

Moment Group AB

Interim report January–March 2024

Positive operating earnings in the first quarter



PART OF
**MOMENT
GROUP**



Interim report 1 January–31 March 2024

FIRST QUARTER 2024

| SEK million | 2024 | 2023 | 2023 |
|---|---------|---------|---------|
| | Jan–Mar | Jan–Mar | Jan–Dec |
| Net sales | 296 | 250 | 1,042 |
| Pro rata sales* | 286 | 226 | 990 |
| Other operating income | 0 | 1 | 8 |
| EBITDA | 21 | 26 | 133 |
| EBIT | 3 | 10 | 67 |
| Profit/loss before income tax | -6 | 3 | 43 |
| Operating margin | 1% | 4% | 6% |
| Operating margin, pro rata | 1% | 4% | 7% |
| Earnings per share before dilution, SEK** | -0.21 | 0.12 | 1.96 |
| Earnings per share after dilution, SEK** | -0.21 | 0.11 | 1.93 |

For clarifications of alternative KPIs, refer to Key indicators, calculations and definitions

*Pro rata sales refers to sales, sales share and profit share in respect of joint projects.

**No dilution effect if negative earnings are reported

SIGNIFICANT EVENTS DURING THE QUARTER

Sales for the quarter totalled SEK 296 million (250) and the operating profit was SEK 3 million (10).

SLiCE, one of the Group's two new concepts, opened its first activity restaurant in Gothenburg in March, and Malmö is next in line.

During the reporting period, the company received SEK 304,878 from the exercise of 1,143,575 warrants for subscription to 57,179 shares in Moment Group. There were 8,919,999 issued warrants remaining at the end of the reporting period.

Niclas Möller has chosen to hand over the baton for the leadership of Hansen into the next phase. The process of recruiting a new CEO for Hansen has begun, and Niclas will remain in his post until a new CEO is in place.

In accordance with the dividend policy, the Board proposes that no dividend be paid for 2023. The Group's ambition in combination with its indebtedness means that cash and cash equivalents should be reinvested in the

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

The annual report for 2023 was published on 19 April.

After the reporting period, the company received SEK 1,859,754 from the exercise of 6,975,829 warrants for subscription to 348,791 shares in Moment Group. The subscription period was concluded on 11 April, and with that a total of 74,295,083 warrants were exercised, contributing almost SEK 20 million to the company as both liquidity and to strengthen equity since the subscription period began in the spring of 2021.

A WORD FROM THE CEO

Positive operating earnings in the first quarter

We begin 2024 with positive operating earnings as anticipated. Our strong theatre and musical production portfolio continues to perform very well and has made a strong start to the year, while our event companies carried out many major projects during the quarter and continue to deliver very good earnings. At the same time, we launched our proprietary concept SLiCE, which had its première in Gothenburg on 8 March. However, our business areas in the restaurant segment are feeling the economic climate with lower seat occupancy and a higher cost situation.



Net sales for the quarter totalled SEK 294 million (250) with an operating profit of SEK 3 million (10). It's worth noting that the previous year was affected positively by around SEK 7 million from production closure effects in 2022. Adjusted for this, operating earnings are on the same level as the year-over-year period. We note that our operations close to the restaurant industry continue to be affected negatively by the prevailing economic climate with somewhat lower seat occupancy and higher costs as a result of increasing inflation.

The attractive 2Entertain production portfolio continued into 2024, and the business area continues to perform very strongly. Business area Event & Communication also continues to exceed expectations with many fine performances of complex assignments, and above all Hansen continues to deliver very strong earnings.

The breadth of operations in the Group is once again a strength as a decline in any given business can be compensated by the continued strength of other operations.

Sustained profitability is contingent upon our continuing to offer relevant experiences. Constant development and the courage to take decisions for the long term are essential for us as an organisation. We continue to focus on our work with sustainability, which is an important component in continuing to develop our platform for profitable growth.

One growth initiative already accomplished is the proprietary concept SLiCE, which threw open its doors in Gothenburg in March. The successful première weekend was graced by a visit from J-O Waldner, our brand ambassador, who made the weekend shine for us and our ping-pong playing guests.

We leave the period with a liquidity of SEK 117 million (171). Cash flow from operating activities totalled SEK 30 million (5) and was affected positively by the conversion into liquidity of the large proportion of accounts receivable we began the year with, while we also paid off the ticket liability that follows our seasonal pattern. Our investments during the period totalled SEK 6 million (4), and we also amortised SEK 16 million (20). This provided us with a positive cash flow for the period totalling SEK 8 million (-19).

As an indicator of the sales position moving forward, prepaid ticket revenues at the end of the period stood at SEK 68 million (70). However, the figure may be affected by the way the production portfolio differs year-on-year, and because we are entering our low season during the second and third quarters.

I hope I have the opportunity to meet many of our shareholders at our Annual General Meeting or one of our summer theatres, and July will also see the première for our new Höga Kusten outdoor theatre. This is one of the reasons I'm looking forward so happily to the summer and the many exciting projects we will implement.

Gothenburg, 3 May 2024

Martin du Hane

Group CEO

martin.duhane@momentgroup.com

“Constant development and the courage to take decisions for the long term are essential for us as an organisation.”

MOMENT GROUP – the experience group

Today, the consumption of experiences in society is driven largely by a need for events both real and virtual that move us emotionally and which provide lasting memories worthy of sharing with others. Research also shows that experiences create a greater sense of well-being than things, so our products help people feel good without having to subject nature to major stress through resource-intensive manufacturing.

PARENT COMPANY, MOMENT GROUP

The Moment Group parent company's business concept is to develop sustainable businesses in the experience industry. Bringing strong brands together under a single umbrella organisation helps us adopt best practices, create more business and more beneficial purchase agreements. The parent company also includes business support departments with specialist knowledge in finance, HR, IT and business development which the individual businesses share and benefit from. In addition to developing the existing operations, the parent company pursues a clear growth strategy, from conceptualisation to financing and establishment.

FOCUS ON GROWTH

Two new concepts were established in the Group during the past year, of which BERMUDA DECK SHUFFLE CLUB held its première in Malmö on 10 November. SLiCE opened in Gothenburg on 8 March and will shortly also open its doors in Malmö, following which there are advanced plans to establish the concept in additional Scandinavian towns. There are also other exciting growth ideas on the drawing board, and the ambition is to present more during the current year.

Comprehensive works are now in progress to take the next step in the digital customer journey. The aim is to continue developing the Group's strong market position while also increasing seat occupancy and revenues in stage productions and arenas.



FOCUS ON SUSTAINABILITY

Proactive, determined sustainability work is essential for securing long-term profitability. A clear strategy that demonstrates genuine commitment to the issue, with concrete action that gives results forms an important part of this.

In the light of more stringent EU legislation, work is now in progress preparing the Group for the Corporate Sustainability Reporting Directive (CSRD), which in the case of Moment Group enters into force in 2026 (with the publication of the 2025 annual report). CSRD seeks to improve transparency and the way companies report sustainability issues that affect the environment, social responsibility and corporate governance. It will help investors and other stakeholders make well-founded decisions and direct capital to more sustainable companies and businesses.

