

Moment Group AB

Year-End Report January – December 2024

Operationally strong end to a challenging year



PART OF
MOMENT GROUP



Year-End Report 1 January – 31 December 2024

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	333	394	1068	1042
Pro rata sales*	315	378	1022	990
EBITDA	74	96	94	133
EBIT	17	79	-16	67
Profit/loss before income tax	8	75	-52	43
Operating margin	5%	20%	-1%	6%
Operating margin, pro rata*	5%	21%	-2%	7%
Earnings per share before dilution, SEK	0,42	3,19	-1,73	1,96
Earnings per share after dilution, SEK	0,42	3,14	-1,73	1,93

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

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

SIGNIFICANT EVENTS IN THE QUARTER

Net sales for the quarter amounted to SEK 333 million (SEK 394 million), and operating profit landed at SEK 17 million (SEK 79 million). Operating profit, adjusted for impairments and restructuring costs of SEK 45 million, amounted to SEK 62 million (SEK 79 million).

In November, Moment Group was notified that Gelba Management AB had acquired 1,038,162 shares in the company from Robus Capital Management Ltd. As a result, Gelba became the company's largest shareholder, holding a total of 6,567,415 shares, corresponding to an ownership stake of approximately 25.9 percent.

Ballbreaker reached a new milestone in its sustainability efforts by obtaining Green Key certification for its conference operations, an internationally recognized eco-label for establishments in the hospitality industry.

During the period, the bridge loan taken out in July was fully amortized. The loan was used to manage the capital tie-up that arose due to the extensive customer projects delivered during the summer and autumn within the Event & Communication business area.

EVENTS AFTER THE REPORTING PERIOD

On January 7, 2025, 2Entertain and Vicky Nöjesproduktion, through their joint venture Oscarsteatern AB, took over the operation of the historic Lorensbergsteatern – one of Gothenburg's leading theatre venues.

The Board of Directors of Moment Group, in consultation with the Group CEO, decided on a strategic shift focusing on optimizing and developing existing operations. As part of this, the company intends to implement a reorganization affecting eleven functions within the Group, including four positions in Group management.

The Group's financial targets are under strategic review due to the change in strategic direction.

In line with the dividend policy, the Board proposes that no dividend be distributed for 2024. The Group's ambitions, combined with its debt level, justify reinvesting available liquidity into the business.

A WORD FROM THE CEO

A strong operational quarter with positive cash flow for both the quarter and the full year, but an operating result weighed down by impairments

We close the year with a strong operational performance, with all venues experiencing high occupancy rates and several successful events and productions. However, the quarter's operating result has been significantly impacted by impairments on goodwill and right-of-use assets, as well as restructuring costs. On an annual basis, we can take pride in a positive cash flow and the fact that both the 2Entertain and Event & Communication business areas delivered some of their best results ever.



Net sales for the quarter amounted to SEK 333 million (SEK 394 million), with an operating result adjusted for impairments and restructuring costs of SEK 62 million (SEK 79 million). The quarter was affected by impairments and restructuring costs of SEK 45 million, bringing the operating result (EBIT) to SEK 17 million. For the full year, accumulated sales totaled SEK 1,068 million (SEK 1,042 million), and after adjusting for impairments and restructuring costs, the operating result amounted to SEK 29 million (SEK 67 million). Without adjustments, the operating result ended at SEK -16 million. It is worth noting that the previous year's result was positively affected by one-off effects, making comparisons between the periods more challenging.

The economic and market conditions led to impairment tests at the end of the year, which indicated the need to write down some of our assets, negatively impacting the result by SEK 41 million. In addition, we have made a restructuring provision of approximately SEK 4 million, further affecting the result negatively.

Throughout the year, we have seen the effects of a tougher economic climate, particularly within our restaurant-related operations. The cost increases caused by high inflation in recent years have also had a negative impact, as we have not been able to fully offset them.

After the balance sheet date, a decision was made to shift our strategic focus towards optimizing our existing business and ensuring it operates as profitably as possible. As part of this, the company intends to implement a reorganization. By adjusting the organization, we achieve cost savings while allocating resources to what truly makes a difference. The Group's financial position remains weak, and this step aims to strengthen the balance sheet and, over time, better reflect the underlying value within the Group. We provide further details on this in the press release published last week.

We end the year with liquidity of SEK 111 million (SEK 108 million). Cash flow from operating activities for the full year amounted to SEK 76 million (SEK 54 million), positively impacted by the operating result, lower capital tied up in our businesses, and a higher proportion of prepaid ticket revenues. Our investments for the year totaled SEK 14 million (SEK 42 million) after deliberately adopting a cautious approach due to the economic climate.

Cash flow continues to be affected by the amortization of deferred tax and fee payments, which stood at SEK 45 million (SEK 64 million) at year-end. These will be amortized continuously until August 2027.

An indicator of future sales performance is prepaid ticket revenues, which at the end of the period amounted to SEK 114 million (SEK 85 million). This figure is influenced by differences in the production portfolio between years.

“As I reflect on the year, I take great pride in what our employees achieve in creating these memorable experiences for our guests”

Our discussions regarding the future of Hamburger Börs are ongoing, and we hope to reach a resolution during the current quarter. Alongside this, we have many exciting developments to look forward to in 2025: a compelling product portfolio, the historic Lorensbergsteatern joining our group as a new venue, and numerous promising client projects within our Event & Communication business area. Additionally, we will undertake a major renovation of the iconic Cirkusbygningen in Copenhagen. The venue will be closed for approximately five months before reopening for a spectacular relaunch after the summer.

As I reflect on the year, I take great pride in what our employees achieve in creating these memorable experiences for our guests. I firmly believe that physical gatherings and shared experiences provide positive energy and will only grow in importance in an increasingly challenging world.

Let's create an unforgettable 2025 together!

Gothenburg, February 7, 2025

Martin du Hane

Group CEO

martin.duhane@momentgroup.com

MOMENT GROUP – the experience group

Working in an experience-based business is more sustainable per se than a great deal else on offer. 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 create value by developing businesses in the experience industry. Bringing strong brands together under a single umbrella organization 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 and IT which the individual businesses share and benefit from. In addition to developing the existing businesses, the parent company's current focus areas are:

- **Strengthening the Balance Sheet**
Restoring sustainable profitability and improving equity ratio. In 2025, establishing a long-term financing solution tailored to the businesses' working capital needs and leveraging our assets.
- **Commercial Strategy**
Drive efforts to further develop and challenge the Group's strong market position while increasing both occupancy and revenue in productions and venues.
- **Business Development**
Continue advancing the development of our offerings to ensure long-term relevance.
- **Sustainability**
At Moment Group, sustainability is not just a goal—it is an ongoing journey driven within our operations. Learn more about our sustainability initiatives at www.momentgroup.com.

Moment Group is one of the leading operators in the experience industry with a pallet of strong brands and 16 of its own arenas in Scandinavia.

