



INTERIM REPORT
APRIL – JUNE 2021



**WICKET
GAMING**

SUMMARY OF THE SECOND QUARTER

1 APRIL – 30 JUNE 2021

- Net sales amounted to TSEK 0 (19).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to TSEK -2,078 (-1,104).
- Net loss after financial items amounted to TSEK -2,128 (-1,105).
- Earnings per share amounted to SEK -0.78 (-0.03) before dilution and SEK -0.74 (-0.03) after dilution.

Adjusted figures excluding exceptional one-off costs related to the listing on Spotlight Stock Market:

- Earnings before interest, taxes, depreciation and amortisation (EBITDA): TSEK -1,073.
- Net loss after financial items: TSEK -1,123.
- Earnings per share: SEK -0.41 (-0.03) before dilution and SEK -0.39 (-0.03) after dilution.

Significant events during the second quarter:

Cricket Manager

The development of Wicket Gaming's first game title, Cricket Manager, continued during the second quarter and is proceeding according to plan in all material respects.

Approval for listing

On 18 June, Wicket Gaming received conditional approval from Spotlight Stock Market of the company's application for trading of the company's shares on Spotlight Stock Market. The conditionality related to the requirement on working capital and ownership dispersion. As part of the listing process, the company underwent a due diligence process on behalf of Spotlight Stock Market. The due diligence report found that the company satisfied the requirements for listing. Prior to the listing, the company's employees and board members completed Spotlight Stock Market's course on stock market rules.

Significant events after the end of the period:

Oversubscribed new share issue

Prior to the listing, Wicket Gaming carried out a new share issue directed at the general public in July. The subscription price was SEK 7. The new share issue was oversubscribed by 346%. Through the offering and exercise of the over-allotment option, the company received total issue proceeds of approximately SEK 21.2 million before deduction of issue expenses of approximately SEK 1.5 million. SEK 1 million of the issue proceeds were paid by way of offset. Through the offset, the item "other liabilities" in the balance sheet was reduced by the same amount (see page 7).

Listing on the stock market

On 22 July, trading in the company's share on Spotlight Stock Market commenced. The share closed at the price of SEK 9.15, which equated to an upswing of 30.71% compared with the subscription price.

Collaboration agreement with renowned game and design studios

In July, the company signed a collaboration agreement with the game developer Linked Dimensions and the graphic studio Unger & Fiedler, both of which are part of the Wegesrand Group.

CEO STATEMENT

I would like to once again welcome all new shareholders to Wicket Gaming, and I look forward with great optimism to an intensive and exciting autumn, a period during which the launch of our first title, Cricket Manager, will be in focus.

"...achieving 10 million downloads by the end of 2022."

India is the largest cricket market in the world and is currently growing with around 60 million new mobile users per year. The market potential is enormous, and we see good opportunities to become a leading player in the manager game genre in India. We are now increasing our goal for Cricket Manager to that of achieving 10 million downloads by the end of 2022.

We have now accelerated the production of Cricket Manager through our latest collaboration with Linked Dimensions and Unger & Fiedler. Furthermore, thanks to the in-depth collaboration with these business partners, we see an opportunity to strengthen our pipeline / game portfolio and have initiated discussions regarding game number two.

"...offensive, acquisition-driven strategy..."

The Board of Directors has adopted an offensive, acquisition-driven strategy with the aim of establishing a strong market position in relevant target markets such as India. In this context we aim to thoroughly explore the lie of the land in the gaming and media segment and to identify acquisition candidates that can add value through synergies and growth potential.

Our decision to now broaden our ambition level with an acquisition-driven strategy entails a number of new opportunities. Through the knowledge and experience possessed by Wicket Gaming, we are convinced that we can realise our vision of becoming a strong operator, in particular in the fast-growing Indian mobile games market.

Let's go!