The double materiality analysis, where we currently carry out a thorough survey of our operation with the help of sustainability experts, forms the basis for the proper, lawful reporting structure. The purpose is to assess the Group's negative and positive impact, including financial capabilities and risks, from a sustainability perspective. At the same time, talks are in progress with various stakeholders to establish the focus areas they consider most important. The results will help us identify the Group's most important priority sustainability issues.

Sustainability always was, and continues to be, an important matter for us. Working with experience-based operations is more sustainable per se than much else on offer, but our intent goes further than that – we aim to create experiences that are as sustainable as can be.

Moment Group is one of the leading operators in the experience industry with a pallet of strong brands and 13 of its own arenas in Scandinavia's biggest cities.

Shows, musicals, theatres, clubs, events, activity arenas and bistros are some of the things the Group has on its menu.

With sustainability in focus, we create experiences for more than 2 million guests every year, and our activities take place in our own arenas and in offices in Gothenburg, Stockholm, Copenhagen, Oslo and Falkenberg.

Moment Group is listed on Nasdaq Stockholm, Main Market, and our head office is located in Gothenburg. Read more at www.momentgroup.com

THE GROUP'S FINANCIAL TARGETS

Set out below are the financial targets published by Moment Group in November 2023. They were adopted to reflect the Group's strategic priorities and its ambition to become the leading experience industry player in Scandinavia. The dividend policy remains unchanged according to earlier resolutions.

GROWTH TARGET

Moment Group's growth target is for the Group to achieve sales (pro rata*) of SEK 1.3 billion during the 2028 financial year.

OPERATING MARGIN

Moment Group's long-term goal is to achieve an operating margin (EBIT and pro rata*) of 8–10% above the economic cycle.

INTEREST COVERAGE RATIO

Moment Group's goal is for the interest coverage ratio not to fall below 5 on a rolling 12 month (RTM) basis.

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 growth plans to be carried out.

*Sales and the operating margin will be measured on a pro rata level, which involves recalculation of both the share of sales and profits in respect of joint projects.

OUTCOMES, FINANCIAL TARGETS (R12)

The financial targets for 2028 indicate an ambitious growth agenda. The previous year's earnings pointed in the right direction, and in order to follow this development over time we will report outcomes on a rolling 12-month basis compared to full year 2023 when the financial targets were set.

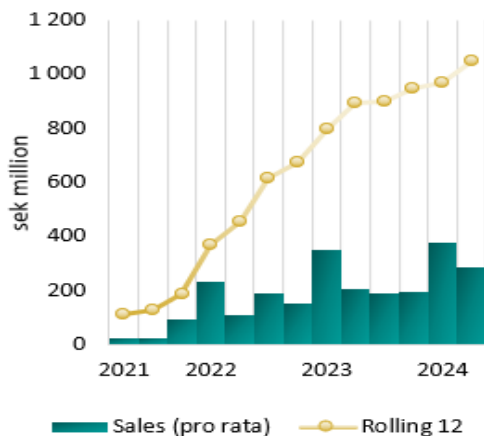
| | OUTCOMES, ROLLING 12 MONTHS, FULL YEAR 2023 | | FINANCIAL TARGETS |
|----------------------------|--|-----------------|-------------------|
| | Outcomes, rolling 12 months, as of 31 March 2024 | Full year 2023 | 2028 |
| Sales pro rata | SEK 1,050 million | SEK 990 million | SEK 1,300 million |
| Operating margin, pro rata | 6% | 6.8% | 8–10% |
| Interest coverage ratio | 1.9 | 2.3 | =/> 5 |

FINANCIAL SUMMARY

| | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|--|-----------------|-----------------|-----------------|
| Net sales, SEK million | 296 | 250 | 1,042 |
| Pro rata sales, SEK million | 286 | 226 | 990 |
| Other operating income | 0 | 1 | 8 |
| EBITDA, SEK million | 21 | 26 | 133 |
| EBIT, SEK million | 3 | 10 | 67 |
| Profit/loss before income tax | -6 | 3 | 43 |
| Operating margin, % | 1% | 4% | 6% |
| Operating margin, pro rata % | 1% | 4% | 7% |
| Interest coverage ratio | 0.3 | 1.5 | 2.3 |
| Net indebtedness/EBITDA ratio* | 30 | -18 | 4 |
| Profit margin, % | -2% | 1% | 4% |
| Return on equity, % | -6% | 8% | 65% |
| Return on capital employed, %* | 1% | 1% | 11% |
| Quick ratio, % | 86% | 73% | 88% |
| Equity/assets ratio, % | 6% | 4% | 7% |
| Net debt (-) / Net receivables (+), SEK million* | -619 | -465 | -511 |
| Debt/equity ratio, %* | 809% | 1,464% | 653% |
| Debt/equity ratio, net %* | 680% | 1,071% | 539% |

For clarifications of the above alternative KPIs, refer to Key indicators, calculations and definitions.

*Net debt for the comparison periods has been restated, including deferred taxes and charges to the Swedish Tax Agency



NET SALES

During the first quarter, consolidated net sales totalled SEK 296 million (250), which is 18% (SEK 46 million) better than the same quarter for the previous year.

The Group's pro rata sales totalled SEK 286 million (226) for the quarter, an increase of 27% (SEK 60 million). Pro rata sales reflect our proportion of sales in our collaborative projects in business area 2Entertain.

OPERATING EARNINGS

Operating earnings (EBIT) totalled SEK 3 million (10). Operating earnings during the first quarter of last year were affected positively by closure effects totalling SEK 7 million for joint productions carried out during the previous year, i.e. 2022. Earnings during the first quarter of 2024 were also affected positively by profits from our associated company totalling SEK 5 million (3), and also a negative effect of around SEK 1 million in start-up costs for SLiCE.

| Per-share data | 2024 Mar | Jan– Mar | 2023 Mar | Jan– Mar | 2023 Jan–Dec |
|--|-------------|-------------|-------------|-------------|-----------------|
| Share price as of closing day, SEK | | 9.92 | | 14.40 | 12.52 |
| Number of shares at the end of the period | 24,967,088 | | 22,599,860 | | 24,909,909 |
| Average number of outstanding shares before dilution | 24,927,063 | | 22,599,860 | | 22,726,438 |
| Average number of outstanding shares after dilution | 25,187,248 | | 24,280,827 | | 23,089,359 |
| Earnings per share before dilution, SEK* | -0.21 | | 0.12 | | 1.96 |
| Earnings per share after dilution, SEK* | -0.21 | | 0.11 | | 1.93 |
| Equity per share as of closing day, SEK* | 3.64 | | 1.89 | | 3.80 |
| Quota value as per closing day, SEK per share* | 2.50 | | 2.50 | | 2.50 |

For clarifications of the above alternative KPIs, refer to Key indicators, calculations and definitions.

** Earnings per share have been restated based on comparative figures as a result of the 1:20 reverse share split.*

*** No dilution effect if negative earnings are reported*

FINANCIAL ITEMS

The Group's net financial income/expense totalled SEK -9 million (-7), which was affected negatively by high interest rates.

