



-TECHNOLOGY-

QUARTERLY REPORT

SECOND QUARTER 2022

QUARTERLY REPORT SECOND QUARTER 2022

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

GROUP DEVELOPMENT

Adventure Box Technology consolidated Group in thousands SEK	1 Apr -30 Jun		1 Jan -30 Jun		1 Jan -31 Dec
	2022	2021	2022	2021	2021
Net sales	0	1	0	1	1
Net income	-1,924	-4,722	-4,901	-10,609	-45,198
Earnings per share, SEK	-0,13	-0,31	-0,33	-0,70	-3,00
Average number of shares, thousands, before dilution	15,070	15,070	15,070	15,070	15,070
Cash flow after net investment	-4,527	-5,987	-10,701	-14,950	-27,184
Cash and bank	18,338	42,644	18,338	42,644	29,565
Total equity	27,066	66,484	27,066	66,484	31,967

QUARTER APRIL 1 – JUNE 30 IN SUMMARY

- The Group's net sales during the quarter were SEK 0 thousand (SEK 1 thousand).
- Net income amounted to SEK -1,924 thousand (SEK -4,722 thousand) or SEK -0.13 (SEK -0.31) per share before dilution.
- Net cash flow before financial items was SEK -4,527 thousand (SEK -5,987 thousand)
- The company's cash and cash equivalents at the end of the quarter amounted to SEK 18,338 thousand (SEK 42,644 thousand).
- The Group's equity at the end of the quarter amounted to SEK 27,066 thousand (SEK 66,484 thousand).
- Measurements during June show a customer acquisition cost of only SEK 0.23 per user, which can be compared with the industry average of about SEK 15 (\$1.47) (Liftoff Mobile Gaming Apps Report 2020).
- Patent application approved in Japan.
- Multimaker has an average bounce rate of just 8% compared to the average of 34% for the 100 biggest gaming sites (Similarweb).

THE PERIOD JANUARY – JUNE IN SUMMARY

- The Group's net sales during the quarter were SEK 0 thousand (SEK 1 thousand).
- Net income amounted to SEK -4,901 thousand (SEK -10,609 thousand) or SEK -0.33 (SEK -0.70) per share before dilution.
- Net cash flow before financial items was SEK -10,701 thousand (SEK -14,950 thousand)

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Continued focus on cost savings to improve the company's endurance

CEO STATEMENT



Since the beginning of the year, stock exchange declines have been seen for the entire computer games industry affecting companies both large and small. Adventure Box has unfortunately suffered from this same trend. Despite the many opportunities the Company has ahead, the share price has not been able to hold against the market decline.

WE ARE WELL POSITIONED

However, despite the troubles in the market, we know that the Company is in a good position for the coming year: we have good focus, we have long-term financial endurance, and we know that the games industry continues in high growth. The development of the Adventure Box Multimaker system continues, and we have succeeded in further reducing the customer acquisition costs in the business. With a focused team, financial capabilities and a promising Multimaker system, we aim to offer an optimal gaming experience within our genre of user-created computer games.

MULTIMAKER DEVELOPMENT ACCORDING TO PLAN

During the quarter, the development of the new Multimaker gaming platform has continued. Different configurations are being tested and an updated user interface is under development. Our data analysis of the user experience shows an encouraging metric of a low bounce rate when compared with the wider industry. We can conclude that the users who come to our platform stay to play, and this is one of the important factors to achieve viral growth. Our data analytics show positive results, and this indicates that we are in a good position in several ways compared to the rest of the industry.

AN ENVIABLE CUSTOMER ACQUISITION COST

Thanks to innovative online marketing and further development of the customer acquisition process, we have reduced our already very low cost of customer acquisition even lower. We are now able to acquire users at a fraction of the average for the industry and this is a characteristic of strength for our business that provides us with excellent potential for the future.

With this, we look forward to autumn 2022 and are excited for everything we have planned.