*Eric De Basso, CEO
Wicket Gaming AB*



WICKET GAMING

10,00 EUR
23,00 EUR
REST
HEALTH
MORALE

TOP LIST
1
2
3
CUP
TRANSFER
CLUB
TEAM
ARENA
QUESTS

BRONZE CUP
WIN 500 COINS
01:28:33
CUPS
13:25:56
YOUR SCORE 120
REWARDS

QUESTS
ARENA
TEAM
CLUB
TRANSFER

QUESTS
ARENA
TEAM
CLUB
TRANSFER

QUESTS
ARENA
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CLUB
TRANSFER

The Share

Wicket Gaming AB was listed on Spotlight Stock Market on 22 July 2021. Spotlight Stock Market is a securities company under the supervision of the Swedish Financial Supervisory Authority and operates a trading platform (MTF). The company's ticker is WIG, and the ISIN code is SE0015811377.

The number of shares in Wicket Gaming, after the new share issue that took place prior to the listing, is 5,752,676 shares.

List of shareholders

A list of shareholders can be obtained via the company's website www.wicketgaming.com.

Number of shares at the end of the period (prior to listing)

Number of shares outstanding as of 31/12/2019: 33,327,313 shares

Number of shares outstanding as of 30/06/2020: 33,327,313 shares

Number of shares outstanding as of 31/12/2020: 49,526,755 shares

Number of shares outstanding as of 30/06/2021: 2,726,338 shares*

**Adjusted for new issue of 5,000,005 shares and reverse stock split 1:20.*

Accounting principles

This interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3). This report has been prepared in accordance with the same accounting principles applied in the preparation of the annual report for the financial year ended 31/12/2020.

No consolidated financial statements have been prepared, as the subsidiary company in Thailand is in the process of being wound up and is of no material consequence.

Review by auditor

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

Financial calendar

Interim Report July – September (Q3)	25/11/2021
Interim Report October – December (Q4)	25/02/2022
Annual Report	01/04/2022

Dividend

It was resolved at the Annual General Meeting on 16 March 2021 that no dividend will be paid for the 2020 financial year.

Information

This information is information that Wicket Gaming AB is obligated to publish pursuant to the EU's market abuse regulation. The information was provided under the auspices of the above contact person (CEO), for publication on 25/08/2021 at 08:00.

INCOME STATEMENT

SEK	01/04/2021 - 30/06/2021	01/04/2020 - 30/06/2020	01/01/2021 - 30/06/2021	01/01/2020 - 30/06/2020	01/01/2020 - 31/12/2020
Net sales	0	18,957	853	32,771	33,588
Own work capitalised	662,369	227,697	1,095,295	347,697	707,697
Other income			1,950		7,294
Operating income	662,369	246,654	1,098,098	380,468	748,579
Services purchased	-45,149	-245,014	-105,025	-470,195	-1,158,376
Other external expenses	-2,103,665	-908,793	-3,241,522	-1,321,049	-2,544,081
Personnel expenses	-587,660	-197,130	-1,127,962	-556,169	-838,947
Other operating expenses	-3,696	-52	-7,366	-233	-842,051
Operating expenses	-2,740,170	-1,350,989	-4,481,875	-2,347,646	-5,383,455
Net operating loss	-2,077,802	-1,104,335	-3,383,777	-1,967,178	-4,634,876
Result from participations in group companies	0		0		-174,882
Interest income	0		0	0	0
Interest expenses	-50,000	-373	-50,008	-422	-8,061
Net loss after financial items	-2,127,802	-1,104,708	-3,433,785	-1,967,600	-4,817,819
Net loss before tax	-2,127,802	-1,104,708	-3,433,785	-1,967,600	-4,817,819
Net loss for the period	-2,127,802	-1,104,708	-3,433,785	-1,967,600	-4,817,819

BALANCE SHEET

SEK	2021-06-30	2020-06-30	2020-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalised expenditure for development and similar work	10,843,377	347,697	9,748,082
<i>Financial fixed assets</i>			
Participations in group companies	0	147,882	0
Receivables from group companies	0	9,882,436	0
Total fixed assets	10,843,377	10,378,015	9,748,082
Current assets			
<i>Current receivables</i>			
Other receivables	451,765	120,833	105,667
Prepaid expenses and accrued income	43,203	788	962
<i>Cash and cash equivalents</i>			
	368,054	69,767	822,581
Total current assets	863,022	191,388	929,210
TOTAL ASSETS	11,706,399	10,569,403	10,677,292
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	2,726,338	1,666,366	2,226,338
New issue under registration	0	1,037,757	250,000
Reserve for development expenditure	10,843,377	347,697	9,748,082
<i>Non-restricted equity</i>			
Share premium reserve	22,771,701	17,921,069	21,420,781
Retained earnings	-25,298,227	-9,984,728	-19,385,113
Net loss for the period	-3,433,785	-1,967,600	-4,817,819
Total equity	7,609,404	9,020,561	9,442,269
<i>Provisions</i>			
Other provisions	641,345	0	641,345
<i>Current liabilities</i>			
Accounts payable	1,860,253	668,118	350,246
Other current liabilities	1,056,000	120	206,284
Accrued expenses and deferred income	539,397	907,604	37,148
Total liabilities	4,096,995	1,575,842	1,235,023
TOTAL EQUITY AND LIABILITIES	11,706,399	10,596,403	10,677,292