INCOME TAX

Tax for the period during the first quarter totalled SEK 1 million (+/-0), which is attributable for the period to deferred tax on our right-of-use assets (IFRS 16).

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

Earnings after tax for the first quarter totalled SEK -5 million (3), which means earnings per share before dilution in the quarter totalled SEK -0.21 (0.11).

Warrants

The company issued 76,239,268 share warrants with an initial issue price of SEK 0.266 per share. Following a reverse share split, 20 warrants entitle the holder to subscribe for one (1) share at SEK 5,332 per share. This was issued to bondholders who were listed in the company's debt register on 22 February 2021, and may be exercised through 11 April 2024.

During the first quarter of 2024, 1,143,580 warrants were exercised for subscription to 57,179 shares under the terms of the warrants. The new issue resulted in a liquidity contribution of approx SEK 0.3 million. The number of remaining issued warrants available for use until 11 April 2024 is 8,919,999 for subscription to 446,000 shares.

After the shares subscribed to with support of the warrants were registered with the Swedish Companies Registration Office, the number of shares and votes in the company rose by 57,179, increasing share capital by SEK 142,948 for a total registered share capital of SEK 62,417,721 as of 31 March 2024.

CONSOLIDATED CASH FLOW

During the first quarter, cash flow from operating activities was SEK 30 million (5), which was affected positively in that the unusually high accounts receivable we began the year with were paid in during the quarter to become liquidity.

Cash flow from investing activities during the quarter totalled SEK -6 million (-4), consisting primarily of investments in SLiCE Malmö and also partly in Gothenburg.

Cash flow from financing activities for the quarter totalled SEK -16 million (-20), which is attributable to amortisations and repayment of leasing liabilities and deferrals for taxes and charges.

LIQUIDITY AND FINANCING

At the end of the first quarter, the Group had cash and cash equivalents totalling SEK 117 million (171).

Consolidated net debt was SEK -619 million (-465), of which:

- SEK 567 million (413) is attributable to the reported lease liability
- SEK 109 million (144) are interest-bearing loans
- SEK 60 million (79) are interest-bearing liabilities to the Swedish Tax Agency
- SEK 117 million (171) refers to cash and cash equivalents at the end of the period

Net financial indebtedness excluding IFRS 16 totalled SEK -52 million (-53).

Financing

Interest-bearing liabilities (non-current)

The Group's interest-bearing liabilities consist of a corporate bond in the amount of SEK 109 million. New conditions were agreed as of 20 December 2023, which resulted in a new due date of 28 September 2025 with a variable interest rate of STIBOR 3m + 6.75%.

For further information and the adjusted terms, refer to our website, www.momentgroup.com.

Other non-current liabilities / Other liabilities

Deferred taxes / charges

At the end of the period, the Group had SEK 60 million (79) in deferments in respect of taxes and fees, SEK 37 million is classified as Other non-current liabilities, while SEK 23 million is classified as Other current liabilities. The Group amortised SEK 4 million during the first quarter of 2024. The remaining deferment will be repaid on a continual basis until August 2027 under the Swedish Tax Agency's amortisation plan.

Deferred rents

At the end of the period, the Group had SEK 8 million (13) in rent deferments negotiated during the Corona pandemic. Of this amount, SEK 5 million (8) is classified as Other non-current liabilities, while SEK 3 million (5) is classified as Other current liabilities. During the quarter, the Group repaid SEK 1 million of its rent deferments.

NON-CURRENT ASSETS

Investments

Investments in tangible and intangible assets totalled SEK 6 million (4) for the quarter.

Goodwill and other intangible non-current assets

The Group's carrying amount for goodwill totalled SEK 196 million (190) as of 31 March 2024. The change is attributable to the acquisition of Filmridding & Company AB concluded on 1 October 2023.

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: BA 2Entertain, Hansen Event & Conference AB, Minnesota Communication AB, Concilience AB, Ballbreaker Kungsholmen AB and BA Wallmans Group. The impairment tests consist of assessing whether the recoverable amount of the unit is higher than its carrying amount. Impairment tests are carried out during the latter part of the year. As of 31 December 2023, there were no indications of any need for impairment.

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

| | 2024-03 | 2023-12 |
|---------------------------|------------|------------|
| 2Entertain | 9 | 9 |
| Hansen Event & Conference | 8 | 8 |
| Minnesota Communication | 35 | 35 |
| Concilience | 49 | 49 |
| Ballbreaker Kungsholmen | 46 | 46 |
| Wallmans Group | 49 | 49 |
| Total | 196 | 196 |

PARENT COMPANY

The parent company's net sales for the quarter totalled SEK 7 million (6) and resulted in an operating loss of SEK -3 million (-3). The loss before tax for the period totalled SEK -14 million (-6) which was affected negatively by an impairment of a shareholder contribution in the amount of SEK 13 million (SEK +/-0).

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 278 million (199). The assets consist of shares in subsidiaries and company mortgages pledged as collateral for the bond of SEK 109 million.

Parent company

Pledged assets as of closing date totalled SEK 322 million (322). The assets consist of shares in subsidiaries, company mortgages and internal receivables pledged as collateral for the bond of SEK 109 million.

ASSOCIATED COMPANIES

Earnings from the associated companies Oscarsteatern AB and Tickster AB totalled SEK 5 million (2) for the quarter, where SEK 3 million (2) is attributable to Oscarsteatern AB and SEK 2 million (1) to Tickster AB.

OTHER INFORMATION

EMPLOYEES

The average number of employees, accumulated from January to March was 337 (391), a decrease of 54 employees compared to the same period last year. The average number of employees includes project employees and temporary employees.

Because Niclas Möller has chosen to hand over the baton for the leadership of Hansen into the company's next phase, we have begun the recruiting process to find a new CEO for the company. Niclas will remain in his post until a new CEO is in place.

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 in the various business areas have different seasonal patterns, and because the preponderance of earnings generated by the event arenas flow in during the fourth quarter, they have an effect on the entire Group.

Event & Communication – Hansen's earnings-generating operations do not follow any seasonal pattern but are dependent entirely on when projects are contracted and carried out. Minnesota Communication's operations generate relatively steady earnings during the year, as gains from the project are usually settled over a longer period.

2Entertain – 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.

Wallmans Group – the Group's five show and event 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 the other quarters combined. This means that earnings from Q4 usually exceed the rest of the business area's annual earnings.

Kungssportsgruppen – earnings are generated evenly throughout the year with the exception of the summer months where seat occupancy is lower, and the fourth quarter, which is the strongest.

THE BUSINESS AREAS IN BRIEF

The businesses in Moment Group are split into four business areas (BAs) as presented in brief below. There are brief summaries on the following pages of each business area's performance during the first quarter of 2024.

BUSINESS AREA 2ENTERTAIN

2Entertain is one of Scandinavia's most illustrious companies in shows, musicals, theatre and concert. Its fantastic productions entertain and move hundreds of thousands of guests across many venues throughout the land. They also produce fabulous shows for cruise liners and resorts, run four theatre venues and have the booking site Showtic in its sphere of influence.



