

paradox
INTERACTIVE

INTERIM REPORT

JANUARY - MARCH 2024

*Please note that this is a translation for information purposes only – in case of any discrepancies between this version and the Swedish, the Swedish version shall prevail.



INTERIM REPORT

JANUARY - MARCH 2024

FIRST QUARTER

- Revenues amounted to MSEK 482.1 (MSEK 482.8), in level with the same period last year.
- Operating profit amounted to MSEK 154.4 (MSEK 155.7), a decrease by 1 %.
- Profit after financial items amounted to MSEK 165.0 (MSEK 157.1), and profit after tax amounted to MSEK 126.9 (MSEK 123.7).
- Cash flow from operating activities amounted to MSEK 136.9 (MSEK 244.6), and cash flow from investing activities amounted to MSEK -47.9 (MSEK -170.1). Cash flow from investing activities includes a positive effect of MSEK 130.5 (MSEK 0.0) from sales of short-term investments in bonds.
- By the end of the period cash amounted to MSEK 1,181.8 (MSEK 812.7).
- Earnings per share before dilution amounted to SEK 1.20 (SEK 1.17) and after dilution SEK 1.20 (SEK 1.16).
- Revenues in the quarter are mainly attributable to Cities: Skylines, Cities: Skylines II, Crusader Kings III, Hearts of Iron IV, and Stellaris.

IMPORTANT EVENTS IN THE FIRST QUARTER

- Millennia, developed by C Prompt Games, was released to PC.
- New downloadable content was released to games during the period; Legends of the Dead to Crusader Kings III, Trial of Allegiance to Hearts of Iron IV, Primal Fury to Age of Wonders 4 and Beach Properties to Cities: Skylines II.
- New ports were released during the period, Across the Obelisk to Nintendo Switch.
- The new game Prison Architect 2, developed by Double Eleven, was announced.

COMMENTS BY THE CEO

Our core business has held a strong pace during the first period of the year, with good underlying sales, which gives a good result. We have a very strong foundation with a large cash position and a solid recurring cash flow. This gives us a good position for taking advantage of the opportunities that open up in a games market that is turbulent at the moment.

We have areas where we need to do better, not least, our games must maintain a good and consistent quality. In Cities: Skylines II in particular, we are well aware that lately we have not met the players' expectations in this area; this will not stay the case. We have an amazing asset in our loyal player base whose great commitment makes our games what they are, and we are putting a lot of effort into giving them the game that they deserve.

In the quarter, we released Millennia, our first historical 4X game. Although the initial reception was mixed, it's clear that many players appreciated the game's core mechanics, and we believe that there is a lot of potential to develop. The game was also important in another aspect: it is our first step into a new niche that we have been interested in for a long time, and the release gives us many new insights about both the players and the game type, creating a base from which we can continue to evolve in the genre.

The rest of the year will be exciting. In the near future we have a good range of expansions planned for our games and we will release both Foundry and Life by You in Early Access. Both games are, in different ways, interesting releases in new territories for us within the broader management and simulation genres.

We know what our growth and improvement areas are, and with our foundation and the teams' commitment, we look forward to what is ahead of us.

Fredrik Wester, CEO

PARADOX INTERACTIVE AT A GLANCE

Paradox Interactive is one of the premier developers and publishers of strategy and management games for PC and consoles. By developing long-lived games with downloadable content, renewing its game portfolio with engaging games and having a close relationship to its players, the company creates the strategy and management segments' best gaming experiences.

The group today consists of publishing business and six studios in six countries that develop gaming experiences for the company's over six million monthly active players. Amongst its most important active games are Cities: Skylines II, Hearts of Iron IV, Crusader Kings III, Europa Universalis IV, Victoria 3, Stellaris and Age of Wonders 4.

Paradox strives for a healthy profit margin, a stable operating cash flow and strong growth. Thus, enabling stable operations and continuous investments in the company's future.