CASH FLOW STATEMENT

SEK	01/04/2021 - 30/06/2021	01/04/2020 - 30/06/2020	01/01/2021 - 30/06/2021	01/01/2020 - 30/06/2020	01/01/2020 - 31/12/2020
Operating activities					
Net loss after financial items	-2,077,801	-1,332,032	-3,383,785	-1,967,600	-4,817,819
Adjustments for non-cash items	-50,000	-373	0	0	1,658,848
Cash flow from operating activities before changes in working capital	-2,127,801	-1,332,405	-3,383,785	-1,967,600	-3,158,971
Cash flow from changes in working capital					
Increase (-) / Decrease (+) in operating receivables	705,521	-69,661	-56,118	9,212	24,205
Increase (+) / Decrease (-) in operating liabilities	1,915,216	911,119	2,479,751	1,218,050	235,885
Cash flow from operating activities	492,936	-490,947	-960,152	-740,338	-2,898,881
Investing activities					
Investments in intangible fixed assets	-662,368	-200,000	-1,095,295	-347,697	-707,697
Loans to group companies	0	0	0	-1,039,715	0
Cash flow from investing activities	-662,368	-200,000	-1,095,295	-1,387,412	-707,697
Financing activities					
New share issue	0	538,357	1,500,002	1,037,757	3,379,519
Issue expenses	0	0	-18,625	0	-110,120
Warrants	119,543	0	119,543	0	0
Cash flow from financing activities	119,543	538,357	1,600,920	1,037,757	3,269,399
Cash flow for the period	-49,889	-152,590	-454,527	-1,089,993	-337,179
Cash and cash equivalents at beginning of period	417,943	222,357	822,581	1,159,760	1,159,760
Cash and cash equivalents at end of period	368,054	69,767	368,054	69,767	822,581

STATEMENT OF CHANGES IN EQUITY

SEK	Share capital, new issue under reg.	Reserve for development expenditure	Share premium reserve	Retained earnings	Net loss for the period
Opening balance 01/01/2021	2,476,338	9,748,082	21,420,781	-19,385,113	-4,817,819
New share issue	250,000		1,250,002		
Issue expenses			-18,625		
Warrants			119,543		
Capitalisation of development expenditure		1,095,295		-1,095,295	
Transfer of loss for previous year				-4,817,819	4,817,819
Net loss for the period					-3,433,785
Closing balance 30/06/2021	2,726,338	10,843,377	22,771,701	-25,298,227	-3,433,785

Comments on the company's financial development during the second quarter

Figures in parentheses relate to the corresponding period in the previous year.

Net sales

Net sales for the period 1 April 2021 – 30 June 2021 amounted to TSEK 0 (19). The low level of net sales is attributable to the company's focus on product development during the period.

Operating expenses

Operating expenses during the second quarter increased to TSEK -2,740 (-1,351). The increase is primarily attributable to investments in the development of the Cricket Manager game and costs associated with the company's process for listing on Spotlight Stock Market. The costs associated with the listing process have largely occurred during the second quarter.

Net operating loss

The net operating loss (EBIT) amounted to TSEK 2,078 (-1,104) for the period, with earnings before interest, taxes, depreciation and amortisation (EBITDA) of TSEK -2,078, which is in line with the company's expectations. The increased loss is attributable to higher operating expenses, which are primarily due to one-off costs of TSEK 1,005 regarding the process for listing on Spotlight Stock Market. Adjusted EBIT for the second quarter, excluding one-off costs, amounted to TSEK -1,073 (-1,105).