Janne Andersson
Head of BA & CEO
2Entertain



BUSINESS AREA KUNGSPORTSGRUPPEN

The BA includes STAR in Gothenburg and Ballbreaker in Stockholm – activity restaurants with strong brands that attract hundreds of thousands of guests every year for food, beverages and activities. Bermuda Deck Shuffle Club, the first of two new, exciting concepts opened its doors in Malmö on 1 November 2023. SLiCE held its première in Gothenburg on 8 March 2024, and Malmö is next in line. There is a clear ambition to establish both concepts in more locations.



Frode Flygelring
Head of BA & CEO
Kungssportsgruppen



BUSINESS AREA WALLMANS GROUP

The BA boasts five awesome venues for shows, events, nightclubs, galas, food & beverage. They can be found in Scandinavia's biggest cities and have entertained hundreds of thousands of guests with memorable evenings for more than 30 years. Wallmans, Golden Hits and Hamburger Börs create awesome new shows every year and never cease to impress. The business area also includes Wagners Bistro – an à la carte restaurant in the heart of Gothenburg.



Mikael Nilsson
Head of BA & CEO
Wallmans Group



BUSINESS AREA EVENT & COMMUNICATION

Together, the two strong event companies form a business area that has added the word Communication to its name, the better to make clear that their skills and passion cover more than just their events. Their work entails communicating, building and creating involvement around the customer's brand, and helping the customer build relationships by using everything from creativity to logistics, content, sponsorships and moving media etc.



Niclas Möller
CEO Hansen



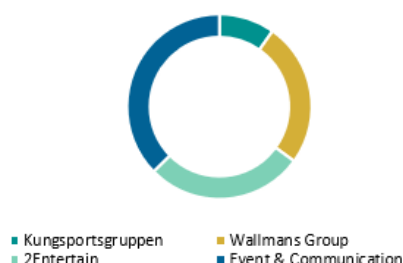
Andy Pimmeshofer
CEO Minnesota
Communication



BUSINESS AREA 2ENTERTAIN

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|------------------------------|-----------------|-----------------|-----------------|
| Net sales | 89 | 88 | 326 |
| Pro rata sales | 79 | 65 | 274 |
| Other operating income | 0 | 0 | 2 |
| EBITDA | 13 | 7 | 52 |
| EBIT | 12 | 6 | 48 |
| Operating margin, % | 14% | 7% | 15% |
| Operating margin, pro rata % | 15% | 9% | 17% |

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



NET SALES AND PRO RATA SALES

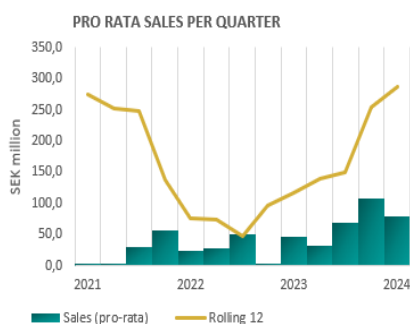
Net sales, without adjustments for collaborative participations, amounted to SEK 89 million (88) for the quarter, on par with the previous year. Pro rata sales for the period totalled SEK 79 million (65), an increase of SEK 14 million compared to the same period during the previous year.

OPERATING EARNINGS

Operating earnings (EBIT) for the quarter totalled SEK 12 million (6), an increase of SEK 6 million compared to the previous year. The improvement compared to the previous year was due to the high seat occupancy rate in the majority of our productions, which not only means good ticket revenues but also positive foyer sales due to more visitors.

BA MANAGER'S COMMENTS ON THE QUARTER

2Entertain delivered the strongest first quarter in its history, and all business areas exceeded expectations. This was mainly due to very strong productions and successful partner collaborations combined with sterling sales and marketing efforts where our proprietary digital platform Showtic played an important part.



The business area named Commercial Entertainment which brings together its musical, theater and show productions performed very strongly during the period, and in turn the high seat occupancy figures also generated excellent sales figures in the arenas where they played.

Corporate Entertainment has two new shows on the cruise liner Color Fantasy between Oslo and Kiel, and its premières were held to excellent audience reviews. We are now in our 20th year as the producer of entertainment for Color Line.

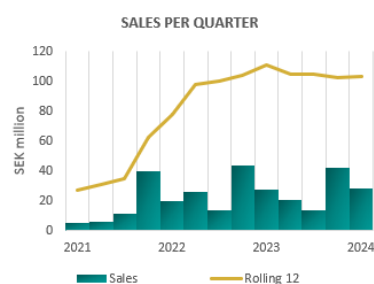
Tickets have been released for the summer performances at Vallarnas outdoor theatre and the new Höga Kustens outdoor theatre, in a very exciting venture that we are making with a number of close collaborative partners. Sales are proceeding according to plan for both theatres, and we are looking forward to welcoming many guests to this summer's original shows.

Janne Andersson
Business Area Manager & CEO 2Entertain

BUSINESS AREA

KUNGSPORTSGRUPPEN

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|------------------------|-----------------|-----------------|-----------------|
| Net sales | 28 | 27 | 103 |
| Other operating income | 0 | 0 | 2 |
| EBITDA | 4 | 7 | 24 |
| EBIT | -1 | 3 | 8 |
| Operating margin, % | -3% | 12% | 8% |

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


NET SALES

Sales during the quarter totalled SEK 28 million (26) which is an increase of SEK 2 million compared to the previous year. The increase is primarily attributable to the new venues, Bermuda in Malmö and SLiCE Gothenburg.

OPERATING EARNINGS

Operating earnings (EBIT) for the quarter totalled SEK -1 million (3), which is an SEK 4 million weakening compared to the equivalent period for the previous year. The lower earnings are mainly attributable to lower seat occupancy, increased costs and start-up costs for SLiCE in Gothenburg and Malmö.

BA MANAGER'S COMMENTS ON THE QUARTER

At the beginning of the year, our STAR Bowling and Ballbreaker activity restaurants had difficulty attracting guests, but during the second quarter we note that the flow of guests, private and corporate alike, is slowly but surely increasing.

In March, our new proprietary concept SLiCE threw open its doors to our first activity restaurant, and we moved the popular sport of ping-pong into swankier surroundings. The successful premiere took place in what was previously the Group's Kungssportshuset event arena in Gothenburg, and

after a short period for modifications, the premises is now home to SLiCE. Our guests get to experience ping-pong in a glorious setting where they can enjoy food, beverages and music.

The next activity restaurant with the SLiCE concept will be in Malmö, which is planned to open before the summer. The premiere was originally scheduled for February, but we were obliged to postpone it for technical construction reasons. When we do throw open the doors, we hope that Malmö's residents will appreciate SLiCE as much as Gothenburgers.

Our other proprietary concept, Bermuda Deck Shuffle Club, held its premiere in Malmö in November, and during the first quarter it succeeded in attracting guests in numbers equal to our relatively high expectations. We recently appointed an Operations Manager to be responsible for both Bermuda Deck Shuffle Club and SLiCE in Malmö, which demonstrates the organisational advantages of establishing both concepts close to each other. The clear ambition to establish both concepts in more locations in Scandinavia continues, and work is in progress.