Stockholm August 26, 2022

Rickard Riblom
CEO, Adventure Box Technology AB (publ)

THE GROUP'S FINANCIAL DEVELOPMENT

FINANCIAL SUMMARY

in thousands SEK (if not otherwise specified) Adventure Box Technology consolidated Group	1 Apr - 30 Jun		1 Jan - 30 Jun		1 Jan- 31 Dec
	2022	2021	2022	2021	2021
Net sales	0	1	0	1	1
Other revenues	151	194	310	506	788
Total expenses	-3,037	-6,398	-6,965	-13,759	-49,770
Earning before interest and tax (EBIT)	-1,903	-4,681	-4,861	-10,525	-45,134
Earnings before tax (EBT)	-1,924	-4,722	-4,901	-10,609	-45,198
Net income	-1,924	-4,722	-4,901	-10,609	-45,198
Cash flow after net investments	-4,527	-5,987	-10,701	-14,950	-27,184
Investments in intangible fixed assets, net	-2,159	-4,140	-4,075	-6,665	-8,899
Investments in intangible fixed assets, net	18,338	42,644	18,338	42,644	29,565
Total equity	27,066	66,484	27,066	66,484	31,967
Key ratios					
Earnings per share before dilution, SEK	-0.13	-0.31	-0.33	-0.70	-3.00
Earnings per share after dilution, SEK	-0.13	-0.31	-0.33	-0.70	-3.00
Return on equity, %	neg	neg	neg	neg	neg
Equity by share, SEK	1.80	4.41	1.80	4.41	2.12
Solvency ratio	84%	89%	84%	89%	78%
Number of employees	8	15	8	15	11

QUARTER APRIL-JUNE 2022

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

Net sales

The groups net sales for the first quarter amounted to SEK 0 thousand (SEK 1 thousand).

Expenses

Operating expenses for the period amount to SEK 3,037 thousand (SEK 6,398 thousand). The reduction is due to fewer number of employed programmers compared to previous year as well as lower fixed organizational costs.

Earnings before tax

Earnings before tax amounted to SEK -1,924 thousand (SEK -4,722 thousand) or -0,13 SEK (-0,31 SEK) per share before dilution. The result improvement depends on fewer programmers employed compared to the previous year and lower fixed organizational costs.

Cash-flow and liquidity

Cash-flow for the period amounted to SEK -4,778 thousand (SEK -6,124 thousand) and net cash-flow before financial items amounted to SEK -4,527 thousand (SEK -5,987 thousand), or -0,30 SEK (-0,40 SEK) per share. Liquid assets by the end of the quarter amounted to SEK 18,338 thousand (SEK 42,644 thousand).

Investments

During the quarter the group has invested SEK 0 thousand (SEK 250 thousand) in tangible assets, and SEK 2,159 thousand (SEK 4,140 thousand) in development expenses.

Equity

The Group's equity amounted to SEK 27,066 thousand (SEK 66,484 thousand) at the end of the quarter or 1,80 SEK (4,41 SEK) per share. The solvency ratio by the end of the period was 84% (89%).

Tax Deficits

Adventure Box's current operations are initially expected to involve tax deficits. There is not enough at present compelling reasons for tax surpluses to be present soon that can defend an activation of the value of the loss carryforwards, why not deferred tax assets has been reported. The tax deficits in the company amount to per 31 Dec 2021 to 77,332 thousand (SEK 32,907 thousand).

PERIOD JANUARY-JUNE 2022

Net sales

The groups net sales for the first quarter amounted to SEK 0 thousand (SEK 1 thousand).

Expenses

Operating expenses for the period amount to SEK 6,965 thousand (SEK 13,759 thousand). The reduction is due to fewer number of employed programmers compared to previous year as well as lower fixed organizational costs.

Earnings before tax

Earnings before tax amounted to SEK-4,901 thousand (SEK-10,609 thousand) or -0,33 SEK (-0,70 SEK) per share before dilution. The result improvement depends on fewer programmers employed compared to the previous year and lower fixed organizational costs.