Net loss for the period

The net loss for the period was TSEK -2,128 (-1,105).

Investments

Investments during the period amounted to TSEK 662 and were related to the development of the Cricket Manager game.

Intangible fixed assets

The company's intangible fixed assets consist of capitalised expenditure in the form of own work capitalised for development work performed by the company's own employees and external development costs. The acquisition cost for an internally generated fixed asset includes all directly attributable expenditures, which for the reported period are entirely attributable to salaries and invoiced costs. Intangible fixed assets are amortised on a straight-line basis over the estimated useful of the asset, which is reassessed on each balance sheet date. Ongoing projects are not amortised but are instead subject to impairment testing annually.

Provisions

The subsidiary company in Thailand is in the process of being wound up and is of no material consequence. The company

has made provision for all costs that are expected to arise in connection with the winding-up process.

Equity

In February, the company carried out a new share issue for a total of 250,000 shares (prior to the reverse stock split). Costs related to the company's new share issue, totalling TSEK 19, have been recognised directly against equity. Changes in equity are reported in a separate Statement of Changes in Equity in this report.

Cash flow

Cash flow after investments (adjusted for changes in working capital) increased as planned compared with the second quarter of 2020. The company is currently in an intensive phase of product development with regard to the Cricket Manager game. The company will continue to invest in product development and marketing in the coming months.

KEY PERFORMANCE INDICATORS

SEK	01/04/2021 - 30/06/2021	01/04/2020 - 30/06/2020	01/01/2021 - 30/06/2021	01/01/2020 - 30/06/2020	01/01/2020 - 31/12/2020
Net sales	0	18,957	853	32,771	33,588
EBITDA	-2,077,801	-1,104,335	-3,383,777	-1,967,178	-4,634,876
EBIT	-2,077,801	-1,104,335	-3,383,777	-1,967,178	-4,634,876
Net loss for the period	-2,127,801	-1,104,708	-3,433,785	-1,967,600	-4,817,819
Operating margin %	neg	neg	neg	neg	neg
Profit margin %	neg	neg	neg	neg	neg
Equity ratio at end of period %	65.0	85.1	65.0	85.1	88.4
Return on equity %	neg	neg	neg	neg	neg
Equity per share					
before dilution (SEK)	2.8 *	0.3	2.8 *	0.3	0.2
after dilution (SEK)	2.7	0.3	2.7	0.3	0.2
Earnings per share					
before dilution (SEK)	-0.78	-0.03	-1.26	-0.06	-0.10
after dilution (SEK)	-0.74	-0.03	-1.20	-0.06	-0.10
Number of shares at end of period					
before dilution	2,726,338 *	33,327,313	2,726,338 *	33,327,313	49,526,755
after dilution	2,866,338	33,327,313	2,866,338	33,327,313	49,526,755
Outstanding warrants **	140,000	0	140,000	0	0

*Adjusted for new issue of 5,000,005 shares, reverse stock split 1:20.

**Number of shares for which outstanding warrants can be exercised.

DEFINITIONS OF KEY PERFORMANCE INDICATORS

Net sales

Revenues from sales that are part of the company's normal operations.

EBITDA

Earnings before interest, taxes, depreciation and amortisation of fixed assets.

EBIT

Net operating profit before interest and taxes.

Net loss for the period

The company's total net loss after tax.

Operating margin

Net operating profit before financial items and taxes as a percentage of net sales.

Profit margin

Net profit after tax as a percentage of net sales.

Equity ratio

Equity as a percentage of total assets.

Return on equity

Net profit after tax as a percentage of equity.

Exceptional revenues and expenses

Exceptional revenues and expenses are revenues and expenses which, on account of their size or origin, deviate significantly from the normal course of business in the company. They are often one-off items.



**WICKET
GAMING**

***Wicket Gaming AB** is a Swedish game development company that was founded in 2015. The company's business idea is based on developing and distributing free-to-play (F2P) games in the sports genre based on proprietary brands. Since its establishment, the company has worked on the development of its first title, *Cricket Manager*, a cricket manager game for mobile devices in which players create and own their own cricket club and compete against other players across the globe. Wicket Gaming's vision is to become a world-leading developer of F2P manager games for mobile devices in the sports genre.*

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