6+

Million MAU

10

Games in pipeline

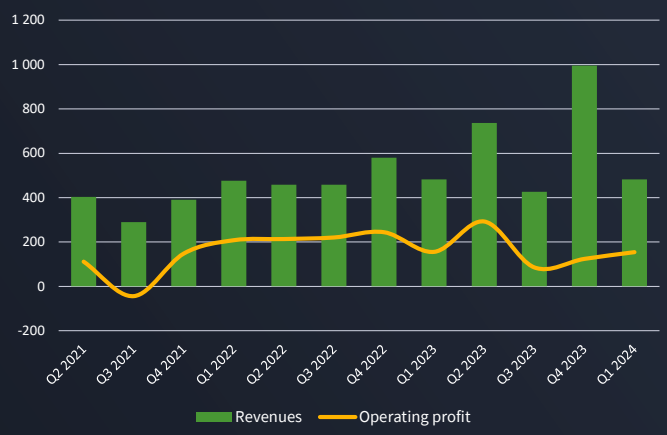
25 %

R12 profit margin

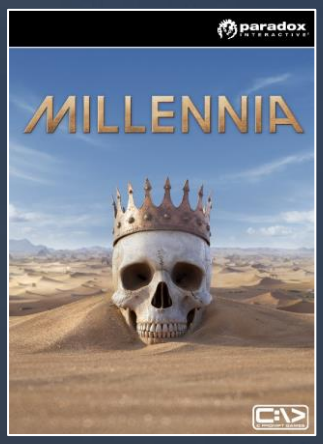
Rolling 12 month revenues and operating profit



Quarterly revenues and operating profit



RELEASES IN THE PERIOD



MILLENNIA

Release date: 26 March 2024

Platforms: PC

Price: USD 39.99

Description: Create your own nation in Millennia, a historical turn-based 4X game that challenges your strategic prowess Set the course of history and experience different timelines in every playthrough as you write an epic story through your actions.

Publisher: Paradox Interactive

Developer: C Prompt Games



CRUSADER KINGS III: LEGENDS OF THE DEAD

Release date: 4 March 2024

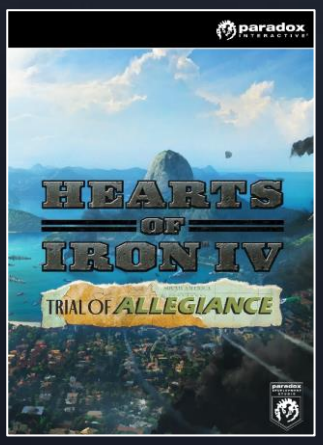
Platforms: PC

Price: USD 19.99

Description: What good are grand accomplishments and heroic deeds if no one sings of them after you have gone? A royal legacy is only useful, after all, if it can provide cover and legitimacy for those who come after you. Live on in the memory of your subjects and rivals in Legends of the Dead.

Publisher: Paradox Interactive

Developer: Paradox Development Studio



HEART OF IRON IV: TRIAL OF ALLEGIANCE

Release date: 7 March 2024

Platforms: PC

Price: USD 19.99

Description: Write new alternate histories of the globe's most dramatic conflict in Trial of Allegiance, a new country pack for Hearts of Iron IV. Explore and dominate a world where the strife of the Second World War threatens the safety and security of South American nations.

Publisher: Paradox Interactive

Developer: Paradox Development Studio



AGE OF WONDERS 4: PRIMAL FURY

Release date: 27 February 2024

Platforms: PC, Xbox Series X|S, Playstation 5

Price: USD 9.99

Description: Harness the power of nature in the Age of Wonders 4: Primal Fury content pack. Channel the spirit of your favorite animal with the Primal culture, ride a mammoth or a crocodile into battle, and wield the powers of the Naga lords!