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

The Group creates 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, Malmo 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

GROUP FINANCIAL TARGETS

The Board of Directors of Moment Group, in consultation with the Group CEO, has decided on a strategic shift focusing on optimizing and developing existing operations. As a result, the Group's financial targets are currently under strategic review.



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This AI-generated translation is provided for convenience only and may contain errors. For the official version, please refer to the Swedish interim report, which shall take precedence in case of any discrepancies.

OUR SUSTAINABILITY JOURNEY

We all have important work to do for a more sustainable future, and sustainability is not just a Group goal, but also a journey that involves all of our businesses. We believe in creating an overarching strategy with goals at the group level and in giving each company and venue the freedom to develop and add initiatives that are suited to their own particular operations.

Providing experiences is more than just a good business idea, it also contributes to a more sustainable society where a sense of community and well-being are at the heart. While our offerings are fundamentally more sustainable than most other consumption, this does not mean we can kick back and relax.

Our sustainability journey is not just about following rules and regulations. It's about creating a culture where sustainability becomes a natural reference in everything we do.

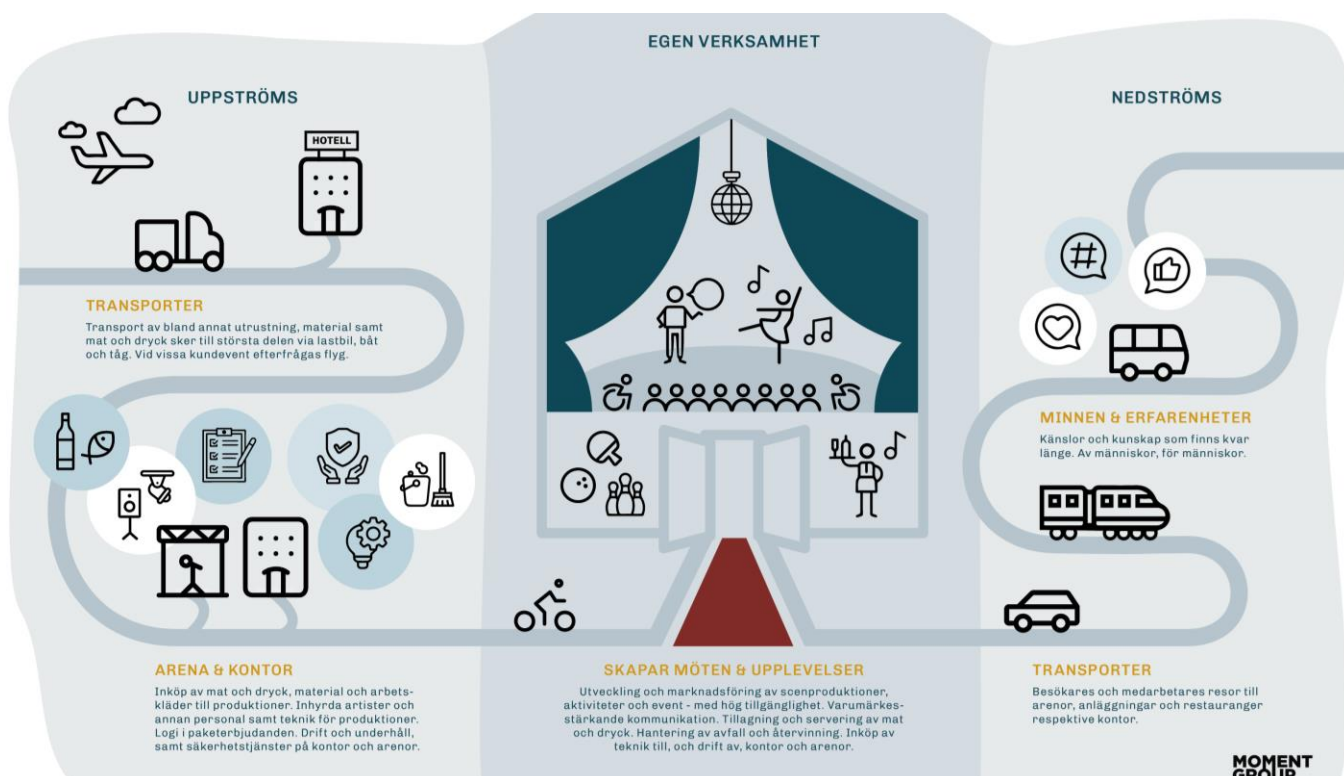
We work proactively with the step-by-step progression of our businesses and offerings toward sustainability and our ambition is to always act with respect for each other and our surroundings.

OUR VALUE CHAIN

By means of a double materiality analysis, we have identified the following areas as being those where we have the biggest impact and can make the most difference.

- Energy consumption at our venues
- Haulage
- Food & beverages
- People
- Circularity

Find out more about what each area involves and how we can work with improvements at www.momentgroup.com.



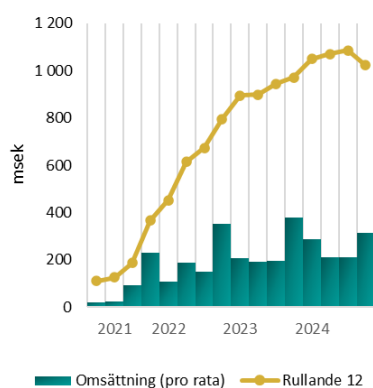
FINANCIAL SUMMARY

	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales, SEK million	333	394	1068	1042
Pro rata sales, SEK million	315	378	1022	990
EBITDA, SEK million	74	96	94	133
EBIT, SEK million	17	79	-16	67
Profit/loss before income tax	8	75	-52	43
Operating margin, %	5%	20%	-1%	6%
Operating margin, pro rata %	5%	21%	-2%	7%
Interest coverage ratio*	0	2	0	2
Net indebtedness/EBITDA ratio**	6	4	6	4
Profit margin, %	2%	19%	-5%	4%
Return on equity, %	22%	140%	-59%	65%
Return on capital employed, %	3%	12%	-2%	11%
Quick ratio, %	54%	81%	54%	81%
Equity/assets ratio, %	6%	9%	6%	9%
Net debt (-)/Net receivables (+), SEK million	-525	-511	-525	-511
Debt/equity ratio, %	1164%	653%	1164%	653%
Debt/equity ratio, net %	961%	539%	961%	539%

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

*Interest coverage ratio is calculated as a rolling 12.

**Net indebtedness/EBITDA ratio where EBITDA is calculated on a rolling 12.



NET SALES

In the fourth quarter, the Group's net sales amounted to SEK 333 million (SEK 394 million), a decrease of SEK 61 million compared to the same quarter last year.

The Group's pro rata sales for the fourth quarter totaled SEK 315 million (SEK 378 million), a decline of SEK 63 million. Pro rata sales reflect the company's share of revenue in collaborative projects operated within the 2Entertain business area. Accumulated net sales for the year amounted to SEK 1,068 million (SEK 1,042 million), representing an increase of SEK 26 million compared to the previous year.