The overall lower seat occupancy combined with costs for non-recurring items involved in the establishment of our new units had a negative impact on earnings during the quarter. The new units are expected to make a positive contribution to earnings within one rolling 12-month period.

Having established the first activity restaurant in Malmö shortly before opening the second, in addition to the expansion of business area Kungssportgruppen's offer, means that Moment Group now has a permanent presence in Sweden's third biggest city.

Frode Flygelring

Business Area Manager & CEO Kungssportgruppen

BUSINESS AREA

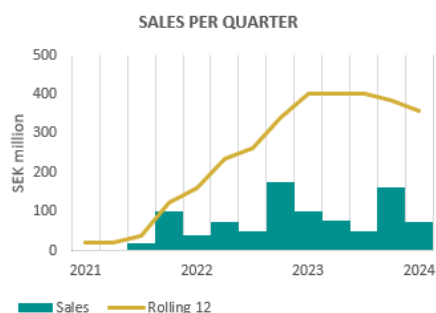
WALLMANS GROUP

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|------------------------|-----------------|-----------------|-----------------|
| Net sales | 72 | 101 | 387 |
| Other operating income | 0 | 1 | 2 |
| EBITDA | -1 | 14 | 59 |
| EBIT | -11 | 3 | 15 |
| Operating margin, % | -15% | 3% | 4% |

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



■ Kungssportgruppen ■ Wallmans Group
■ 2Entertain ■ Event & Communication



NET SALES

Sales during the quarter totalled SEK 72 million (101) which is a decrease of SEK 29 million compared to the previous year. The decrease is attributable to seat occupancy during the period, which was lower than in previous years.

OPERATING EARNINGS

Operating earnings (EBIT) for the quarter totalled SEK -11 million (3), which is an SEK 14 million weakening compared to the equivalent period for the previous year. The weakening is attributable to lower seat occupancy primarily in the major arenas, combined with a higher cost situation in general.

As of 1 January 2024, reporting and accounting for Kungssportshuset i Göteborg AB has been removed from Business Area Wallmans Group. Kungssportshuset i Göteborg AB now only acts as landlord for Wagners Bistro, SLiCE Gothenburg and the two floors of offices in the building. Earnings from Wagners Bistro will continue to be included in BA Wallmans Group, and the comparison figures for the business area have been restated.

BA MANAGER'S COMMENTS ON THE QUARTER

Our quasi-restaurant business was affected negatively by the economic climate with lower seat occupancy as a result of increased costs due to inflation. At the same time, guests are still spending according to expectations and both average bills and margins are according to plan.

The restaurant industry in Sweden, Norway and Denmark bears witness to the tough times, and our dinner show concept operates in that industry. The loss of guests is noticeable and impacts in particular the major show arenas Cirkusbygningen/Wallmans in Copenhagen and Wallmans in Oslo. Both venues need a larger guest base to be financially viable, and the year-on-year difference is appreciable. The venues in Stockholm also note lower guest numbers than the previous year.

The businesses that performed best during the period are the Golden Hits nightclub in Stockholm and Wagners Bistro in Gothenburg.

We recently strengthened the organisation with a Head of Commercial for business area Wallmans Group to provide an extra boost to sales and marketing. This will allow us to create even better conditions to reach out to the market and increase the rate of ticket sales moving forward.

Mikael Nilsson

Business area manager & CEO Wallmans Group

BUSINESS AREA

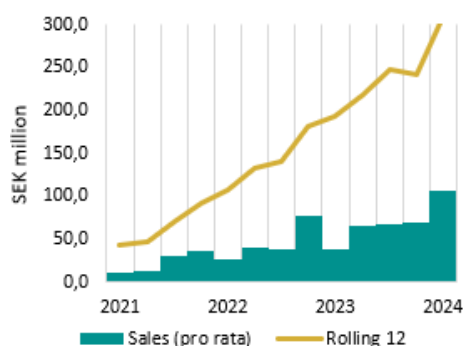
EVENT & COMMUNICATION

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|------------------------|-----------------|-----------------|-----------------|
| Net sales | 107 | 38 | 241 |
| Other operating income | 0 | 0 | 1 |
| EBITDA | 6 | 0 | 12 |
| EBIT | 6 | 0 | 11 |
| Operating margin, % | 5% | 0% | 4% |

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



SALES PER QUARTER



NET SALES

During the first quarter, sales in the business area Event & Communication totalled SEK 107 million (38), an increase of SEK 69 million compared to the same quarter for the previous year.

OPERATING EARNINGS

The operating earnings for the quarter for the business area totalled SEK 6.0 million (0), which is an SEK 6 million improvement compared to the previous year. This robust profit is primarily attributable to Hansen, which carried out major complex projects with a high level of refinement.

COMMENTS REGARDING THE QUARTER

The year began well for the business area as a whole. The first quarter was intense with many deliveries in collaboration with e.g. Ahlsell, Fastighetsbyrån, HP, Loomis, Munters, Norion Bank, Polestar, SEB and Volvo Cars.

Hansen carried out a number of major projects during the quarter linked to the company's major contractual customers, and also noted increased demand for its services. Hansen also moved to new premises and is now adding new skills to the team to meet demand.

During the quarter, Minnesota took on new strategic communication assignments and major film productions, which provides a good balance to all the ongoing event and sponsorship assignments. Minnesota was also nominated in the Gyllene Hjulet (Golden Wheel) event and sponsorship competition together with HP and HPE, where it won a silver medal, and in the Employer Branding competition Magnet Awards together with Stretch, where it won the silver and bronze medals.

Both Hansen and Minnesota are enjoying continued strong demand and the entire business area is looking forward to the upcoming 2024 periods.

Andy Pimmeshofer & Niclas Möller
CEO Minnesota & CEO Hansen

THE SHARE

Moment Group's shares are traded on Nasdaq Stockholm, Main Market, on the Small Cap list. During the period 1 January–31 March 2024, the share traded between SEK 9.50 and SEK 12.97.

The total number of shares as of 31 March 2024 was 24,967,088 and the number of shareholders was 9,784.

TEN LARGEST SHAREHOLDERS AS OF 28 March 2024 ACCORDING TO EUROCLEAR

| Owners | Number of shares | Proportion of votes and capital |
|-----------------------------------|------------------|---------------------------------|
| BNP Paribas sec services Paris*** | 5,906,493 | 23.66% |
| Gelba Management AB | 5,127,315 | 20.54% |
| Lesley Invest AB* | 2,847,811 | 11.41% |
| Engströms Trä i Brynje AB* | 1,968,031 | 7.88% |
| Clearstream Banking S.A.*** | 1,010,661 | 4.05% |
| Rolf Lundström | 300,000 | 1.20% |
| Avanza Pension | 271,669 | 1.09% |
| Janne Andersson** | 174,575 | 0.70% |
| Coeli Asset Management AB | 150,000 | 0.50% |
| SEB Investment Management AB | 133,033 | 0.53% |

*includes ownership via subsidiaries and/or ownership within the owning family

**includes related parties' ownership

***representative for Robus Capital Management Ltd.

At the time of this report's publication, Moment Group held no own shares.

