



YEAR-END REPORT 2021

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**INTERIM REPORT
OCTOBER – DECEMBER 2021**

SUMMARY

Fourth quarter 01/01/2021 – 31/12/2021

- Net sales amounted to TSEK 0 (2).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to TSEK -2,646 (-2,269).
- Net loss after financial items amounted to TSEK -2,648 (-2,452).
- Earnings per share amounted to SEK -0.42 (-0.06) before dilution and SEK -0.41 (-0.06) after dilution.
- Investments during the period amounted to TSEK 3,945 (240).
- Cash flow for the period amounted to TSEK -7,125.

Twelve months 01/01/2021 – 31/12/2021

- Net sales amounted to TSEK 1 (34).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to TSEK -8,166 (-4,635).
- Net loss after financial items amounted to TSEK -8,221 (-4,818).
- Earnings per share amounted to SEK -1.33 (-0.11) before dilution and SEK -1.31 (-0.11) after dilution.
- Investments during the year amounted to TSEK 8,134 (708).
- Cash flow for the year amounted to TSEK 6,710.

Significant events during the fourth quarter:

Acquisitions

Wicket Gaming acquired the iGaming platform DFS King within Daily Fantasy Sports. The acquisition is part of the company's ambition to expand its iGaming operations and achieve a stronger position in Daily Fantasy Sports. Wicket Gaming signed a letter of intent with the German Wegesrand Group regarding the acquisition of all shares in Wegesrand with subsidiaries. The majority of the purchase price will be paid in the form of newly issued shares in Wicket Gaming.

Directed share issue

The company carried out a directed share issue of SEK 12 million, with the issue proceeds primarily intended for financing of the main part of the cash portion of the purchase price for the acquisition of the German gaming and media group Wegesrand. In addition, the new share issue is intended to secure the company's financial conditions for continued expansion of the company's business.

Cricket Manager

In December, the company commenced the launch phase of the game title Cricket Manager by launching the game in South Africa. After South Africa, Wicket Gaming intends to scale up the launch globally by releasing the game in countries where there is great interest in cricket.

Collaboration agreement with cricket star

Wicket Gaming entered into a collaboration agreement with the Indian cricket star Hardik Pandya regarding social media marketing. This collaboration represents an important building block in Wicket Gaming's launch plan for Cricket Manager and takes aim at the cricket star's 39 million followers on the social media channels Instagram, Facebook and Twitter.

Significant events after the end of the fourth quarter:

Collaboration agreements with cricket stars

Wicket Gaming entered into collaboration agreements with the Indian cricket star Jasprit Bumrah and the South African cricket star Abraham Benjamin de Villiers. The latter will also act as an ambassador and figurehead for Cricket Manager Pro with regard to social media marketing. These collaborations are based on reaching the cricket stars' followers on the social media channels Instagram, Facebook and Twitter.

CEO STATEMENT

We have now been listed for more than six months, and our ambitions are becoming increasingly clear. We have carried out a test launch of Cricket Manager Pro in the South African market and have received very positive feedback from users. We have assimilated this feedback and have implemented relevant amendments to the game based on user comments. There is no doubt that cricket is a sport full of emotions.

We have established an association with three global cricket stars – AB de Villiers, Hardik Pandya and Jasprit Bumrah – and we see scope for more such collaborations. Combined, these huge stars of the sport have more than 100 million followers on social media! The fact that AB de Villiers has chosen to go a step further and become a shareholder in Wicket Gaming is extremely gratifying. To the wider cricket world, AB de Villiers is perhaps the best cricketer to have played the sport in the past 100 years, and now we have the honour of associating this superstar with our own game, which is a huge marketing triumph for Wicket Gaming.