OPERATING EARNINGS

The operating result (EBIT) for the quarter amounted to SEK 17 million (SEK 79 million). The SEK 62 million decrease is primarily due to impairments on goodwill and right-of-use assets, as well as a restructuring provision recorded during the quarter, totaling approximately SEK 45 million. The corresponding period last year was positively impacted by SEK 12 million, as detailed in the 2023 year-end report.

For the full year, the operating result amounted to SEK -16 million (SEK 67 million). In 2024, the result was negatively impacted by SEK 45 million due to impairments and restructuring costs, whereas the previous year's EBIT benefited significantly from one-off positive effects. As a result, the underlying operational performance is slightly below the previous year's level. The weaker result was further affected by economic conditions, leading to a lower occupancy rate, as well as increased operating costs driven by rising inflation, which the company has not been able to fully offset.

Per-share data	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Share price as of closing day, SEK	8.80	12.52	8.80	12.52
Number of shares at the end of the period	25 315 879	24 909 909	25 315 879	24 909 909
Average number of outstanding shares before dilution	25 315 879	23 102 045	25 194 382	22 726 438
Average number of outstanding shares after dilution	25 315 879	23 449 210	25 306 410	23 089 359
Earnings per share before dilution, SEK	0.42	3.19	-1.73	1.96
Earnings per share after dilution, SEK	0.42	3.14	-1.73	1.93
Equity per share as of closing day, SEK	2.16	3.80	2.16	3.80
Quota value as per closing day, SEK per share	2.50	2.50	2.50	2.50

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

FINANCIAL ITEMS

The Group's net financial items for the fourth quarter amounted to SEK -9 million (SEK -4 million). The increase was primarily driven by the bridge loan secured in the third quarter, as well as higher interest costs related to IFRS 16, due to an increased lease liability resulting from lease contract extensions.

For the full year, net financial items amounted to SEK -37 million (SEK -24 million). The change is mainly attributable to higher interest expenses related to extended IFRS 16 contracts during the period, leading to a higher lease liability, as well as adjustments in interest rates to current market levels. The elevated financial costs were further impacted by the overall high-interest rate environment.

INCOME TAX

For the fourth quarter, the tax expense amounted to SEK 4 million (SEK 0 million). For the full year, the tax expense totaled SEK 9 million (SEK 1 million), consisting of current tax of SEK -4 million (SEK -5 million) and deferred tax of SEK 15 million (SEK 6 million). The deferred tax is attributable to the valuation of tax loss carryforwards and deferred tax related to IFRS 16.

At the end of the fourth quarter, the total deferred tax asset amounted to SEK 41 million (SEK 29 million), of which SEK 19 million (SEK 15 million) was related to the Group's tax loss carryforwards, and SEK 22 million (SEK 14 million) was attributable to deferred tax under IFRS 16. As of December 31, 2024, the Group has recognized 100% of its tax loss carryforwards.

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

In the fourth quarter, the result for the period after tax amounted to SEK 11 million (SEK 74 million), corresponding to earnings per share of SEK 0.42 (SEK 3.19) before dilution and SEK 0.42 (SEK 3.14) after dilution.

For the full year, the result after tax amounted to SEK -43 million (SEK 45 million), corresponding to earnings per share of SEK -1.73 (SEK 1.96) before dilution and SEK -1.73 (SEK 1.93) after dilution.

CONSOLIDATED CASH FLOW

In the fourth quarter, cash flow from operating activities amounted to SEK 72 million (SEK 46 million). For the full year, cash flow from operating activities totaled SEK 76 million (SEK 54 million). Both the quarterly and annual cash flow benefited from a reduction in tied-up working capital.

Cash flow from investing activities during the quarter amounted to SEK 0 million (SEK -11 million). For the full year, cash flow from investing activities totaled SEK -14 million (SEK -42 million).

Cash flow from financing activities for the quarter was SEK -33 million (SEK -6 million). The year-on-year change is mainly due to the repayment of a bridge loan of SEK -18 million (SEK 0 million), which was taken in early Q3, as well as a new share issue of SEK 12 million in the comparison period.

For the full year, cash flow from financing activities amounted to SEK -60 million (SEK -96 million). The change compared to the previous year is primarily due to the repayment of the super loan facility of SEK 35 million in 2023.

LIQUIDITY AND FINANCING

At the end of the fourth quarter, the Group's cash and cash equivalents amounted to SEK 111 million (SEK 108 million).

The Group's net debt totaled SEK -525 million (SEK -511 million), consisting of:

- SEK -482 million (SEK -446 million) attributable to recognized lease liabilities
- SEK -109 million (SEK -109 million) in interest-bearing loans
- SEK -45 million (SEK -64 million) in interest-bearing tax deferrals with the Swedish Tax Agency
- SEK 111 million (SEK 108 million) in cash and cash equivalents at the end of the period

The financial net debt, excluding IFRS 16, amounted to SEK -43 million (SEK -65 million).

Financing

Interest-bearing Liabilities (Short-term)

The Group's interest-bearing liabilities consist of a corporate bond amounting to SEK 109 million. On December 20, 2023, new terms were agreed upon, setting a new maturity date of September 28, 2025, with a floating interest rate of STIBOR 3M + 6.75%. As the bond matures within 12 months, it has been classified as a short-term liability since September 30, 2024. The Group's interest-bearing liabilities also included a bridge loan of SEK 17.5 million, which was secured in July 2024 and fully repaid in mid-December 2024.

For more details on the adjusted terms, visit www.momentgroup.com.

Other Long-term Liabilities / Other Liabilities

Tax and Fee Deferrals

At the end of the period, the Group had SEK 45 million (SEK 64 million) in deferred tax and fee payments, of which SEK 23 million is classified as Other long-term liabilities and SEK 22 million as Other short-term liabilities. During the fourth quarter of 2024, the Group amortized SEK 5 million. The remaining deferred payments will continue to be repaid gradually until August 2027, in accordance with the Swedish Tax Agency's repayment plan.

Deferred rents

At the end of the period, the Group had SEK 6 million (SEK 9 million) in rent deferrals negotiated during the COVID-19 pandemic. Of this amount, SEK 4 million (SEK 5 million) is classified as Other long-term liabilities, and SEK 2 million (SEK 4 million) as Other short-term liabilities. During the quarter, the Group repaid SEK 1 million of the rent deferrals.

In recent years, the company has actively worked to strengthen its liquidity and financial position, which remains a key focus area. The company's corporate bond of SEK 109 million matures on September 28, 2025, and management is evaluating various options to strengthen the company's financial position. The company expects to refinance the bond and intends to present a solution by mid-2025.

NON-CURRENT ASSETS

Investments

Investments in tangible and intangible fixed assets for the quarter amounted to SEK 0 million (SEK 9 million). Accumulated investments in tangible and intangible fixed assets totaled SEK 16 million (SEK 39 million). The previous year included several major investments as well as the launch of two new concepts in Malmö.