Cash-flow and liquidity

Cash-flow for the period amounted to SEK -11,227 thousand (SEK -14,846 thousand) and net cash-flow before financial items amounted to SEK -10,701 thousand (SEK -14,950 thousand), or -0,71 SEK (-0,99 SEK) per share. Liquid assets by the end of the quarter amounted to SEK 18,338 thousand (SEK 42,644 thousand).

Investments

During the quarter the group has invested SEK 0 thousand (SEK 282 thousand) in tangible assets, and SEK 4,075 thousand (SEK 6,665 thousand) in development expenses.

Equity

The Group's equity amounted to SEK 27,066 thousand (SEK 66,484 thousand) at the end of the quarter or 1,80 SEK (4,41 SEK) per share. The solvency ratio by the end of the period was 84% (89%).

PARENT COMPANY

The company's form of association is a limited liability company and is regulated by the Swedish Companies Act (2005: 551). The board is based in Stockholm. Adventure Box Technology AB (publ) (556963-6599) is the parent company of a group with a total of two companies. Adventure Box owns all the shares in Adventure Box Incentive AB (559244-0241).

QUARTER APRIL-JUNE 2022

Net sales

The parent company's net sales for the period amounted to SEK 0 thousand (SEK 1 thousand).

Expenses

Operating expenses for the period amounted to SEK 3,030 thousand (SEK 6,397 thousand).

Earnings before tax

Earnings after financial items were SEK -1,917 thousand (SEK -4,721 thousand)

Liquidity

Cash and cash equivalents amounted to SEK 18,219 thousand (SEK 42,525 thousand) at the end of the period.

Equity

The parent company's equity at the end of the period amounted to SEK 27,035 thousand (SEK 66,408 thousand) or SEK 1.79 (SEK 4.41) per share. The solvency ratio by the end of the period were 84% (88%).

PERIOD JANUARY-JUNE 2022

Net sales

The groups net sales for the first quarter amounted to SEK 0 thousand (SEK 1 thousand).

Expenses

Operating expenses for the period amount to SEK 6,950 thousand (SEK 13,760 thousand). The reduction

Is due to fewer number of employed programmers compared to previous year as well as lower fixed organizational costs.

Earnings before tax

Earnings before tax amounted to SEK-4,886 thousand (SEK-10,610 thousand).

INCENTIVE SCHEMES FOR PERSONNEL AND CONSULTANTS

The company has two active option programs.

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.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the quarter.

THE COMPANY'S OPERATIONS AND RISK FACTORS INDUSTRY AND BUSINESS-RELATED RISKS

Commercialization

The company was founded in 2014 and has not proven its business model or its earning capacity. The company is dependent on successfully developing and commercializing a platform for creating and sharing computer games. Commercialization is also dependent on the company's revenue models being adapted to the platform, so revenue is generated. Should a commercialization fail, the company's revenues risk not being able to increase to a level where the company is profitable.

Estimated probability that the risk occurs: medium high.

Estimated negative impact on earnings because of lost revenue if the risk occurs: high.

Competitive market

The company is in an early phase and competes with competitors who both have other similar products or substitute products. The competition is particularly fierce and the challenge for the company is great. If the company fails in developing to reach market shares, the result risks being negatively affected because of lower revenues.

Estimated probability that the risk occurs: medium high.

Assessed negative impact on the company's operations, financial position, and earnings if the risk occurs: medium.

Processing of personal data and regulatory risks

The company collects and processes personal data to a certain extent in relation to users and employees. If the company fails in its processing of personal data in accordance with COPPA or other related statutes, or if the company is exposed to infringement, or otherwise inadvertently violates applicable data protection legislation, the company risks claims for damages, among other penalties. If the company mishandles this processing of personal data, it can have a negative impact on the company's results, including injunctions from authorities or increased costs.

Estimated probability that the risk occurs: low.

Estimated negative impact on the company's earnings if the risk occurs: medium.