"The fact that AB de Villiers has chosen to go a step further and become part of the Wicket Gaming family is extremely gratifying"

The work involving Cricket Manager Pro is continuing, and we are now in the final phase of implementing adaptations based on user feedback and ensuring that AB de Villiers' presence in the app is optimally implemented. In the near future we will be able to present the date for our global launch plan, which will show the order in which we intend to release Cricket Manager Pro around the world. The marketing plan is currently being refined and also needs to be updated to reflect the specific marketing activities that AB de Villiers is to be part of. Naturally, AB de Villiers will play a prominent role in the marketing of the game through his 45 million followers on social media.

We retain our ambition of achieving 10 million downloads, and with AB de Villiers' decision to become a figurehead for the game and a future shareholder in our company, this ambition feels more than reasonable. We look forward to soon launching Cricket Manager Pro in the cricket market, particularly in the gigantic Indian cricket market. Our aim is to be able to present our second manager title during the second quarter of 2022.

"2022 will be our growth year"

The development of our Daily Fantasy Sport platform is continuing, and the platform is ready for launch during the second quarter of 2022. In this context we will focus on cross-marketing opportunities with Cricket Manager Pro, with the aim of creating additional revenue streams.

We have also reached the final phase of the process involving our acquisition of the Wegesrand Group, and if everything falls into place then Wicket Gaming will acquire turnover of approximately SEK 25 million, 23 employees, three game titles which are ready for launch during 2022, and an experienced management team. Wegesrand's current CEO has previously held the role of chairman of the German Games Industry Association. This contact network will be extremely important as we intend to scale up our ambitions of identifying exciting acquisition candidates in the European market during 2022.

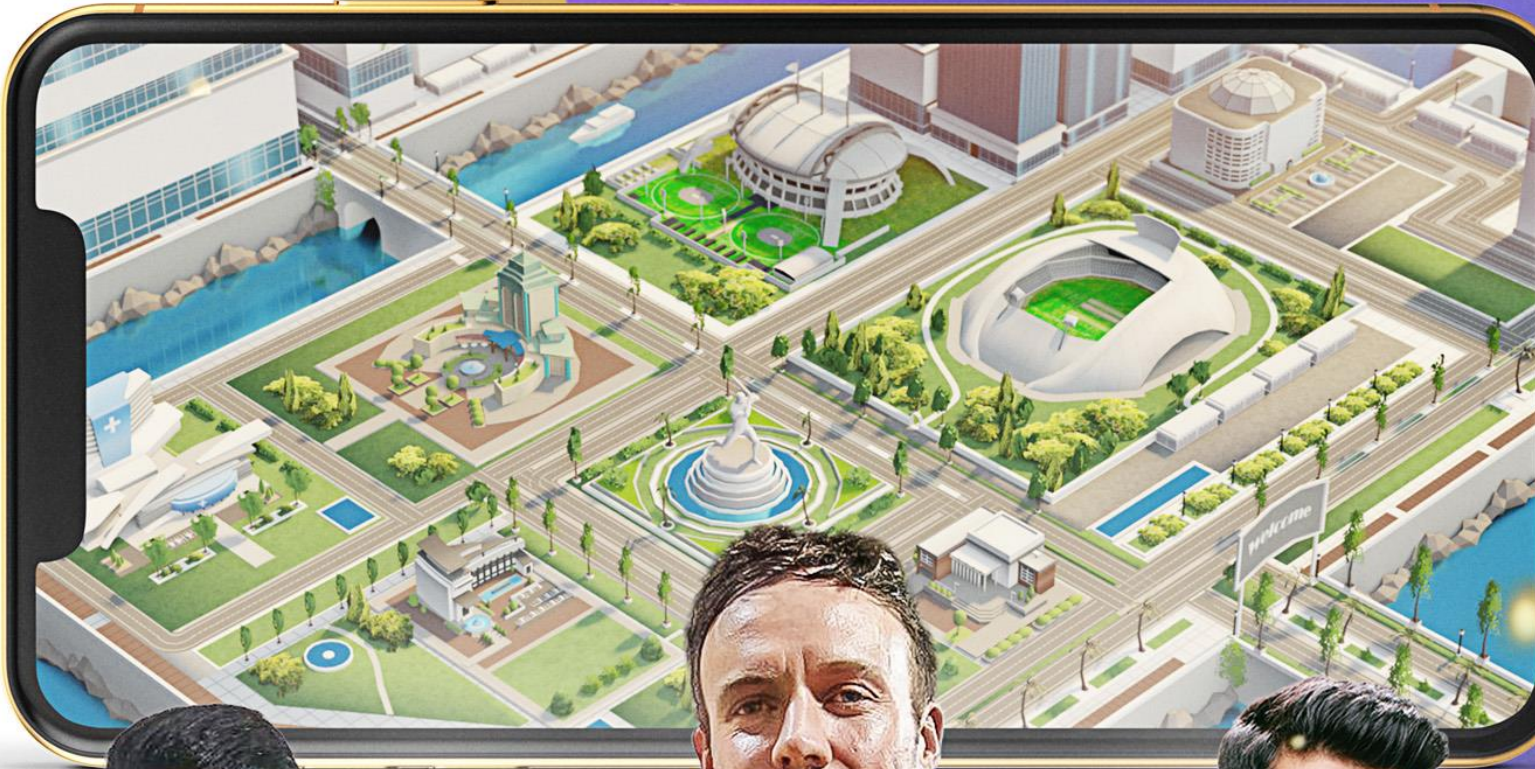
The company's financial performance in the fourth quarter is in line with our expectations. That said, the level of our investments in product development will decrease moving forward, entirely according to plan as the product is now in the final phase of its development.