Goodwill and other intangible non-current assets

As of December 31, 2024, the Group's reported goodwill value amounted to SEK 191 million (SEK 196 million). The change is attributable to a goodwill impairment of SEK 5 million, related to Minnesota Communication AB.

Goodwill is tested annually or whenever the company determines that there are indications of impairment. The assessment is conducted at the lowest level where separate identifiable cash flows exist (cash-generating units).

The Group has six cash-generating units with goodwill: AO 2Entertain, Hansen Event & Conference AB, Minnesota Communication AB, Concilance AB, Ballbreaker Kungsholmen AB, and AO Wallmans Group. The impairment test evaluates whether the recoverable amount of a unit exceeds its carrying amount.

Impairment tests conducted as of December 31, 2024, identified an impairment need for Minnesota Communication AB, leading to a goodwill impairment of SEK 5 million

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

	2024-12	2023-12
2Entertain	9	9
Hansen Event & Conference	8	8
Minnesota Communication	30	35
Concilance	49	49
Ballbreaker Kungsholmen	46	46
Wallmans Group	49	49
Total	191	196

Right-of-Use Assets

As of December 31, 2024, Moment Group conducted an impairment test on its right-of-use assets in accordance with IAS 36. Not all lease agreements/right-of-use assets are tested; impairment assessments are only carried out where there are indications of impairment. As of December 31, 2024, impairment tests were performed on two lease agreements/right-of-use assets.

Due to changing market conditions, this resulted in an impairment of right-of-use assets related to lease agreements for Kungssportshuset and Hamburger Börs, totaling approximately SEK 36 million..

Parent Company

The parent company's net sales for the quarter amounted to SEK 9 million (SEK 8 million) and generated an operating result of SEK -3 million (SEK -5 million).

The result before tax for the period was SEK -9 million (SEK 78 million), primarily due to an anticipated dividend of SEK 59 million in 2023 and the impairment of shares in subsidiaries amounting to SEK -30 million (SEK -8 million).

Accumulated net sales for the year totaled SEK 31 million (SEK 28 million) with an operating result of SEK -13 million (SEK -16 million). The accumulated result before tax amounted to SEK -58 million (SEK 82 million).

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Consolidated Financial Statements

As of the balance sheet date, pledged securities amounted to SEK 241 million (SEK 228 million). The pledged securities consist of shares in subsidiaries and corporate mortgages, which have been provided as collateral for the SEK 109 million bond.

Parent company

As of the balance sheet date, pledged securities amounted to SEK 322 million (SEK 322 million). These securities consist of shares in subsidiaries, corporate mortgages, and internal receivables, which have been pledged as collateral for the SEK 109 million bond.

ASSOCIATED COMPANIES

The results from associated companies Oscarsteatern AB and Tickster AB for the quarter amounted to SEK 3 million (SEK 3 million). For the full year, the total result from associated companies was SEK 9 million (SEK 7 million), of which SEK 4 million (SEK 4 million) was attributable to Oscarsteatern AB and SEK 5 million (SEK 3 million) to Tickster AB.

Board Proposal for Dividend

In accordance with the dividend policy and considering both the Group's forward-looking ambitions and existing debt levels, the Board proposes no dividend for 2024. By reinvesting available liquidity into the business to further support and drive the Group's strategic initiatives, this approach is expected to contribute to an even stronger and more sustainable long-term development.

OTHER INFORMATION

Employees

The average number of employees for the period January to December was 457 (423), an increase of 34 employees compared to the same period last year. The average number includes project-based and fixed-term employees.

Reorganization 2025

In the years following the pandemic, the Group has focused heavily on rebuilding its organizations to successfully deliver on commitments to guests while also fostering growth. The past years have been successful, both financially and through initiatives such as the establishment of SLiCE and Bermuda, as well as the acquisitions of Lorensbergsteatern and Filmridning, to name a few examples.

After the balance sheet date, the Board of Directors, in consultation with the Group CEO, decided on a strategic shift with a future focus on optimizing and developing existing operations. As part of this, the company intends to implement a reorganization, impacting eleven functions within the Group, including four positions in Group Management. In the parent company, the areas affected include Communication, HR, and Sustainability, as well as roles within Finance. In two of the business areas, Kungssportsgruppen and Wallmans Group, the positions of CEO/Business Area Manager, along with two additional roles, will be removed.

As a result, some central functions will increasingly be handled by the respective business units, as the parent company's role will be scaled down both externally and internally. The Group CEO role will also become more operationally focused, made possible by the addition of a Group CFO six months ago, who now manages the financial agenda.

Further details on the future structure of Group Management will be communicated in due course to ensure it remains as efficient and effective as possible under the new framework. The Group's continued success relies on running operations with an entrepreneurial mindset, ensuring that key decisions are made as close to the guest experience as possible.

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.

Business area 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 projects are usually settled over a longer period.

Business area 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.

Business area 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.

Business area 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 last 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 shows for cruise liners and resorts. 2Entertain also has five theatre venues and it will take position of the sixth, Lorensbergsteatern, on 7 January 2025, which is also home to the booking site Showtic.



Janne Andersson
Head of BA & CEO
2Entertain



BUSINESS AREA KUNGSPORTSGRUPPEN

The BA includes STAR Bowling 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. In November 2023, the new Bermuda Deck Shuffle Club concept opened in Malmö. SLiCE, another new concept, had its première in Gothenburg on 8 March and in Malmö on 10 May this year. Both concepts enjoyed very good receptions.



Frode Flygelring
Head of BA & CEO
Kungsportsgruppen



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, where hundreds of thousands of guests have been entertained by Wallmans and Golden Hits for more than 30 years. Unfortunately, the operation at Hamburger Börs will close at the end of the year following an extensive period of unprofitability. 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

The two strong event companies form the business area together, and the word Communication in its name makes it very 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 motion media etc.



Sanna Kindmark
CEO Hansen



Andy Pimmeshofer
CEO Minnesota
Communication



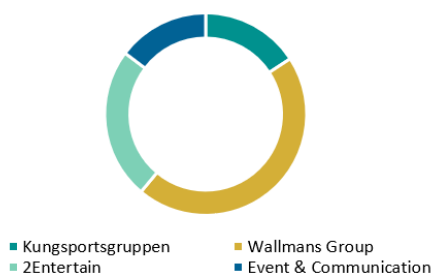
BUSINESS AREA 2ENTERTAIN

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	94	124	301	326
Pro rata sales	76	108	256	274
Other operating income	0	2	1	2
EBITDA	13	33	36	52
EBIT	12	32	31	48
Operating margin, %	12%	26%	10%	15%
Operating margin, pro rata %	15%	29%	12%	17%

Net Sales and Pro Rata Sales

Net sales, without adjustments for partnership shares, amounted to SEK 94 million (SEK 124 million) for the quarter, representing a decrease of SEK 30 million. Accumulated net sales totaled SEK 301 million (SEK 326 million). Pro rata sales for the quarter amounted to SEK 76 million (SEK 108 million), a decrease of SEK 32 million compared to the same period last year. This decline is attributable to a higher proportion of co-productions relative to in-house productions during the quarter.