Dependency on key personnel

Should key personnel or qualified personnel leave the company, and the company fails to recruit qualified personnel, this may adversely affect operations.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations if the risk occurs: funding

Risks related to open source

There is a risk of restrictions on the possibility of commercializing solutions in the event of incorrect use of open-source software. This is a risk that the company's exclusive right to the software ceases and a risk that the company will be obliged to provide source code to third parties. If intellectual property obligations affect Adventure Box, this will have a negative effect on the company's operations and results.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations and earnings if the risk occurs: medium.

Dependency on well-functioning IT systems

The company relies on efficient and uninterrupted operation of multiple IT systems to conduct operations. The company runs the risk of being exposed to data intrusion, virus spread, and other types of crime associated with IT operations. Should extensive breakdowns or other IT operational disruptions occur, the company's opportunities to conduct operations may be affected, which may have a negative impact on the company's operations and results.

Estimated probability that the risk occurs: low.

Assessed negative impact on the company's operations and earnings if the risk occurs: medium.

Financial risks

Future financing needs

The company's board and management continuously evaluate the future capital requirement and available financing options. The company's current financing is sufficient to conduct the planned business activities over the next twelve months. In the future, the company may need to seek additional financing alternatives. Potential risks of alternative can include unfavorable financing terms or inability to secure financing.

Estimated probability that the risk occurs: medium high.

Estimated negative impact on the company's earnings and financial position if the risk occurs: medium

EMPLOYEES

The number of employees by the end of the period were 8 (14) and the number of consultants 3 (6).

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.

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

Stockholm August 26, 2022

The Board of Directors

Adventure Box Technology AB (publ)



COMPRISED INCOME STATEMENT, GROUP

in thousands SEK (if not otherwise specified)	1 Apr - 30 Jun		1 Jan - 30 Jun		1 Jan- 31 Dec
Adventure Box Technology consolidated group	2022	2021	2022	2021	2021
<i>Revenues</i>					
Net sales	0	1	0	1	1
Capitalized development expenses	983	1,522	1,794	2,727	3,847
Other revenues	151	194	310	506	788
Total revenues	1,134	1,717	2,104	3,234	4,636
<i>Operating expenses</i>					
Purchased services	-111	-227	-234	-767	-2,402
External expenses	-909	-1,125	-2,106	-2,977	-6,738
Personnel expenses	-1,279	-3,245	-3,123	-6,424	-13,686
Depreciation and revaluations	-726	-1,801	-1,455	-3,591	-7,606
Retirement of capitalized development expenses	-12	0	-47	0	-19,338
Total operating expenses	-3,037	-6,398	-6,965	-13,759	-49,770
Earnings before interest and tax (EBIT)	-1,903	-4,681	-4,861	-10,525	-45,134
<i>Financial income and expenses</i>					
Financial net	-21	-41	-40	-84	-64
Earnings before tax (EBT)	-1,924	-4,722	-4,901	-10,609	-45,198
Income tax	0	0	0	0	0
Net income	-1,924	-4,722	-4,901	-10,609	-45,198
Average amount of shares, before dilution, 000's	15,070	15,070	15,070	15,070	15,070
Average amount of shares, after dilution, 000's	16,818	16,818	16,818	16,818	16,818
The number of shares on closing date, before dilution, 000's	15,070	15,070	15,070	15,070	15,070
The number of shares on closing date, after dilution, 000's	16,818	16,818	16,818	16,818	16,818
Earnings per share, before dilution, SEK	-0.13	-0.31	-0.33	-0.70	-3.00
Earnings per share, after dilution, SEK	-0.13	-0.31	-0.33	-0.70	-3.00