Publisher: Paradox Interactive

Developer: Triumph Studios



CITIES: SKYLINES II: BEACH PROPERTIES

Release date: 25 March 2024

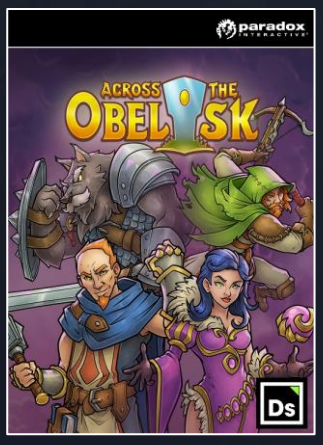
Platforms: PC

Price: USD 9.99

Description: Bring life to your city's waterfronts with Beach Properties. Specializing in residential buildings that kiss the water's edge, this Asset Pack brings the tranquility and beauty of coastal living to your city.

Publisher: Paradox Interactive

Developer: Colossal Order



ACROSS THE OBELISK (PORT)

Release date: 21 March 2024

Platforms: Nintendo Switch

Price: USD 24.99

Description: Set forth in a co-op roguelite deckbuilder where every choice matters! Craft decks of breathtaking power. Journey alone or with up to three friends. Plot your party's path to glory and face powerful enemies in deep tactical combat on your quest to save the kingdom of Senenthia in Across the Obelisk!

Publisher: Paradox Interactive

Developer: Dreamsite Games

FINANCIAL OVERVIEW

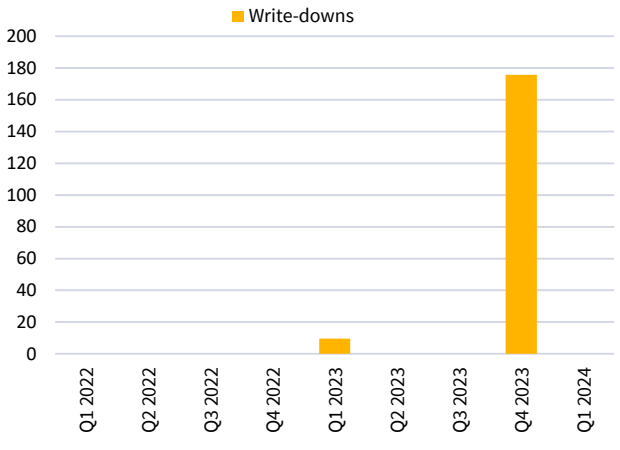
REVENUE AND PROFIT FIRST QUARTER

Revenues amounted to MSEK 482.1 (MSEK 482.8), in level with the same period last year. Millennia, developed by C Prompt Games, was released to PC. New downloadable content was released to games during the period; Legends of the Dead to Crusader Kings III, Trial of Allegiance to Hearts of Iron IV, Primal Fury to Age of Wonders 4 and Beach Properties to Cities: Skylines II. New ports were released during the period; Across the Obelisk to Nintendo Switch. Revenues in the quarter are mainly attributable to Cities: Skylines, Cities: Skylines II, Crusader Kings III, Hearts of Iron IV, and Stellaris.

Cost of goods sold amounted to MSEK 268.1 (MSEK 263.1), attributable to game development, development support, operation and maintenance of games, costs of licenses, brands, and similar rights, as well as royalties and revenue based earn-outs to development studios and external rights holders.

Amortisation of released games amounted to MSEK 120.1 (MSEK 109.7). Amortisations have increased as a result of releases of new games and downloadable content.

Write-downs for the period within cost of goods sold amount to MSEK 0.0 (MSEK 9.6).



Amortisations of licenses, brands, and similar rights amounted to MSEK 13.6 (MSEK 22.2).

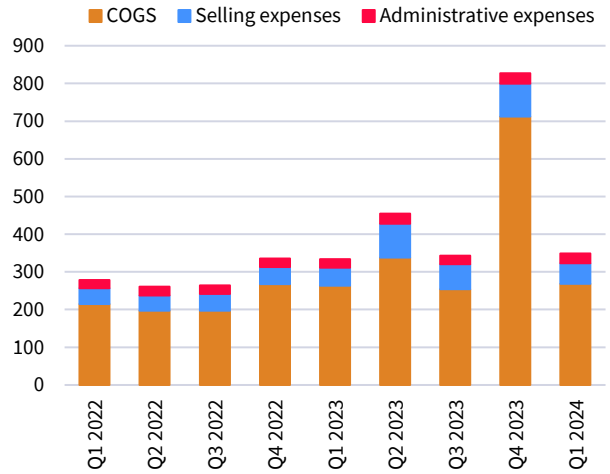
In addition to depreciation, amortisation and write-downs within the item, a total of MSEK 125.9 (MSEK 112.5) was expensed regarding non-capitalised development costs, development support, operation and maintenance of games, royalties and revenue based earn-outs.

