i>Income</i>						
Change of fund for developmnet expenses		6,081		-6,081		
Net income for period					-10,138	-10,138
Total income		6,081	0	-6,081	-10,138	-10,138
<i>Transactions with shareholders</i>						
Bonus share issue			135			135
Capital Injections	518		-518			0
Capital Injection costs	285		25,488			25,773
Total transactions with shareholders			-34			-34
Closing balance 2019-12-31	803	0	25,071	0	0	25,874
Utgående balans 2019-12-31	914	14,986	43,873	-17,576	-10,138	32,059
Adventure Box Technology AB, 1 Jan-31 Dec 2019						
Opening balance 2019-01-01	116	10,573	22,774	-13,163	-1,532	18,768
<i>Income</i>						
Change of fund for developmnet expenses		4,413		-4,413		
Net income for period					-8,606	-8,606
Total income	0	4,413	0	-4,413	-8,606	-8,606
<i>Transactions with shareholders</i>						
Bonus share issue	515		-515			0
Capital Injections	283		21,651			21,934
Capital Injection costs			-37			-37
Total transactions with shareholders	798	0	21,099	0	0	21,897
Closing balance 2019-12-31	914	14,986	43,873	-17,576	-10,138	32,059

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in thousands SEK

Adventure Box Technology AB, 1 Oct 2019-31 Dec 2019	Share capital	Fund for development expenses	Other capital contributions	Retained earnings	This period´s income	Total sharehol- der's equity
Ingående balans 2020-10-01	1,063	23,238	53,338	-35,966	-11,350	30,323
<i>Resultat</i>						
Change of fund for developmnet expenses		-3,537		3,537		0
Adjustment opening balance 2020.10.01					-2,659	-2,659
Net income for period					-6,511	-6,511
Total income	0	-3,537	0	3,537	-9,170	-9,170
<i>Transactions with shareholders</i>						
Capital injections	444		59,407			59,851
Capital Injection costs			-3,911			-3,911
Total transactions with shareholders	444	0	55,496	0	0	55,940
Closing balance 2020-12-31	1,507	19,701	108,834	-32,429	-20,520	77,093
Adventure Box Technology Group, 1 Jan-31 Dec 2020						
Opening balance 2020-01-01	914	14,986	43,873	-17,576	-10,138	32,059
<i>Income</i>						
Appropriation of last year´s income				-10,138	10,138	
Change of fund for developmnet expenses		4,715		-4,715		
Net income for period					-20,520	-20,520
Total income	0	4,715	0	-14,883	-10,382	-20,520
<i>Transactions with shareholders</i>						
Received options payments			99			99
Capital injections	593		69,045			69,638
Capital Injection costs			-4,084			-4,084
Total transactions with shareholders	593	0	64,961	0	0	65,653
Closing balance 2020-12-31	1,507	19,701	108,834	-32,492	-20,520	77,093

COMPRISED STATEMENT OF CASH FLOW , GROUP

in thousands SEK	1 Oct -31 Dec		12 months 1 Jan- 31 Dec	16 months 1 Sep -31 Dec
Adventure Box Technology consolidated group	2020	2019	2020	2018/2019
<i>Operating activities</i>				
Earnings after financial items	-6,511	-6,427	-20,520	-10,138
Depreciation	1,273	429	5,091	430
Other non-cash items	0	61	0	61
Cash flow from operating activities before change in working capital	-5,238	-5,937	-15,429	-9,647
Change in working capital	1,520	1,910	1,933	1,774
Cash flow from operating activities	-3,718	-4,027	-13,496	-7,873
<i>Investment activities</i>				
Repayment of deposits	0	70	0	70
Investments in intangible fixed assets, net	-2,169	-2,689	-7,763	-6,336
Investments in tangible fixed assets, net	-1	0	-32	0
Cash flow from investing activities	-2,170	-2,619	-7,795	-6,266
Cash flow after net investment	-5,888	-6,646	-21,291	-14,139
<i>Financing activities</i>				
Repayments on loans	-67	-498	-479	-1,274
New loans	0	0	3,000	0
Contributed equity	55,941	7	65,554	25,874
Cash flow from financing activities	55,874	-491	68,075	24,600
CASH FLOW FOR THE PERIOD	49,986	-7,137	46,784	10,461
Liquid assets beginning of period	7,504	17,843	10,706	245
Liquid assets at end of period	57,490	10,706	57,490	10,706

COMPRISED INCOME STATEMENT, PARENT COMPANY

in thousands SEK	1 Oct -31 Dec		12 months 1 Jan- 31 Dec	16 months 1 Sep -31 Dec
Adventure Box Technology AB	2020	2019	2020	2018/2019
<i>Revenues</i>				
Net sales	18	30	133	30
Capitalized development expenses	1,052	572	3,905	2,380
Other revenues	53	91	407	395
Total revenues	1,123	693	4,445	2,805
<i>Operating expenses</i>				
Purchased services	-279	0	-652	0
External expenses	-2,155	-3,940	-8,755	-5,133
Personnel expenses	-3,907	-2,671	-10,472	-7,150
Depreciation and revaluations	-1,273	-429	-5,091	-430
Total operating expenses	-7,614	-7,040	-24,970	-12,713
Earnings before interest and tax (EBIT)	-6,491	-6,347	-20,525	-9,908
<i>Financial income and expenses</i>				
Financial net	-96	-80	-71	-230
Earnings before tax (EBT)	-6,587	-6,427	-20,596	-10,138
Income tax	0	0	0	0
Net income	-6,587	-6,427	-20,596	-10,138

COMPRISED BALANCE SHEET, PARENT COMPANY

in thousands SEK	31 Dec	31 Dec
Adventure Box Technology AB	2020	2019
<i>ASSETS</i>		
<i>Non-current assets</i>		
<i>Inangible assets</i>		
Capitalized development expenses	27,643	24,956
<i>Tangible assets</i>		
Machinery & equipment	31	14
<i>Financial assets</i>		
Shares in subsidiaries	25	0
Total non-current assets	27,699	24,970
<i>Current Assets</i>		
Accounts receivables and other current assets	1,029	771
Cash and bank	57,384	10,706
Total current assets	58,413	11,477
TOTAL ASSETS	86,112	36,447
<i>Equity and liabilities</i>		
<i>Equity</i>		
Restricted equity	21,208	15,901
non-restricted equity	55,809	16,158
Total equity	77,017	32,059
<i>Provisions and liabilities</i>		
Long-term liabilities	3,176	655
Current liabilities	5,919	3,733
Total provisions and liabilities	9,095	4,388
TOTAL EQUITY AND LIABILITIES	86,112	36,447



NOTER

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 BFNAR 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 2019-12-31



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

2021-04-22 Annual report for 2020

2021-05-20 Shareholders annual general meeting

2021-05-28 Quarterly report Q1 2021

All reports and minutes of the AGM will be published on:
<https://corp.adventurebox.com/en/investors/financial-reports/>

For more information, please contact:

Christopher Kingdon +46 73 051 1414
chris@adventurebox.com

Brännkyrkagatan 71
118 23 STOCKHOLM
Sweden

corp.adventurebox.com