ADVENTURE BOX TECHNOLOGY CONSOLIDATED GROUP

in thousands SEK	30 Jun		31 Dec
Adventure Box Technology consolidated group	2022	2021	2021
<i>ASSETS</i>			
<i>Non-current assets</i>			
<i>Intangible assets</i>			
Capitalized development expenses	12,441	30,741	9,741
<i>Tangible assets</i>			
Machinery & equipment	402	289	482
Total non-current assets	12,843	31,030	10,223
<i>Current Assets</i>			
Accounts receivables and other current assets	1,154	1,282	994
Cash and bank	18,338	42,644	29,565
Total current assets	19,492	43,926	30,559
TOTAL ASSETS	32,335	74,956	40,782
<i>EQUITY and LIABILITIES</i>			
<i>Equity</i>			
Restricted equity	12,720	27,873	11,248
non-restricted equity	14,346	38,611	20,719
Total equity	27,066	66,484	31,967
<i>Provisions and liabilities</i>			
Long-term liabilities	1,417	3,280	1,692
Current liabilities	3,852	5,192	7,123
Total provisions and liabilities	5,269	8,472	8,815
TOTAL EQUITY AND LIABILITIES	32,335	74,956	40,782

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in thousands SEK

Adventure Box Technology AB, 1 Jul-31 Dec 2020	Share capital	Fund for development expenses	Other capital contributions	Retained earnings	This period's income	Total share- holder's equity
Opening balance 2021-04-01	1,507	22,225	108,835	-55,474	-5,887	71,206
<i>Income</i>						
Appropriation of last year's income				-4,141		
Change of fund for developmnet expenses		4,141				
Net income for period					-4,722	-4,722
Total income		4,141	0	-4,141	-4,722	-4,722
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
Closing balance 2020-06-30	1,507	26,366	108,835	-59,615	-10,609	66,484
Adventure Box Technology AB, 1 Jan-31 Dec 2020						
Opening balance 2021-01-01	1,507	19,701	108,835	-32,430	-20,520	77,093
<i>Income</i>						
Appropriation of last year's income				-20,520	20,520	
Change of fund for developmnet expenses		6,665		-6,665		
Net income for period					-10,609	-10,609
Total income	0	6,665	0	-27,185	9,911	-10,609
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
Closing balance 2020-06-30	1,507	26,366	108,835	-59,615	-10,609	66,484
Adventure Box Technology Group, 1 Jul -31 Dec 2021						
Opening balance 2022-04-01	1,507	10,969	108,907	-89,416	-2,977	28,990
<i>Income</i>						
Appropriation of last year's income						0
Change of fund for developmnet expenses		244		-244		0
Net income for period					-1,924	-1,924
Total income	0	244	0	-244	-1,924	-1,924
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
Closing balance 2022-06-30	1,507	11,213	108,907	-89,660	-4,901	27,066
Adventure Box Technology Group, 1 Jan -30 Sept 2021						
Opening balance 2022-01-01	1,507	9,741	108,907	-42,990	-45,198	31,967
<i>Income</i>						
Appropriation of last year's income				-45,198	45,198	
Change of fund for developmnet expenses		1,472		-1,472		0
Net income for period					-4,901	-4,901
Total income	0	1,472	0	-46,670	40,297	-4,901
<i>Transactions with shareholders</i>						
Total transactions with shareholders	0	0	0	0	0	0
Closing balance 2022-06-30	1,507	11,213	108,907	-89,660	-4,901	27,066