We retain our ambition of reaching sales of SEK 100 million in 2022, and we shall achieve this through our ambitious acquisition strategy and the launch of Cricket Manager Pro.

Eric De Basso, CEO Wicket Gaming AB



CRICKET MANAGER PRO



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.

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

Number of shares outstanding as of 31/12/2019: 33,327,313 shares
Number of shares outstanding as of 31/12/2020: 44,526,755 shares*
Number of shares outstanding as of 31/12/2021: 6,263,316 shares**

**Correction to the previously reported figure of 49,526,755 shares.*

***Including reverse stock split 1:20, IPO of 3,026,338 shares, and directed share issue of 510,640 shares. The new shares were registered on 20/01/2022.*

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.

The going concern principle

A new share issue of SEK 12 million was carried out at the end of 2021, with the majority of the issue proceeds intended to facilitate the financing of the cash portion of the purchase price for the acquisition of the German gaming and media group Wegesrand, and to strengthen the company's financial conditions for expansion.

The assessment is that available cash and cash equivalents are sufficient to cover the expenses that will arise in the course of the company's operating activities during the next financial year. As the majority of the company's expenses relate to operating activities, an adaptation of the company's cost profile may be undertaken as necessary based on how the launch of the company's first game, Cricket Manager, proceeds, and based on the revenues received.

Review by auditor

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

Financial calendar

Annual Report	20/04/2022	
Interim Report January – March (Q1)		25/05/2022
Interim Report April – June (Q2)	25/08/2022	

Annual General Meeting 2022

Date: Tuesday, 25 May 2022.

Location: Blasieholmen Investment Group's premises at Birger Jarlsgatan 2, Stockholm.

Dividend

The company's Board of Directors proposes that no dividend be paid for the 2021 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 25/02/2022 at 08:00.