AFFÄRSOMRÅDETS ANDEL AV
KVARTALET'S OMSÄTTNING



OPERATING EARNINGS

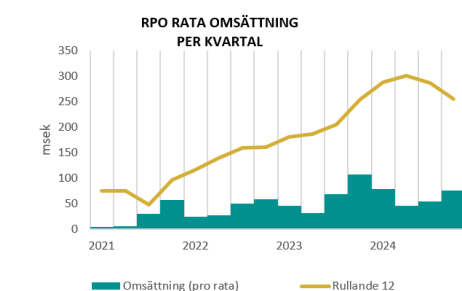
The operating result (EBIT) for the quarter amounted to SEK 12 million (SEK 32 million), a decrease of SEK 20 million compared to the previous year. The lower result is attributable to fewer productions and a lower profitability level for the productions staged during the quarter.

BA MANAGER'S COMMENTS

The operating result (EBIT) for the quarter amounted to SEK 12 million (SEK 32 million), a decrease of SEK 20 million compared to the previous year. The lower result is attributable to fewer productions and a lower profitability level for the productions staged during the quarter.

In musical, theatre, and show productions, the major musical productions have performed strongly. This summer's production at Vallarna in Falkenberg, Korvfabrikören, has also been successful on its nationwide tour across Sweden, along with family theatre productions and shows.

Regarding venues, Intiman, Oscarsteatern, and China Teatern—the latter two operated in collaboration with Vicky Nöjesproduktion—have all achieved strong occupancy rates and generated solid sales figures.



The Corporate Entertainment segment continues to perform well. Throughout the quarter and full year, high-quality entertainment has been delivered, including performances aboard the cruise ship Color Fantasy, which operates between Oslo and Kiel.

At the beginning of 2025, together with Vicky Nöjesproduktion, we took over the operation of the iconic Lorensbergsteatern in Gothenburg. We are excited to add another venue for our successful theatre and musical productions and will hold auditions in February for our first production at the theatre.

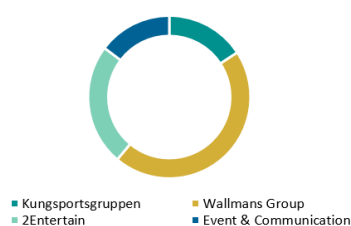
I look forward to seeing you at one of our venues and productions throughout the year—a warm welcome to you all!

Janne Andersson / Business Area Manager & CEO 2Entertain

BUSINESS AREA

KUNGSPORTSGRUPPEN

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	50	42	120	103
Other operating income	0	2	1	2
EBITDA	18	16	19	24
EBIT	13	11	1	8
Operating margin, %	26%	26%	1%	8%

AFFÄRSOMRÅDETS ANDEL AV
KVARTALET'S OMSÄTTNING

NET SALES

Revenue for the quarter amounted to SEK 50 million (SEK 42 million), an increase of SEK 8 million compared to the previous year. The growth is primarily attributable to the new venues Bermuda in Malmö and SLiCE in both Malmö and Gothenburg.

OPERATING EARNINGS

The operating result (EBIT) for the quarter amounted to SEK 13 million (SEK 11 million), an improvement of SEK 2 million compared to the same period last year. Accumulated operating result amounted to SEK 1 million (SEK 8 million). The business area has been negatively impacted by startup costs for new concepts and a challenging economic climate, leading to lower occupancy rates.

BA MANAGER'S COMMENTS

During the fourth quarter, we increased revenue compared to the same period last year, and it is encouraging that the operating result followed suit, reaching SEK 13 million, corresponding to an operating margin of 26%.

The increase in revenue primarily comes from our new businesses, Bermuda in Malmö and SLiCE in Malmö and Gothenburg. It is gratifying to see that our new concepts are already performing well and contributing positively to the operating result.

At the same time, the challenging economic climate continues to impact us as a restaurant-adjacent business. This makes our seasonal dependency more pronounced than before, and the strong fourth quarter, with Christmas dining and corporate events, has helped us end the year with a positive operating result despite the challenges. For the full year, the result is lower than the previous year's, despite an increase in revenue. This is explained by weaker performance during the first three quarters, when lower guest numbers had a negative impact. Additionally, the startup costs for our two spring openings—SLiCE in Gothenburg and Malmö—have affected this year's result. However, we remain cautiously optimistic about the future. Our team is working diligently to attract more corporate and private guests, offering a complete experience with food, beverages, and activities at the center.

To meet demand and reach a broader audience, we have strengthened our marketing and sales resources. We are intensifying our marketing communication and carefully listening to our guests to continue developing and adapting our offerings.

I look forward to welcoming many of you to our venues for an evening of fun and excitement—a warm welcome!

Frode Flygelring / Business Area Manager & CEO, Kungssportgruppen

AFFÄRSOMRÅDE WALLMANS GROUP

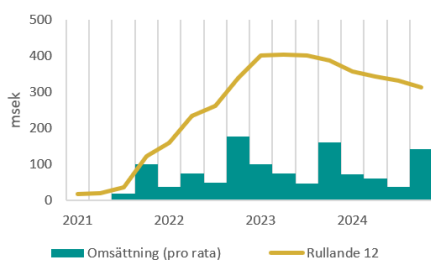
SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	143	152	314	370
Other operating income	2	0	2	3
EBITDA	47	50	22	67
EBIT	33	39	-18	26
Operating margin, %	23%	26%	-6%	7%

AFFÄRSOMRÅDETS ANDEL AV
KVARTALET'S OMSÄTTNING



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

OMSÄTTNING
PER KVATAL



■ Omsättning (pro rata) ■ Rullande 12

As of January 1, 2024, the reporting and follow-up of Kungssportshuset i Göteborg AB has been separated from the Wallmans Group business area. Kungssportshuset i Göteborg AB now operates solely as a landlord for Wagners Bistro, SLiCE Göteborg, and the two office floors in the building. The results from Wagners Bistro remain within AO Wallmans Group, and comparative figures for the business area have been adjusted accordingly.

NET SALES

Revenue for the quarter amounted to SEK 143 million (SEK 152 million), a decrease of SEK 9 million compared to the previous year. The decline is attributable to lower occupancy rates during the period.

OPERATING EARNINGS

The operating result (EBIT) for the quarter amounted to SEK 33 million (SEK 39 million), a decline of SEK 6 million compared to the same period last year. The decrease is primarily attributable to Wallmans Oslo and Hamburger Börs.

BA MANAGER'S COMMENTS ON THE QUARTER

A strong fourth quarter concluded an otherwise challenging year. The operating result for this financially critical quarter reached just over SEK 33 million, making it one of the strongest results in the history of the business area. This demonstrates resilience and strength in a year that has been affected by the tough economic climate in the restaurant industry, rising costs, and lower average occupancy at our venues.