COMPRISED STATEMENT OF CASH FLOW , GROUP

in thousands SEK	1 Apr - 30 Jun		1 Jan - 30 Jun		1 Jan- 31 Dec
Adventure Box Technology consolidated group	2022	2021	2022	2021	2021
<i>Operating activities</i>					
Earnings after financial items	-1,924	-4,722	-4,901	-10,609	-45,198
Depreciation	726	1,801	1,455	3,591	7,606
Retirement of capitalized development expenses	0	0	0	0	19,320
Taxes paid	0	0	0	0	-34
Cash flow from operating activities before change in working capital	-1,198	-2,921	-3,446	-7,018	-18,306
Change in working capital	-1,170	1,324	-3,180	-985	596
Cash flow from operating activities	-2,368	-1,597	-6,626	-8,003	-17,710
<i>Investeringsverksamheten</i>					
Investeringar i immateriella anläggningstillgångar	-2,159	-4,140	-4,075	-6,665	-8,899
Investeringar i materiella anläggningstillgångar	0	-250	0	-282	-575
Kassaflöde från investeringsverksamheten	-2,159	-4,390	-4,075	-6,947	-9,474
Investment activities	-4,527	-5,987	-10,701	-14,950	-27,184
<i>Investments in intangible fixed assets, net</i>					
Adjustment to earlier period's investments	-275	-137	-550	104	-813
Investments in tangible fixed assets, net	24	0	24	0	72
Cash flow from investing activities	-251	-137	-526	104	-741
CASH FLOW FOR THE PERIOD	-4,778	-6,124	-11,227	-14,846	-27,925
Liquid assets beginning of period	23,116	48,768	29,565	57,490	57,490
Liquid assets at end of period	18,338	42,644	18,338	42,644	29,565

COMPRISED INCOME STATEMENT, PARENT COMPANY

in thousands SEK Adventure Box Technology AB	1 Apr - 30 Jun		1 Jan - 30 Jun		1 Jan- 31 Dec
	2022	2021	2022	2021	2021
<i>Revenues</i>					
Net sales	0	1	0	1	1
Capitalized development expenses	983	1,522	1,794	2,727	3,847
Other revenues	151	194	310	506	788
Total revenues	1,134	1,717	2,104	3,234	4,636
<i>Operating expenses</i>					
Purchased services	-111	-227	-234	-767	-2,402
External expenses	-902	-1,125	-2,091	-2,977	-6,707
Personnel expenses	-1,279	-3,244	-3,123	-6,425	-13,686
Depreciation and revaluations	-726	-1,801	-1,455	-3,591	-7,606
Retirement of capitalized development expenses	-12	0	-47	0	-19,338
Total operating expenses	-3,030	-6,397	-6,950	-13,760	-49,739
Earnings before interest and tax (EBIT)	-1,896	-4,680	-4,846	-10,526	-45,103
<i>Financial income and expenses</i>					
Financial net	-21	-41	-40	-84	-64
Earnings before tax (EBT)	-1,917	-4,721	-4,886	-10,610	-45,167
Income tax	0	0	0	0	0
Net income	-1,917	-4,721	-4,886	-10,610	-45,167

COMPRISED BALANCE SHEET, PARENT COMPANY

in thousands SEK	30 Jun		31 Dec
Adventure Box Technology AB	2022	2021	2021
<i>ASSETS</i>			
<i>Non-current assets</i>			
<i>Inangible assets</i>			
Capitalized development expenses	12,441	30,741	9,741
<i>Tangible assets</i>			
Machinery & equipment	402	589	482
<i>Financial assets</i>			
Shares in subsidiaries	25	25	25
Total non-current assets	12,868	31,355	10,248
<i>Current Assets</i>			
Intercompany receivables	58	0	43
Accounts receivables and other current assets	1,154	1,274	969
Cash and bank	18,219	42,525	29,446
Total current assets	19,431	43,799	30,458
TOTAL ASSETS	32,299	75,154	40,706
<i>Equity and liabilities</i>			
<i>Equity</i>			
Restricted equity	12,720	27,873	11,248
non-restricted equity	14,315	38,535	20,674
Total equity	27,035	66,408	31,922
<i>Provisions and liabilities</i>			
Long-term liabilities	1,417	3,280	1,717
Current liabilities	3,847	5,466	7,067
Total provisions and liabilities	5,264	8,746	8,784
TOTAL EQUITY AND LIABILITIES	32,299	75,154	40,706



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 BFNAR 2012:1 (K3).

The companies accounting principles and calculation bases for the report are unchanged compared with the annual report for 2021.



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.

Cash-flow per share

Cash flow for the period divided by the average number of shares.



UPCOMING REPORTS

2022-11-24 Quarterly report Q3 2022

2023-02-28 Year-end report 2022

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