Non-capitalised development costs have increased compared with the comparison period as a result of a greater number of games where capitalisation begins in a later development phase compared to the previous year. Costs for development support, operation and maintenance of games are at level with the comparison period.

Royalties and revenue based earn-outs have increased compared to the comparison period due to the release of Age of Wonders 4, developed by Triumph Studios. Age of Wonders 4 was released in May 2023, and is a part of the revenue based earn-outs for the sellers of Triumph Studios until April 2026.

Selling expenses for the period amounted to MSEK 54.7 (MSEK 47.9)

Administrative expenses for the period amounted to MSEK 26.0 (MSEK 22.8). Costs for administration are generally unchanged over time and are relatively unaffected by other operations.



Other income amounted to MSEK 21.7 (MSEK 6.8), and other expenses to MSEK -0.6 (MSEK -0.2). Other income and other expenses consist primarily of exchange rate

effects on the group's cash and cash equivalents, operating receivables, and operating liabilities during the quarter.

Operating profit amounted to MSEK 154.3 (MSEK 155.7).

Financial income amounted to MSEK 12.2 (MSEK 4.5) and mainly consists of interest income from bank accounts and interest income from short-term investments of excess cash. Financial expense amounted to MSEK 1.7 (MSEK 3.0) and consists of calculated interest on lease liabilities.

Profit after financial items amounted to MSEK 165.0 (MSEK 157.1), and profit after tax amounted to MSEK 126.9 (MSEK 123.7).

FINANCIAL POSITION

Capitalised development amounted to MSEK 1,521.7 (MSEK 1,698.8) by the end of the period. The item refers to both games that have not yet been released and games that have been released and subsequently amortised.



Licenses, brands, and similar rights amounted to MSEK 94.4 (MSEK 138.7).

Goodwill amounted to MSEK 23.2 (MSEK 22.7) attributable to the acquisition of Iceflake Studios.

Right-of-use assets for offices amounted to MSEK 98.0 (MSEK 130.2).

Shares in associates amount to MSEK 0.0 (MSEK 36.7) by the end of the period, the change is attributable to the sale of Seattle-based Hardsuit Labs.

Accounts receivable amounted to MSEK 278.1 (MSEK 188.7).

Bonds amount to MSEK 68.2 (MSEK 0.0) at the end of the period. All bonds are short-term and constitute investments of excess cash.

Cash and cash equivalents amounted to MSEK 1,181.8 (MSEK 812.7).

Equity amounts to MSEK 2,759.8 (MSEK 2,422.6).

Long-term lease liabilities amount to MSEK 63.3 (MSEK 97.8) consisting of liabilities for office premises.

Deferred tax liabilities amount to MSEK 141.8 (MSEK 130.6), mainly relating to untaxed reserves and intangible assets from acquisitions.

Short-term lease liabilities amount to MSEK 30.3 (MSEK 36.8) consisting of short-term liabilities for office premises.

Accrued expenses and prepaid income amounts to MSEK 404.8 (MSEK 354.9) by the end of the period. Prepaid revenue is higher compared to the previous year.

CASH FLOW FIRST QUARTER

Cash flow from operating activities amounted to MSEK 136.9 (MSEK 244.6), primarily attributable to the operating profit, adjusted for depreciation, amortisation and write-downs. Cash flow from investing activities amounted to MSEK -47.9 (MSEK -170.1). Cash flow from investing activities includes a positive effect from sales of short-term investments in bonds. Cash flow from financing activities amounted to MSEK -9.4 (MSEK -8.9) relating mainly to amortisation of lease liabilities for office premises.