WARRANTS

Among the resolutions passed by an 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, bondholders listed in the company's debt register for its bonds were allocated a total of 76,239,258 warrants.

During the reporting period, 1,143,580 warrants were exercised for the subscription of 57,179 shares in Moment Group at a subscription price of SEK 5.332 per share under the terms for the warrants. There were 8,919,999 issued warrants remaining at the end of the reporting period.

Following the end of the reporting period, the company received SEK 1,859,754 from the exercise of a further 6,975,829 warrants for subscription to 348,791 shares in Moment Group. The number of shares as of 30 April 2024 was thus 25,315,879 and share capital totalled SEK 63,289,698.125.

The subscription period was concluded on 11 April, and with that a total of 74,295,083 warrants were exercised, contributing almost SEK 20 million to the company as both liquidity and to strengthen equity since the subscription period began in the spring of 2021.

AUTHORISATIONS

In accordance with the Board's proposal, the 2023 AGM resolved to

1. authorise the Board to issue new shares in the company on one or more occasions. 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;
2. authorise the Board to resolve on the acquisition and/or transfer of the company's own shares on one or more occasions during the period up until the next AGM.

Both of these authorisations are valid up until the next AGM.

CONSOLIDATED INCOME STATEMENT

| SEK million | Note | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|--|------|-----------------|-----------------|-----------------|
| Net sales | 3 | 296 | 250 | 1,042 |
| Other operating income | 2 | 0 | 0 | 8 |
| Total operating revenues | | 296 | 250 | 1,050 |
| <i>Operating expenses</i> | | | | |
| Artist and production expenses | | -142 | -85 | -377 |
| Goods for resale | | -17 | -21 | -75 |
| Other external expenses | | -43 | -49 | -173 |
| Payroll expenses | | -78 | -71 | -298 |
| Impairment losses and depreciation of assets | | -18 | -16 | -66 |
| Earnings from participations in associated companies | | 5 | 2 | 7 |
| Total operating expenses | | -293 | -241 | -982 |
| Operating profit/loss | | 3 | 10 | 67 |
| <i>Profit/loss from financial items</i> | | | | |
| Interest income and similar income statement items | | 1 | 0 | 5 |
| Interest expenses and similar profit/loss items | | -10 | -7 | -29 |
| Net financial income/expense | | -9 | -7 | -24 |
| Profit/loss before income tax | | -6 | 3 | 43 |
| Tax on earnings for the period | | 1 | 0 | 1 |
| Earnings for the period | | -5 | 3 | 45 |
| Earnings for the period attributable to: | | | | |
| Holdings without a controlling influence | | 0 | 0 | 0 |
| Parent company shareholders | | -5 | 3 | 45 |
| Earnings per share before dilution* | | -0.21 | 0.12 | 1.96 |
| Earnings per share after dilution* | | -0.21 | 0.11 | 1.93 |

*No dilution if negative earnings are reported

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|--|-----------------|-----------------|-----------------|
| Earnings for the period | -5 | 3 | 45 |
| Other comprehensive income | | | |
| <i>Items reclassified to the income statement</i> | | | |
| Translation differences in the translation of foreign subsidiaries | 1 | -1 | -4 |
| Other comprehensive income, net after tax | 1 | -1 | -4 |
| Comprehensive income for the period | -4 | 2 | 41 |
| Comprehensive income for the period attributable to: | | | |
| Parent company shareholders | -4 | 2 | 41 |
| Holdings without a controlling influence | 0 | 0 | 0 |
| Total | -4 | 2 | 41 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| SEK million | 2024-03 | 2023-03 | 2023-12 |
|---|--------------|--------------|--------------|
| ASSETS | | | |
| Non-current assets | | | |
| <i>Intangible fixed assets</i> | | | |
| Goodwill | 196 | 190 | 196 |
| Other intangible assets | 6 | 1 | 6 |
| <i>Property, plant and equipment</i> | | | |
| Right-of-use asset | 499 | 349 | 379 |
| Improvement expenditure, third-party property | 11 | 11 | 11 |
| Other property, plant and equipment | 68 | 46 | 64 |
| <i>Financial assets</i> | | | |
| Participations in associated companies | 26 | 18 | 22 |
| Other financial assets | 0 | 0 | 0 |
| <i>Deferred tax assets</i> | | | |
| Deferred tax assets | 30 | 24 | 29 |
| Total assets | 835 | 639 | 708 |
| Current assets | | | |
| Goods | 7 | 7 | 7 |
| Accounts receivable | 49 | 63 | 125 |
| Current tax assets | 5 | 4 | 2 |
| Other receivables | 25 | 25 | 24 |
| Prepaid expenses and accrued income | 375 | 210 | 299 |
| Cash and cash equivalents | 117 | 171 | 108 |
| Total current assets | 579 | 480 | 566 |
| TOTAL ASSETS | 1,414 | 1,118 | 1,274 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 62 | 57 | 62 |
| Other capital contributed | 149 | 143 | 149 |
| Reserves | 0 | 2 | -1 |
| Retained earnings including profit/loss for the period | -122 | -158 | -116 |
| Equity attributable to parent company shareholders | 90 | 43 | 94 |
| Holdings without a controlling influence | 1 | 1 | 1 |
| Total equity | 91 | 44 | 95 |
| Non-current liabilities | | | |
| Interest-bearing liabilities | 109 | - | 109 |
| Lease liabilities | 504 | 354 | 385 |
| Other non-current liability | 42 | 65 | 51 |
| Provisions | 0 | 9 | 0 |
| Deferred tax liability | 0 | 0 | 0 |
| Total non-current liabilities | 655 | 429 | 545 |
| Current liabilities | | | |
| Interest-bearing liabilities | - | 144 | - |
| Lease liabilities | 63 | 58 | 61 |
| Trade accounts payable | 60 | 50 | 79 |
| Current tax liability | 1 | 1 | 1 |
| Other liabilities | 43 | 44 | 46 |
| Prepaid ticket revenues | 68 | 70 | 85 |
| Accrued expenses and deferred income | 433 | 279 | 362 |
| Total current liabilities | 667 | 646 | 634 |
| TOTAL EQUITY AND LIABILITIES | 1,414 | 1,118 | 1,274 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share capital | Capital contributed | Reserves | Retained earnings including profit/loss for the year | Total, Moment Group shareholders | Holdings without a controlling influence | Total equity |
|---------------------------------------|---------------|---------------------|-----------|--|----------------------------------|--|--------------|
| SEK million | | | | | | | |
| As of 31 December 2023 | 62 | 149 | -1 | -116 | 94 | 1 | 95 |
| Earnings for the period | | | | -5 | -5 | 0 | -5 |
| Other comprehensive income | - | - | 1 | - | 1 | - | 1 |
| Total comprehensive income | - | - | 1 | -5 | -4 | 0 | -4 |
| Transactions with shareholders | | | | | | | |
| Minority shareholding | - | - | - | - | - | - | - |
| Exercised warrants | 0 | 0 | - | - | 0 | - | 0 |
| Issue costs | - | 0 | - | - | 0 | - | 0 |
| As of 31 March 2024 | 62 | 149 | 0 | -122 | 90 | 1 | 91 |