INCOME STATEMENT

SEK	01/10/2021 - 31/12/2021	01/10/2020 - 31/12/2020	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Net sales	13	2,059	870	33,588
Own work capitalised	3,945,452	240,000	8,102,218	707,697
Other income	21,092	4,822	1,950	7,294
Operating income	3,966,557	246,881	8,105,038	748,579
Services purchased	-64,997	-461,491	-235,177	-1,158,376
Other external expenses	-5,518,848	-1,015,684	-12,871,621	-2,544,081
Personnel expenses	-966,955	-197,130	-3,098,971	-838,947
Depreciation	-2,677	0	-4,463	0
Other operating expenses	-61,468	-842,051	-65,614	-842,051
Operating expenses	-6,614,945	-2,516,356	-16,275,846	-5,383,455
Net operating loss	-2,648,388	-2,269,475	-8,170,808	-4,634,876
Result from participations in group companies	0	-174,882	0	-174,882
Interest income	0	-7,639	0	0
Interest expenses	0	0	-50,074	-8,061
Net loss after financial items	-2,648,388	-2,451,996	-8,220,882	-4,817,819
Net loss before tax	-2,648,388	-2,451,996	-8,220,882	-4,817,819
Tax for the period	0	0	-139,867	0
Net loss for the period	-2,648,388	-2,451,996	-8,360,749	-4,817,819

BALANCE SHEET

SEK	2021-12-31	2020-12-31
ASSETS		
Subscribed capital unpaid	12,000,040	0
Fixed assets		
<i>Intangible fixed assets</i>		
Capitalised expenditure for development and similar work	17,850,302	9,748,082
<i>Tangible fixed assets</i>		
Computers	27,676	0
<i>Financial fixed assets</i>		
Participations in group companies	0	0
Receivables from group companies	0	0
Total fixed assets	29,878,018	9,748,082
Current assets		
<i>Current receivables</i>		
Other receivables	346,642	105,667
Prepaid expenses and accrued income	387,792	962
<i>Cash and cash equivalents</i>		
	7,532,607	822,581
Total current assets	8,267,041	929,210
TOTAL ASSETS	38,145,059	10,677,292

SEK	2021-12-31	2020-12-31
EQUITY AND LIABILITIES		
Equity		
<i>Restricted equity</i>		
Share capital	5,752,676	2,226,338
New issue under registration	510,640	250,000
Reserve for development expenditure	17,850,302	9,748,082
<i>Non-restricted equity</i>		
Share premium reserve	51,898,654	21,420,781
Retained earnings	-32,305,152	-19,385,113
Net loss for the year	-8,360,749	-4,817,819
Total equity	35,346,371	9,442,269
<i>Provisions</i>		
Other provisions	641,345	641,345
<i>Current liabilities</i>		
Accounts payable	1,384,715	350,246
Other current liabilities	158,770	206,284
Accrued expenses and deferred income	613,858	37,148
Total liabilities	2,798,688	1,235,023
TOTAL EQUITY AND LIABILITIES	38,145,059	10,677,292

CASH FLOW STATEMENT

SEK	01/10/2021 - 31/12/2021	01/10/2020 - 31/12/2020	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Operating activities				
Net loss after financial items	-2,648,388	-2,451,996	-8,360,749	-4,817,819
Adjustments for non-cash items	2,677	1,658,277	4,463	1,658,848
Cash flow from operating activities before changes in working capital	-2,645,711	-793,719	-8,356,286	-3,158,971
<i>Cash flow from changes in working capital</i>				
Increase (-) / Decrease (+) in operating receivables	-213,914	-967	-627,805	24,205
Increase (+) / Decrease (-) in operating liabilities	-320,374	-765,814	1,563,665	235,885
Cash flow from operating activities	-3,179,999	-1,560,500	-7,420,426	-2,898,881
Investing activities				
Investments in intangible fixed assets	-3,945,452	-240,000	-8,102,220	-707,697
Investments in tangible fixed assets	0	0	-32,139	0
Loans to group companies	0	0	0	0
Cash flow from investing activities	-3,945,452	-240,000	-8,134,359	-707,697
Financing activities				
New share issue	0	1,133,247	22,684,368	3,379,519
Issue expenses	0	0	-539,100	-110,120
Warrants	0	0	119,543	0
Cash flow from financing activities	0	1,133,247	22,264,811	3,269,399
Cash flow for the period	-7,125,451	-667,253	6,710,026	-337,179
Cash and cash equivalents at beginning of period	14,658,057	1,489,834	822,581	1,159,760
Cash and cash equivalents at end of period	7,532,606	822,581	7,532,607	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 year
Opening balance 01/01/2021	2,476,338	9,748,082	21,420,781	-19,385,113	-4,817,819
New share issue	3,786,978		30,897,430		
Issue expenses			-539,100		
Warrants			119,543		
Capitalisation of development expenditure		8,102,220		-8,102,220	
Transfer of loss for previous year				-4,817,819	4,817,819
Net loss for the year					-8,360,749
Closing balance 31/12/2021	6,263,316	17,850,302	51,898,654	-32,305,152	-8,360,749