RELATED PARTY TRANSACTIONS

No transactions have taken place between the group and related parties that have affected the group’s position and results.

PARENT COMPANY FIRST QUARTER

The parent company houses the publishing business. Within the publishing business, the parent company buys development services from both external and wholly owned development studios and pays royalties to these where applicable. The parent company also

provides administrative services to the subsidiaries. All in all, this leads to the parent company's turnover to a large extent making up the group's total turnover.

The parent company has received a dividend of MSEK 26.1 from the subsidiary Harebrained Schemes that that was met by a write-down of shares in subsidiaries with the same amount. Parent company revenues for the quarter amounted to MSEK 485.7 (MSEK 482.7). Operating profit amounted to MSEK 72.6 (MSEK 59.6). Profit after financial items amounted to MSEK 83.0 (MSEK 61.3). Profit after tax amounted to MSEK 61.6 (MSEK 48.6).

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting as well as RFR 1 and the annual accounts act. The parent company applies the Swedish Financial Reporting Board's recommendation RFR 2, accounting for legal entities. Accounting principles and calculation bases are in accordance with the principles applied in the company's most recent annual report. The carrying amount of the Group's long-term financial instruments valued at accrued acquisition value essentially corresponds to its fair value as the interest rate is in parity with current market interest rates. The carrying amount of the Group's short-term financial instruments valued at accrued acquisition value essentially corresponds to its fair value as the discounting effect is not significant. Accounting principles and calculation bases are in accordance with the principles applied in the company's most recent annual report.

RISKS AND UNCERTAINTIES

Paradox is, like most companies, exposed to certain risks in its operations. The risks and uncertainties are described in the Annual Report for 2023, page 32. Risks to be specifically mentioned include a dependency on key employees, dependency on a few sales partners, delays of game projects, low revenues from game releases, and foreign currency. These risks and uncertainties may have a direct or indirect impact on the group's financial position and results.

FINANCIAL CALENDAR

Annual General Meeting 2024	2024-05-15
Interim report January-June 2024	2024-07-25
Interim report January-September 2024	2024-10-31
Year-end report 2024	2025-02-06

CONTACT

Additional information about the company can be found on the corporate website www.paradoxinteractive.com. The company can be contacted by e-mail, ir@paradoxinteractive.com, or by post Paradox Interactive AB, Magnus Ladulåsgatan 4, 118 66, Stockholm, Sweden.

ASSURANCE BY THE BOARD OF DIRECTORS

The board of directors hereby provide an assurance that the interim report provides a true and fair view of the parent company's and the group's business, positions, and earnings, and describe the significant risks and uncertainties faced by the companies making up the group.

Stockholm April 25, 2024

The Board of Directors

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

This information is information that Paradox Interactive AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication 08:00 CEST on 25 April 2024.

KEY FIGURES FOR THE GROUP

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Revenues, KSEK	482,099	482,777	2,642,107
Operating profit, KSEK	154,370	155,699	657,868
Profit after financial items, KSEK	164,957	157,138	687,759
Profit after tax, KSEK	126,864	123,711	530,625
Operating margin	32%	32%	25%
Profit margin	34%	33%	26%
Equity/assets ratio	78%	75%	73%
Equity per share before dilution, SEK	26.13	22.94	24.81
Equity per share after dilution, SEK	26.13	22.76	24.75
Earnings per share before dilution, SEK	1.20	1.17	5.02
Earnings per share after dilution, SEK	1.20	1.16	4.99
Number of shares by the end of the period before dilution	105,623,025	105,619,209	105,623,025
Number of shares by the end of the period after dilution	105,623,025	106,424,759	105,885,175
Average number of shares before dilution	105,623,025	105,619,209	105,621,117
Average number of shares after dilution	105,656,009	105,870,901	106,153,901
Average number of employees	594	665	649

For definitions of key figures, see the annual report.