The strong performance in Q4, driven by many full-house bookings and several major events, highlights Wallmans Group's ability to perform even in difficult market conditions. We are also pleased to see that our à la carte restaurant, Wagners Bistro in Gothenburg, continues to grow with a stable customer base and a high number of returning guests.

During the period, we closed operations at Hamburger Börs. While restructuring costs have impacted the results, this was a necessary step to reduce long-term losses and create better conditions moving forward.

The booking outlook for early 2025 looks promising, with several major events and full-house bookings across our four venues. Cirkusbygningen in Copenhagen will be fully operational in Q1 before closing from April to August for a major renovation. We look forward to the grand reopening in September, which we believe will be a significant boost for our operations in this magnificent venue.

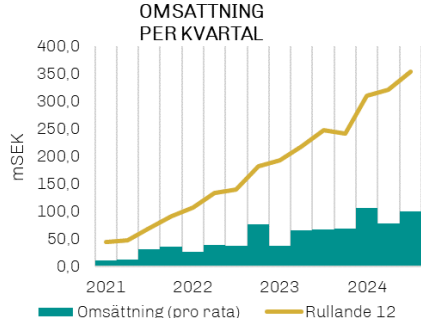
By continuing to develop our offerings and identifying new business opportunities, we are well-positioned to tackle the challenges of 2025 while maximizing opportunities in the best possible way.

Mikael Nilsson / Business Area Manager & CEO, Wallmans Group

AFFÄRSOMRÅDE

EVENT & COMMUNICATION

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	46	70	331	241
Other operating income	0	1	0	1
EBITDA	-1	2	24	12
EBIT	-7	2	18	11
Operating margin, %	-14%	3%	5%	4%

AFFÄRSOMRÅDETS ANDEL AV
KVARTALET'S OMSÄTTNING
 OMSÄTTNING
PER KVARTAL


NET SALES

In the fourth quarter, revenue for the Event & Communication business area amounted to SEK 46 million (SEK 70 million), a decrease of SEK 24 million compared to the same quarter last year. Of this revenue, Hansen contributed SEK 32 million (SEK 51 million) and Minnesota SEK 14 million (SEK 19 million).

OPERATING EARNINGS

The operating result (EBIT) for the Event & Communication business area for the quarter amounted to SEK -7 million (SEK 2 million), a decrease of SEK 9 million. The quarter's operating result was impacted by a goodwill impairment of SEK 5 million in Minnesota.

On a full-year basis, the business area reported a strong operating result of SEK 18 million (SEK 11 million). The increase is entirely attributable to Hansen, which has successfully executed several large and complex projects.

Breaking it down by entity, Hansen recorded an operating result of SEK -1 million (SEK 2 million) for the quarter, while Minnesota reported SEK -6 million (SEK 0 million), including the SEK 5 million goodwill impairment.

COMMENTS FROM OUR BUSINESSES

The Event & Communication business area concludes a quarter in which Hansen successfully executed several major events, both internationally and within Sweden. It is particularly gratifying that the business area as a whole has delivered its best financial year ever.

Hansen's strong operating result throughout the year can be attributed to several key success factors, including low staff turnover, increased demand, and targeted sales efforts. The company has successfully retained top talent, contributing to continued high efficiency in operations. During the quarter, Hansen also intensified its sales efforts, yielding positive results and further strengthening its market position. In summary, the fourth quarter reaffirmed Hansen's strategic strength and execution capabilities.

Minnesota has executed event assignments during the quarter in collaboration with Axfood, Carglass, and SEB, as well as major film productions for SVT, the Swedish Agency for Participation, and Di Luca. Additionally, the company has carried out strategic communication projects for Stretch and Bankgirot. Alongside project deliveries, significant work has been done on concept development and production planning for winter and spring 2025.

Both Hansen and Minnesota remain optimistic about the future and are working proactively to capture new business opportunities while ensuring that ongoing projects are executed with precision and excellence.

Sanna Kindmark
CEO Hansen

Andy Pimmeshofer
CEO Minnesota

THE SHARE

Moment Group's share is traded on Nasdaq Stockholm, Main Market, on the Small Cap list. During the reporting period January 1 – December 31, 2024, the share price ranged between SEK 7.56 and SEK 12.97 per share.

As of December 31, 2024, the total number of shares amounted to 25,315,879, with 8,771 shareholders.

TEN LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2024 ACCORDING TO EUROCLEAR

Owners	Number of shares	Proportion of votes and capital
Gelba Management AB	6 567 415	25,94%
BNP Paribas sec services Paris***	6 264 049	24,74%
Lesley Invest AB*	2 847 811	11,25%
Engströms Trä i Brynje AB*	1 984 828	7,84%
Rolf Lundström	300 000	1,19%
Avanza Pension	231 602	0,91%
Janne Andersson**	174 575	0,69%
Coeli Asset Management AB	150 000	0,59%
SEB Investment Management AB	133 033	0,53%
Handelsbanken Fonder AB	129 793	0,51%

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

**includes related parties' ownership

***representative for Robus Capital Management Ltd.

Moment Group innehar vid tidpunkten för denna rapportens publicering inte några egna aktier.

THE BOND

On 23 March 2018, Moment Group issued senior secured bonds with a total to date of SEK 109,238,000. The bond was taken up for trading on Nasdaq Stockholm's corporate bond list on 22 May 2018. Under a written procedure concluded on 12 December 2023, the maturity for the bond was extended so that its maturity date will fall on 28 September 2025.

The bond was once again listed on Nasdaq Stockholm's corporate bond list on 17 September 2024 after having been delisted in March 2024 for reasons not attributable to Moment Group.

AUTHORISATIONS

On 14 May 2024 and in accordance with the Board's proposal, the 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.

THE BOARD'S DECLARATION OF ASSURANCE

The undersigned hereby certify that the interim report provides a fair view of the parent company's and Group's operations, position and earnings and describes the significant risks and uncertainties to which the parent company and Group companies are exposed.

Gothenburg, February 7, 2025

MOMENT GROUP AB

Leif West

Kenneth Engström

Anna Bauer

Tina Tropp Jerresand

Oscar Wallblom

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 7 February 2025 at around 08:30 CET.