| | Share capital | Capital contributed | Reserves | Retained earnings including profit/loss for the year | Total, Moment Group shareholders | Holdings without a controlling influence | Total equity |
|---------------------------------------|---------------|---------------------|-----------|--|----------------------------------|--|--------------|
| SEK million | | | | | | | |
| As of 31 December 2022 | 57 | 143 | 3 | -161 | 41 | 1 | 42 |
| Earnings for the period | | | | 3 | 3 | 0 | 3 |
| Other comprehensive income | - | - | -1 | - | -1 | - | -1 |
| Total comprehensive income | - | - | -1 | 3 | 2 | 0 | 2 |
| Transactions with shareholders | | | | | | | |
| Minority shareholding | - | - | - | - | 0 | 0 | 0 |
| Exercised warrants | - | - | - | - | - | - | - |
| Issue costs | - | - | - | - | - | - | - |
| As of 31 March 2023 | 57 | 143 | 2 | -158 | 43 | 1 | 44 |

CONSOLIDATED STATEMENT OF CASH FLOWS

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Jan–Dec |
|--|-----------------|-----------------|-----------------|
| OPERATING ACTIVITIES | | | |
| Operating profit/loss | 3 | 10 | 67 |
| Adjustment for items not included in cash flow | 13 | 14 | 37 |
| Income tax paid | -3 | -4 | -4 |
| Interest received | 0 | 0 | 5 |
| Interest paid | -9 | -7 | -29 |
| Cash flow from operating activities before changes in working capital | 4 | 13 | 76 |
| Cash flow from changes in working capital | | | |
| Change in goods | 0 | 1 | 0 |
| Changes in current receivables | -4 | -2 | -149 |
| Changes in current liabilities | 30 | -7 | 128 |
| Cash flow from operating activities | 30 | 5 | 55 |
| INVESTING ACTIVITIES | | | |
| Acquisition of subsidiaries | - | - | -3 |
| Dividends from associated companies | 1 | - | 0 |
| Acquisition of intangible fixed assets | -1 | 0 | -6 |
| Acquisition of property, plant and equipment | -7 | -4 | -33 |
| Cash flow from investing activities | -6 | -4 | -42 |
| FINANCING ACTIVITIES | | | |
| Loans raised | - | - | - |
| Amortisation of loans | -4 | -7 | -61 |
| Amortisation of lease liabilities | -12 | -12 | -47 |
| New share issue | 0 | - | 12 |
| Cash flow from financing activities | -16 | -20 | -96 |
| Cash flow for the period | 8 | -19 | -84 |
| Cash and cash equivalents at beginning of period | 108 | 191 | 191 |
| Exchange rate differences in cash and cash equivalents | 1 | -1 | 1 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 117 | 171 | 108 |

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 2023.

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 2023. 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.

Financial liabilities and assets are measured at amortised cost. The Group does not hold any financial assets measured at fair value via other comprehensive income, and nor does it have financial assets measured at fair value via earnings.

Comparative figures in parentheses refer to income statement items figures for the corresponding period during the previous year, and for balance sheet items, the previous year's closing date.

1.2 State aid linked to the Corona pandemic

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.

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 2023 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 because Covid-19-related restrictions have had a major impact on the industry in which the Group does business, as it was more or less banned from trading for almost 24 months. Furthermore, the industry is affected by external factors such as the economic climate and other uncertainties in the world at large, which are currently reflected in a high rate of inflation, rising interest rates and overall uncertainty in our immediate environment.

We focus our efforts on risk management through policy documents and training where we have clear procedures for the things we are able to influence ourselves. Our focus after the pandemic has been on restoring profitability and building a stable platform that also enables further growth. This is because we are firmly convinced that the experience industry is a growth industry over the long term.

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 2023 annual report.

NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Sales to related parties within the Group take place under market conditions. No related party transactions have taken place during the period other than internal group transactions and pay to company management and the Board.

NOTE 5 SEGMENT REPORTING

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.

As of 1 July 2023, we split the Immersive Venues segment into two business areas: Wallmans Group and Kungssportsgruppen. The comparison figures were thus restated. This has not involved any differences in accounting, and no significant internal transactions have taken place between the segments.

As of 1 January 2024, reporting and accounting for Kungssportshuset i Göteborg AB has been removed from Business Area Wallmans Group. Kungssportshuset i Göteborg AB now only acts as landlord for Wagners Bistro, SLiCE Gothenburg and the two floors of offices in the building. Earnings from Wagners Bistro will continue to be included in BA Wallmans Group, and the comparison figures for the business area have been restated.

| 01/01/2024–31/03/2024 Jan–Mar | Kungssportsgruppen | Wallmans Group | Live Entertainment | Event & Communication | Eliminations, joint | Group |
|----------------------------------|--------------------|-------------------|-----------------------|--------------------------|------------------------|------------|
| <i>Sweden</i> | | | | | | |
| Services | 9 | 10 | 78 | 107 | -189 | 204 |
| Goods | 19 | 22 | 2 | 0 | 0 | 43 |
| <i>Norway</i> | | | | | | |
| Services | 0 | 7 | 9 | - | 0 | 16 |
| Goods | 0 | 7 | 0 | - | 0 | 7 |
| <i>Denmark</i> | | | | | | |
| Services | 0 | 3 | - | - | 0 | 3 |
| Goods | 0 | 24 | - | - | 0 | 24 |
| Total sales per segment | 28 | 72 | 89 | 107 | 0 | 296 |
| EBIT per segment | -1 | -11 | 12 | 6 | -3 | 3 |

| 01/01/2023–31/03/2023 Jan–Mar | Kungssportsgruppen | Wallmans Group | Live Entertainment | Event & Communication | Eliminations, joint | Group |
|----------------------------------|--------------------|-------------------|-----------------------|--------------------------|------------------------|------------|
| <i>Sweden</i> | | | | | | |
| Services | 8 | 14 | 80 | 38 | -4 | 135 |
| Goods | 19 | 37 | 1 | 0 | 0 | 57 |
| <i>Norway</i> | | | | | | |
| Services | 0 | 8 | 7 | - | 0 | 15 |
| Goods | 0 | 10 | 0 | - | 0 | 10 |
| <i>Denmark</i> | | | | | | |
| Services | 0 | 3 | - | - | 0 | 3 |
| Goods | 0 | 29 | - | - | 0 | 29 |
| Total sales per segment | 27 | 101 | 88 | 38 | -4 | 250 |
| EBIT per segment | 3 | 3 | 6 | 0 | -3 | 10 |

Segment assets

| | | | | | | |
|---------------------|-----|-----|-----|-----|------|-------|
| As of 31 March 2024 | 263 | 454 | 249 | 450 | -2 | 1,414 |
| As of 31 March 2023 | 251 | 505 | 213 | 275 | -125 | 1,118 |

NOTE 6 GOING CONCERN

As of closing day, the Group's liquidity totalled SEK 117 million. 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 conditions exist for continued operation.