INCOME STATEMENT, GROUP (KSEK)

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Revenues	482,099	482,777	2,642,107
Cost of goods sold	-268,070	-263,072	-1,567,321
Gross profit	**214,029**	**219,706**	**1,074,786**
Selling expenses	-54,672	-47,855	-291,180
Administrative expenses	-26,046	-22,838	-99,225
Other income	21,694	6,842	20,916
Other expenses	-635	-155	-47,428
Operating profit	**154,370**	**155,699**	**657,868**
Profit from shares in associated companies	-	-	15,440
Financial income	12,244	4,466	25,086
Financial expense	-1,657	-3,027	-10,635
Profit after financial items	**164,957**	**157,138**	**687,759**
Tax	-38,093	-33,427	-157,134
Profit for the period	**126,864**	**123,711**	**530,625**
Profit for the period is attributable to the shareholders of the parent company.			
Earnings per share before dilution, SEK	1.20	1.17	5.02
Earnings per share after dilution, SEK	1.20	1.16	4.99

OTHER COMPREHENSIVE INCOME, GROUP (KSEK)

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Profit for the period	126,864	123,711	530,625
Other comprehensive income			
Items that may be reclassified to profit or loss			
Translation differences	8,922	4,737	2,493
Other comprehensive income	**8,922**	**4,737**	**2,493**
Total comprehensive income for the period	**135,785**	**128,449**	**533,118**
Profit for the period is attributable to the shareholders of the parent company.			

BALANCE SHEET, GROUP (KSEK)

	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Non-current assets			
Capitalised development	1,521,718	1,698,824	1,463,202
Licenses, brands and similar rights	94,428	138,666	105,532
Goodwill	23,214	22,713	22,350
Property and equipment	11,659	16,942	13,034
Right-of-use assets	97,954	130,156	112,515
Investments in associates	-	36,708	-
Other long term assets	18,741	18,712	18,691
Total non-current assets	**1,767,714**	**2,062,720**	**1,735,323**
Current assets			
Accounts receivable	278,098	188,651	358,219
Tax assets	7,207	36,953	63,251
Other receivables	156,331	43,967	70,420
Prepaid expenses and accrued revenue	88,752	69,452	57,837
Bonds	68,247	-	197,051
Cash and cash equivalents	1,181,826	812,708	1,098,025
Total current assets	**1,780,462**	**1,151,731**	**1,844,803**
TOTAL ASSETS	**3,548,176**	**3,214,451**	**3,580,126**
EQUITY AND LIABILITIES			
Equity			
Share capital	528	528	528
Other capital contributed	29,748	29,542	29,748
Reserves	31,605	29,914	22,684
Retained earnings	2,697,927	2,362,637	2,567,495
Total equity	**2,759,808**	**2,422,621**	**2,620,455**
Long-term liabilities			
Lease liabilities	63,341	97,794	75,997
Deferred tax liabilities	141,754	130,640	144,044
Total long-term liabilities	**205,095**	**228,434**	**220,041**
Current liabilities			
Accounts payable	74,798	52,779	52,481
Current tax liabilities	13,820	83,300	95,427
Lease liabilities	30,303	36,751	32,583
Other liabilities	59,568	35,688	65,275
Accrued expenses and prepaid revenues	404,783	354,877	493,864
Total current liabilities	**583,273**	**563,395**	**739,630**
TOTAL EQUITY AND LIABILITIES	**3,548,176**	**3,214,451**	**3,580,126**

CHANGE IN GROUP EQUITY (KSEK)

	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
At the beginning of the period 2024-01-01	528	29,748	22,684	2,567,495	2,620,455
Profit for the period				126,864	126,864
Other comprehensive income					
Translation difference			8,922		8,922
Total other comprehensive income	**-**	**-**	**8,922**	**-**	**8,922**
Total comprehensive income	**-**	**-**	**8,922**	**126,864**	**135,785**
Transactions with owners					
Share-based payments staff	-	-	-	3,568	3,568
Total transactions with owners	**-**	**-**	**-**	**3,568**	**3,568**
AT THE END OF THE PERIOD 2024-03-31	**528**	**29,748**	**31,605**	**2,697,927**	**2,759,808**