CONSOLIDATED INCOME STATEMENT

SEK million	Note	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Net sales	5	333	394	1068	1042
Other operating income		3	4	4	8
Total operating revenues		335	398	1072	1050
<i>Operating expenses</i>					
Artist and production expenses		-87	-130	-428	-377
Goods for resale		-25	-29	-68	-75
Other external expenses		-55	-47	-173	-173
Payroll expenses		-96	-99	-317	-298
Impairment losses and depreciation of assets		-58	-17	-110	-66
Earnings from participations in associated companies		3	3	9	7
Total operating expenses		-318	-319	-1087	-982
Operating profit/loss		17	79	-16	67
<i>Profit/loss from financial items</i>					
Interest income and similar income statement items		1	4	3	5
Interest expenses and similar profit/loss items		-10	-8	-40	-29
Net financial income/expense		-9	-4	-37	-24
Profit/loss before income tax		8	75	-52	43
Tax on earnings for the period		4	0	9	1
Earnings for the period		11	74	-43	45
Earnings for the period attributable to:					
Holdings without a controlling influence		0	-1	0	0
Parent company shareholders		11	74	-44	45
Earnings per share before dilution*		0.42	3.19	-1.73	1.96
Earnings per share after dilution*		0.42	3.14	-1.73	1.93

*No dilution if negative earnings are reported

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
Earnings for the period	11	74	-43	45
Other comprehensive income				
<i>Items reclassified to the income statement</i>				
Translation differences in the translation of foreign subsidiaries	0	-2	1	-4
Other comprehensive income, net after tax	0	-2	1	-4
Comprehensive income for the period	11	73	-42	41
Comprehensive income for the period attributable to:				
Parent company shareholders	11	73	-42	41
Holdings without a controlling influence	0	-1	0	0
Total	11	73	-42	41

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK million	2024-12	2023-12
ASSETS		
Non-current assets		
<i>Intangible fixed assets</i>		
Goodwill	191	196
Intangible fixed assets	5	6
<i>Property, plant and equipment</i>		
Right-of-use assets	369	379
Improvement expenditure, third-party property	16	11
Other property, plant and equipment	59	64
<i>Financial assets</i>		
Participations in associated companies	30	22
Other financial assets	0	0
<i>Deferred tax assets</i>		
Deferred tax assets	41	29
Total assets	711	708
Current assets		
Goods	7	7
Accounts receivable	54	125
Current tax assets	3	2
Other receivables	28	24
Prepaid expenses and accrued income	63	60
Cash and cash equivalents	111	108
Total current assets	266	327
TOTAL ASSETS	977	1035
EQUITY AND LIABILITIES		
Equity		
Share capital	63	62
Other capital contributed	150	149
Reserves	0	-1
Retained earnings including profit/loss for the period	-160	-116
Equity attributable to parent company shareholders	54	94
Holdings without a controlling influence	1	1
Total equity	55	95
Non-current liabilities		
Interest-bearing liabilities	-	109
Lease liabilities	420	385
Other non-current liability	27	51
Provisions	0	0
Deferred tax liability	-	0
Total non-current liabilities	447	545
Current liabilities		
Interest-bearing liabilities	109	0
Lease liabilities	61	61
Trade accounts payable	51	79
Current tax liability	0	1
Other liabilities	42	46
Prepaid ticket revenues	114	85
Accrued expenses and deferred income	98	123
Total current liabilities	476	396
TOTAL EQUITY AND LIABILITIES	977	1035

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	-	-	-	-44	-44	0	-43
Other comprehensive income	-	-	1	-	1	-	1
Total comprehensive income	-	-	1	-44	-43	0	-42
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	-	-
Exercised warrants	1	1	-	-	2	-	2
Issue costs	-	0	-	-	0	-	0
As of 31 December 2024	63	150	0	-160	54	1	55

	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	-	-	-	45	45	0	45
Other comprehensive income	-	-	-4	-	-4	-	-4
Total comprehensive income	-	-	-4	45	41	0	41
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	-	-
Exercised warrants	6	6	-	-	12	-	12
Issue costs	-	0	-	-	0	-	0
As of 31 December 2023	62	149	-1	-116	94	1	95

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK million	2024 oct-dec	2023 oct-dec	2024 jan-dec	2023 jan-dec
OPERATING ACTIVITIES				
Operating profit/loss	17	79	-16	67
Adjustment for items not included in cash flow	52	-7	97	37
Income tax paid	1	0	-5	-4
Interest received	1	4	3	5
Interest paid	-9	-8	-38	-29
Cash flow from operating activities before changes in working capital	62	67	42	76
Cash flow from changes in working capital				
Change in goods	0	0	0	0
Changes in current receivables	-81	-81	-70	-149
Changes in current liabilities	92	60	104	128
Cash flow from operating activities	72	46	76	54
INVESTING ACTIVITIES				
Investments in acquisitions	-	-3	-	-3
Dividends from associated companies	-	0	1	0
Acquisition of intangible fixed assets	-	-1	-2	-6
Acquisition of property, plant and equipment	0	-8	-14	-33
Cash flow from investing activities	0	-11	-14	-42
FINANCING ACTIVITIES				
Amortisation of loans	-6	-7	-22	-61
Amortisation of lease liabilities	-10	-11	-41	-47
Exercise of redeemed warrants	-	12	2	12
Loans raised	-	-	18	-
Loans paid	-18	-	-18	-
Cash flow from financing activities	-33	-6	-60	-96
Cash flow for the period	39	28	2	-84
Cash and cash equivalents at beginning of period	72	79	108	191
Exchange rate differences in cash and cash equivalents	0	1	1	1
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	111	108	111	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 IFRS Accounting 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 Sustainability and 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

Support received was classified as Other operating income in the Consolidated and Parent Company income statements. The Group's companies have also chosen to seek the deferred payment of taxes and charges classified as Other liabilities in the parent company and consolidated statement of financial position.

1.3 Correction of Errors (Reclassification Adjustment)

As of the end of the fourth quarter of 2024, the Group applies net presentation of projects in accordance with IFRS 15. The aim is to provide a more accurate presentation of the Group's project operations, as net reporting reflects the Group's actual economic exposure. This means that assets and liabilities related to project contracts are now reported on a net basis as either a contract asset or a contract liability, depending on the project's financial status.

To ensure comparability with the prior year, certain items in the balance sheet have been recalculated and consequently reclassified. As of December 31, 2023, this adjustment has reduced the balance sheet total by SEK 239 million. Among the key financial metrics presented in this report, the adjustment affects the calculation of the equity ratio and cash liquidity. A summary of the impact on the comparative year is presented below:

Line item (SEK million)	Previous	Adjusted	Change
Assets	1 274	1 035	-239
Liabilities	1 179	941	-239
Equity	95	95	-

Key Identifiers	Previous	Adjusted	Change
Solvency	7%	9%	+2 pp
Cash Liquidity	88%	81%	-7 pp

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 more or less desisted 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, Kungssportshuset i Göteborg AB was detached from Business Area Wallmans Group as the company now 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. Comparison figures for the business area have been restated.