PARENT COMPANY INCOME STATEMENT

| SEK million | Note | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Full year |
|---|------|-----------------|-----------------|-------------------|
| Net sales | | 7 | 6 | 28 |
| <i>Operating expenses</i> | | | | |
| Other external expenses | | -5 | -4 | -21 |
| Payroll expenses | | -5 | -5 | -23 |
| Amortisations & depreciations | | 0 | 0 | 0 |
| Total operating expenses | | -10 | -10 | -45 |
| Operating profit/loss | | -3 | -3 | -16 |
| <i>Profit/loss from financial items</i> | | | | |
| Impairment of shares in subsidiaries | | -13 | - | -8 |
| Interest income and similar items | | 6 | 2 | 11 |
| Interest expenses and similar items | | -5 | -5 | -21 |
| Dividends | | 0 | - | 82 |
| Net financial income/expense | | -12 | -3 | 65 |
| Earnings after financial items | | -14 | -6 | 49 |
| Appropriations | | - | - | 33 |
| Profit/loss before income tax | | -14 | -6 | 82 |
| Taxes | | - | - | -3 |
| Earnings for the period | | -14 | -6 | 79 |

Parent company statement of comprehensive income

| SEK million | 2024 Jan–Mar | 2023 Jan–Mar | 2023 Full year |
|---|-----------------|-----------------|-------------------|
| Attributable to the parent company's shareholders | -14 | -6 | 79 |
| Total comprehensive income for the year | -14 | -6 | 79 |

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

| SEK million | 2024 31 March | 2023 31 Dec |
|--|---------------------|----------------|
| ASSETS | | |
| Non-current assets | | |
| <i>Intangible fixed assets</i> | | |
| Other intangible assets | 1 | 1 |
| <i>Property, plant and equipment</i> | | |
| Furnishings and equipment | 0 | 0 |
| Fixed assets under construction | 1 | 0 |
| <i>Financial assets</i> | | |
| Participations in Group companies | 155 | 155 |
| Participations in associated companies | 5 | 5 |
| Deferred tax assets | 2 | 2 |
| Total assets | 163 | 163 |
| Current assets | | |
| Receivables from subsidiaries | 360 | 374 |
| Current receivables | 3 | 3 |
| Cash & cash equivalents | 81 | 60 |
| Total current assets | 445 | 436 |
| TOTAL ASSETS | 608 | 599 |

| SEK million | 2024 31 March | 2023 31 Dec |
|--------------------------------------|---------------------|----------------|
| EQUITY AND LIABILITIES | | |
| Equity | | |
| <i>Restricted equity</i> | | |
| Share capital | 62 | 62 |
| Statutory reserve | 20 | 20 |
| Total restricted equity | 82 | 82 |
| <i>Non-restricted equity</i> | | |
| Share premium reserve | 149 | 149 |
| Retained earnings | -46 | -125 |
| Earnings for the period | -14 | 79 |
| Total non-restricted equity | 89 | 103 |
| Total equity | 171 | 185 |
| Non-current liabilities | | |
| Interest-bearing liabilities | 109 | 109 |
| Other non-current liabilities | 75 | 76 |
| Total non-current liabilities | 184 | 185 |
| Current liabilities | | |
| Trade accounts payable | 3 | 4 |
| Liabilities, Group companies | 244 | 219 |
| Interest-bearing liabilities | 0 | 0 |
| Other liabilities | 2 | 2 |
| Accrued expenses & prepaid income | 3 | 5 |
| Total current liabilities | 253 | 229 |
| TOTAL EQUITY AND LIABILITIES | 608 | 599 |

EVENTS AFTER THE CLOSING DATE

See page 2 of this report for significant events after the closing date. Otherwise no events occurred after 31 March 2024 that are considered to have a significant effect on the consolidated accounts.

Gothenburg, 3 May 2024
MOMENT GROUP AB

Martin du Hane CEO/Group CEO

This interim 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 3 May 2024 at around 08:30 CEST.

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. |
| INTEREST COVERAGE RATIO | Operating earnings in relation to interest expenses | Shows the company's ability to cover its interest 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. |
| 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. |

| 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 | 296,212 | -10,385 | 285,827 |
| Operating margin, % | = 100 x $\frac{\text{EBIT}}{\text{Net sales}}$ | 2,970 | | 1.0 |
| Operating margin, pro rata, % | = 100 x $\frac{\text{EBIT}}{\text{Pro rata sales}}$ | 2,970 | | 1.0 |
| Return on equity, % | = 100 x $\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$ | -5,223 | | -5.7 |
| Return on capital employed, % | = 100 x $\frac{\text{Earnings before income tax plus financial expenses}}{\text{Average capital employed}}$ | 4,008 | | 0.5 |
| Profit margin, % | = 100 x $\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$ | -6,237 | | -2.1 |
| Interest coverage ratio | $\frac{\text{Operating profit/loss}}{\text{Financial expenses}}$ | 2,970 | | 0.3 |
| EBITDA, SEK thousand | = EBIT + Depreciations and impairments | 2,970 | 17,800 | 20,770 |

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 MARCH 2024

| | | | | |
|---------------------------------------|--|---------|----------|---------|
| Net indebtedness/Net receivables* | = Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables | 736,398 | -117,378 | 619,020 |
| Net indebtedness/EBITDA, SEK thousand | = $\frac{\text{Net indebtedness}}{\text{EBITDA}}$ | 619,020 | | 29.80 |
| Quick ratio, % | = 100 x $\frac{\text{Current assets excluding goods}}{\text{Current liabilities}}$ | 571,673 | | 85.7 |
| Equity/assets ratio, % | = 100 x $\frac{\text{Equity}}{\text{Total assets}}$ | 90,971 | | 6.4 |
| Debt/equity ratio, % | = 100 x $\frac{\text{Interest-bearing liabilities}}{\text{Equity}}$ | 736,398 | | 809.5 |
| Debt/equity ratio, net, % | = 100 x $\frac{\text{Net indebtedness}}{\text{Equity}}$ | 619,020 | | 680.5 |
| Equity per share, SEK | = $\frac{\text{Equity}}{\text{Total number of outstanding shares as of closing day}}$ | 90,971 | | 3.64 |

*Net indebtedness includes deferments for taxes and charges as these are interest-bearing.

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 AND DIVIDEND POLICY

GROWTH TARGET

Moment Group's growth target is for the Group to achieve sales (pro rata*) of SEK 1.3 billion during the 2028 financial year.

OPERATING MARGIN

Moment Group's long-term goal is to achieve an operating margin (EBIT and pro rata*) of 8–10% above the economic cycle.

INTEREST COVERAGE RATIO

Moment Group's goal is for the interest coverage ratio not to fall below 5 on a rolling 12 month (RTM) basis.

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 growth plans to be carried out.

*Sales and the operating margin will be measured on a pro rata level, which involves recalculation of both the share of sales and profits in respect of joint projects.

MOMENT GROUP AB

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FUTURE INFORMATION PUBLICATION DATES

Annual General Meeting – 14 May 2024

Interim report Q2 – 19 July 2024

Interim report Q3 – 15 November 2024

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PART OF
**MOMENT
GROUP**