	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
At the beginning of the period 2023-01-01	528	29,542	25,176	2,237,131	2,292,377
Profit for the period				123,711	123,711
Other comprehensive income					
Translation difference			4,737		4,737
Total other comprehensive income	**-**	**-**	**4,737**	**-**	**4,737**
Total comprehensive income	**-**	**-**	**4,737**	**123,711**	**128,449**
Transactions with owners					
Share-based payments staff	-	-	-	1,795	1,795
Total transactions with owners	**-**	**-**	**-**	**1,795**	**1,795**
AT THE END OF THE PERIOD 2023-03-31	**528**	**29,542**	**29,914**	**2,362,637**	**2,422,621**

CASH FLOW STATEMENT, GROUP (KSEK)

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Cash flow from operations			
Operating profit	154,370	155,699	657,868
Adjustment of depreciation, amortisation and write-downs	144,808	153,617	990,312
Other adjustments	3,488	-2,215	6,079
Interest received	869	4,466	25,086
Interest paid	-1,657	-3,027	-10,635
Tax paid	-66,476	-56,881	-184,436
Cash flow before changes in working capital	**235,402**	**251,659**	**1,484,275**
Changes in working capital			
Change in current receivables	-26,184	54,647	-138,630
Change in current liabilities	-72,308	-61,682	106,196
Cash flow from current operations	**136,910**	**244,624**	**1,451,842**
Investing activities			
Cash flow from sales of associated companies	-	-	53,174
Investments in capitalised development	-178,241	-169,135	-676,045
Investments in licenses, brands and similar rights	-	-	-27,103
Investments in equipment	-74	-924	-3,050
Investments in bonds	-	-	-336,355
Sales of bonds	130,450	-	141,100
Cash flow from investing activities	**-47,865**	**-170,059**	**-848,278**
Financing activities			
Amortisation of lease liability	-9,493	-8,917	-37,722
Paid dividend	-	-	-211,238
Cash flow from financing activities	**-9,493**	**-8,917**	**-248,960**
Cash flow for the period	79,553	65,648	354,603
Cash and cash equivalents at the beginning of the period	1,098,025	747,506	767,561
Exchange rate effect	4,249	-445	-4,084
Cash and cash equivalents at the end of the period	**1,181,826**	**812,708**	**1,098,025**

INCOME STATEMENT, PARENT COMPANY (KSEK)

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Revenues	485,688	482,655	2,647,805
Cost of goods sold	-357,209	-358,992	-1,962,066
Gross profit	**128,479**	**123,663**	**685,739**
Selling expenses	-51,286	-44,267	-272,670
Administrative expenses	-25,717	-22,316	-99,437
Other income	21,431	2,522	15,260
Other expenses	-277	-	-46,926
Operating profit	**72,630**	**59,602**	**281,967**
Profit from shares in associated companies	-	-	35,381
Financial income	11,063	3,667	20,769
Financial expense	-701	-2,001	-7,003
Profit after financial items	**82,992**	**61,269**	**331,113**
Year-end appropriations	-	-	100,000
Tax	-21,369	-12,621	-97,573
Profit for the year and total income for the year	**61,623**	**48,648**	**333,541**

BALANCE SHEET, PARENT COMPANY (KSEK)