2024-10-01-2024-12-31 oct-dec	Kungssportsgruppen	Wallmans Group	2Entertain	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	13	16	84	46	0	159
Goods	37	27	2	0	0	66
<i>Norway</i>						
Services	0	16	7	-	0	24
Goods	0	12	0	-	0	12
<i>Denmark</i>						
Services	0	6	-	-	0	6
Goods	0	66	-	-	0	66
Total sales per segment	50	143	94	46	0	333
EBIT per segment	13	33	12	-7	-34	17
Net financial income/expense						-9
Profit/loss before income tax						8

2023-10-01-2023-12-31 oct-dec	Kungssportsgruppen	Wallmans Group	2Entertain	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	11	22	109	70	2	214
Goods	31	36	5	0	4	76
<i>Norway</i>						
Services	0	16	10	-	0	26
Goods	0	15	0	-	0	15
<i>Denmark</i>						
Services	0	5	-	-	0	5
Goods	0	59	-	-	0	59
Total sales per segment	42	152	124	70	6	394
EBIT per segment	11	39	32	2	-5	79
Net financial income/expense						-4
Profit/loss before income tax						75

2024-01-01-2024-12-31 jan-dec	Kungssportsgruppen	Wallmans Group	2Entertain	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	37	41	250	331	1	661
Goods	83	80	13	0	0	177
<i>Norway</i>						
Services	0	29	38	-	0	67
Goods	0	27	0	-	0	27
<i>Denmark</i>						
Services	0	12	-	-	0	12
Goods	0	124	-	-	0	124
Total sales per segment	120	314	301	331	1	1068
EBIT per segment	1	-18	31	18	-47	-16
Net financial income/expense						-37
Profit/loss before income tax						-52

2023-01-01-2023-12-31 jan-dec	Kungssportsgruppen	Wallmans Group	2Entertain	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	29	54	269	241	-5	588
Goods	73	111	17	0	7	208
<i>Norway</i>						
Services	0	33	40	-	0	73
Goods	0	35	0	-	0	35
<i>Denmark</i>						
Services	0	11	-	-	0	11
Goods	0	127	-	-	0	127
Total sales per segment	103	370	326	241	2	1042
EBIT per segment	8	26	48	11	-25	67
Net financial income/expense						-24
Profit/loss before income tax						43

Segment assets	Kungssportsgruppen	Wallmans Group	2Entertain	Event & Communication	Eliminations, joint	Group
As of 31 Dec 2024	275	398	259	181	-144	970
As of 31 Dec 2023	273	476	235	172	-121	1035

PARENT COMPANY INCOME STATEMENT

SEK million	Note	2024	2023	2024	2023
		oct-dec	oct-dec	jan-dec	jan-dec
Net sales		9	8	31	28
<i>Operating expenses</i>					
Other external expenses		-5	-6	-22	-21
Payroll expenses		-6	-6	-22	-23
Amortisations & depreciations		0	0	0	0
Total operating expenses		-12	-13	-44	-45
Operating profit/loss		-3	-5	-13	-16
<i>Profit/loss from financial items</i>					
Impairment of shares in subsidiaries		-30	-8	-72	-8
Interest income and similar items		6	5	24	11
Interest expenses and similar items		-5	-5	-20	-21
Dividends		-	59	-	82
Net financial income/expense		-29	51	-68	65
Earnings after financial items		-32	46	-81	49
Appropriations		23	33	23	33
Profit/loss before income tax		-9	78	-58	82
Taxes		-2	-3	-2	-3
Earnings for the period		-11	75	-60	79

Parent company statement of comprehensive income

SEK million	2024	2023	2024	2023
	oct-dec	oct-dec	jan-dec	jan-dec
Attributable to the parent company's shareholders	-11	75	-60	79
Total comprehensive income for the year	-11	75	-60	79

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEK million	2024–12	2023–12	SEK million	2024–12	2023–12
ASSETS			EQUITY AND LIABILITIES		
Non-current assets			Equity		
<i>Intangible fixed assets</i>			<i>Restricted equity</i>		
Other intangible assets	2	1	Share capital	63	62
<i>Property, plant and equipment</i>			Statutory reserve	20	20
Furnishings and equipment	0	0	Total restricted equity	83	82
Fixed assets under construction	-	0	<i>Non-restricted equity</i>		
<i>Financial assets</i>			Share premium reserve	150	149
Participations in Group companies	155	155	Retained earnings	-46	-125
Participations in associated companies	5	5	Earnings for the period	-60	79
Deferred tax assets	0	2	Total non-restricted equity	45	103
Total assets	162	163	Total equity	128	185
Current assets			Non-current liabilities		
Receivables from subsidiaries	373	374	Interest-bearing liabilities	-	109
Current receivables	3	3	Other non-current liabilities	75	76
Cash & cash equivalents	64	60	Total non-current liabilities	75	185
Total current assets	439	436	Current liabilities		
TOTAL ASSETS	601	599	Trade accounts payable	2	4
			Liabilities, Group companies	282	219
			Interest-bearing liabilities	109	0
			Other liabilities	2	2
			Accrued expenses & prepaid income	4	5
			Total current liabilities	398	229
			TOTAL EQUITY AND LIABILITIES	601	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 December 2024 that are considered to have a significant effect on the consolidated accounts.

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.
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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		1 067 959	-45 807	1 022 152
Operating margin, %	= 100 x	$\frac{\text{EBIT}}{\text{Net sales}}$	-15 639		-1.5
Operating margin, pro rata, %	= 100 x	$\frac{\text{EBIT}}{\text{Pro rata sales}}$	-15 639		-1.5
Return on equity, %	= 100 x	$\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$	-43 631		-59.2
Return on capital employed, %	= 100 x	$\frac{\text{Earnings before income tax plus financial expenses}}{\text{Average capital employed}}$	-12 429		-1.8
Profit margin, %	= 100 x	$\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$	-52 286		-4.9
Interest coverage ratio		$\frac{\text{Operating profit/loss (RTM**)}}{\text{Financial expenses (RTM**)}}$	-15 639		-0.4
EBITDA, SEK thousand	= EBIT + Depreciations and impairments		-15 639	110 092	94 453

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 DECEMBER 2024

Net indebtedness/Net receivables*	= Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables		635 783	-110 987	524 796
Net indebtedness/EBITDA, SEK thousand	=	$\frac{\text{Net indebtedness}}{\text{EBITDA (RTM**)}}$	524 796		5.56
Quick ratio, %	= 100 x	$\frac{\text{Current assets excluding goods}}{\text{Current liabilities}}$	258 844		54.4
Equity/assets ratio, %	= 100 x	$\frac{\text{Equity}}{\text{Total assets}}$	54 633		5.6
Debt/equity ratio, %	= 100 x	$\frac{\text{Interest-bearing liabilities}}{\text{Equity}}$	635 783		1163.7
Debt/equity ratio, net, %	= 100 x	$\frac{\text{Net indebtedness}}{\text{Equity}}$	524 796		960.6
Equity per share, SEK	=	$\frac{\text{Equity}}{\text{Total number of outstanding shares as of closing day}}$	54 633		2.16

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

**Rolling 12-month

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

The Group's financial targets are under review.

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.

MOMENT GROUP AB

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FUTURE INFORMATION PUBLICATION DATES

The Annual Report for 2024 will be published on
the company's website on April 16, 2025
Interim Report Q1 2025 – 29 April 2025
Annual General Meeting – 21 May 2025
Interim report Q2 2025 – 18 July 2025
Interim report Q3 2025 – 18 November 2025

CONTACT FOR FURTHER INFORMATION

Martin du Hane, Group CEO

PART OF
**MOMENT
GROUP**