Comments on the company's financial development

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

Net sales

Net sales amounted to TSEK 1 (34) for the period 1 January – 31 December, and TSEK 0 (2) for the period 1 October – 31 December. The low level of net sales continues to be attributable to the company's focus on product development.

Operating expenses

Operating expenses for the period 1 January – 31 December amounted to TSEK -16,276 (-5,383), of which the fourth quarter accounted for TSEK -6,615 (-2,516). A significant proportion of the operating expenses occurred during the second half of the year, primarily in relation to development expenditure for the Cricket Manager game.

Net operating loss

The net operating loss (EBIT) for the period 1 January – 31 December was TSEK -8,171 (-4,635), with earnings before interest, taxes, depreciation and amortisation (EBITDA) of TSEK -8,166 (-4,635). The loss is largely due to preparatory marketing costs and personnel expenses. For the fourth quarter, EBIT was TSEK -2,648 (-2,269), with EBITDA of TSEK -2,646 (-2,269).

Net loss for the period

The net loss for the period 1 January – 31 December was TSEK -8,361 (-4,818), while the net loss for the fourth quarter was TSEK -2,648 (-2,452).

Investments

Investments during the period 1 January – 31 December amounted to TSEK 8,134, of which TSEK 3,945 related to the fourth quarter. A significant proportion of the total investment costs are attributable to the development of Cricket Manager.

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 life 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 December, the company carried out a directed share issue for a total of 510,639 shares and increased the share capital from SEK 5,752,676 to SEK 6,263,315. Changes in equity are reported in a separate Statement of Changes in Equity in this report.

Cash flow

The cash flow for the year was primarily affected by the investments in the Cricket Manager game. The company maintained a high rate of investment as the product development of the Cricket Manager game continued in an intensive phase. In December, the company carried out a directed share issue of SEK 12 million. The proceeds from the issue were received in January 2022.

KEY PERFORMANCE INDICATORS

SEK	01/10/2021 - 31/12/2021	01/10/2020 - 31/12/2020	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Net sales	13	2,059	870	33,588
EBITDA	-2,645,711	-2,269,475	-8,166,345	-4,634,876
EBIT	-2,648,388	-2,269,475	-8,170,808	-4,634,876
Net loss for the period	-2,648,388	-2,451,996	-8,360,749	-4,817,819
Operating margin %	neg	neg	neg	neg
Profit margin %	neg	neg	neg	neg
Equity ratio at end of period %	92.7	88.4	92.7	88.4
Return on equity %	neg	neg	neg	neg
Equity per share				
before dilution (SEK)	5.6 *	0.2	5.6 *	0.2
after dilution (SEK)	5.5	0.2	5.5	0.2
Earnings per share				
before dilution (SEK)	-0.42	-0.06	-1.33	-0.11
after dilution (SEK)	-0.41	-0.06	-1.31	-0.11
Number of shares at end of period				
before dilution	6,263,316 *	44,526,755	6,263,316 *	44,526,755
after dilution	6,403,316	44,526,755	6,403,316	44,526,755
Outstanding warrants **	140,000	0	140,000	0

*Including new share issue of 5,000,005 shares, reverse stock split 1:20, IPO of 3,026,338 shares, and directed share issue.

**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 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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