	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Non-current assets			
Capitalised development	1,131,625	1,406,826	1,098,525
Licenses, brands and similar rights	31,976	30,962	34,855
Property and equipment	4,769	9,405	6,143
Shares in subsidiaries	279,742	305,812	305,812
Investments in associates	-	16,766	-
Other long term assets	17,393	17,393	17,393
Total non-current assets	**1,465,505**	**1,787,164**	**1,462,726**
Current assets			
Accounts receivable	269,056	178,680	350,400
Receivables from group companies	1,421	1,805	19,144
Tax assets	3,657	36,953	58,560
Other receivables	131,759	37,477	65,968
Prepaid expenses and accrued revenues	94,875	66,817	64,945
Bonds	68,247	-	197,051
Cash and cash equivalents	1,102,936	652,021	780,059
Total current assets	**1,671,951**	**973,751**	**1,536,126**
TOTAL ASSETS	**3,137,456**	**2,760,915**	**2,998,853**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	528	528	528
Capitalised development reserve	1,131,625	1,406,826	1,098,525
Non-restricted equity			
Share premium reserve	29,748	29,542	29,748
Retained earnings	727,574	317,321	423,566
Profit for the period	61,623	48,646	333,541
Total equity	**1,951,099**	**1,802,863**	**1,885,908**
Untaxed reserves	**605,000**	**485,000**	**605,000**
Current liabilities			
Accounts payable	66,122	43,919	43,965
Liabilities to group companies	172,705	147,618	25,393
Other liabilities	3,854	3,610	4,122
Accrued expenses and prepaid revenues	338,677	277,905	434,465
Total current liabilities	**581,357**	**473,051**	**507,944**
TOTAL EQUITY AND LIABILITIES	**3,137,456**	**2,760,915**	**2,998,853**

NOTES (KSEK)

NOTE 1. SEGMENT REPORTING

Group Management has determined the operating segments based on the information processed by the CEO and which is the basis for making strategic decisions. The operations consist of one segment.

Group revenue from clients based on where the distributor is located is divided into the following geographical areas;

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
USA	405,762	424,456	2,285,109
Sweden	18,516	2,069	49,873
Rest of Europe	49,686	44,877	258,575
Rest of the World	8,135	11,376	48,550
Total	**482,099**	**482,777**	**2,642,107**

During the quarter MSEK 380.6 (MSEK 313.8) of the group's revenue came from one and the same platform.

Group revenue divided into major product categories;

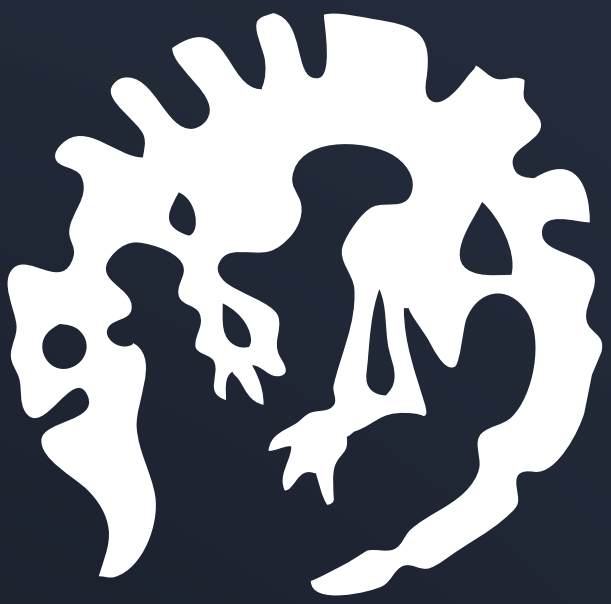
	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
PC	404,348	389,954	2,202,494
Console	57,729	56,954	310,562
Mobile	13,173	18,174	65,756
Other	6,849	17,695	63,295
Total	**482,099**	**482,777**	**2,642,107**

Prepaid revenue amounted to MSEK 239.6 (MSEK 191.5) at the end of the period. Of these, MSEK 239.6 is expected to be reported as revenue during the next 12-month period, and MSEK 0.0 within 24 months.

The revenues for the quarter include MSEK 60.6 (MSEK 89.6) which were included in prepaid revenue at the beginning of the period.

NOTE 2. DEPRECIATIONS, AMORTISATIONS AND WRITE-DOWNS BREAKDOWN PER FUNCTION

	2024-01-01 2024-03-31	2023-01-01 2023-03-31	2023-01-01 2023-12-31
Cost of goods sold	142,195	150,557	980,561
Selling expenses	889	1,075	3,119
Administrative expenses	1,723	1,986	6,633
Total	**144,808**	**153,617**	**990,312**



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