

Moment Group AB

Interim report January–September 2024

A quarter with increased sales and lower profitability



PART OF
**MOMENT
GROUP**



Interim report 1 January–30 September 2024

THIRD QUARTER 2024

	2024 Jul–Sep	2023 Jul–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
SEK million					
Net sales	228	200	735	648	1,042
Pro rata sales*	210	196	707	612	990
EBITDA	-3	8	20	37	133
EBIT	-19	-8	-33	-11	67
Profit/loss before income tax	-29	-15	-60	-31	43
Operating margin	-8%	-4%	-4%	-2%	6%
Operating margin, pro rata*	-9%	-4%	-5%	-2%	7%
Earnings per share before dilution, SEK**	-1.05	-0.59	-2.16	-1.29	1.96
Earnings per share after dilution, SEK**	-1.05	-0.59	-2.16	-1.29	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.

**In the case of negative earnings, the Earnings-per-share KPI has no dilution effect.

SIGNIFICANT EVENTS DURING THE QUARTER

Sales for the quarter totalled SEK 228 million (200) and the operating loss was SEK -19 million (-8).

2Entertain and Vicky Nöjesproduktion acquired the legendary Lorensbergsteatern in Gothenburg, through the jointly owned company Oscarsteatern AB. The acquisition involves the KB Lorensbergsteatern operation, which includes the rental agreement for the theatre. The Group will take possession on 7 January 2025.

The productions at Vallarna's Outdoor Theatre in Falkenberg and the Höga Kusten Outdoor Theatre in Lövvik was staged during the summer months following successful premières.

Our venues opened successively after the summer break, and the various performances were well received by guests and reviewers alike, and in general both seat occupancy and sales in the Group reached their anticipated levels.

A decision was taken to cease operations at Hamburger Börs by no later than year end. This is because the venue was severely affected by the tough economic climate at the same time as the level of rent was unreasonably high. Despite several attempts to turn the trend, Hamburger Börs remains unprofitable, which is unsustainable in the long term. Work is in hand to find a solution that will not only reduce the company's exposure to risk, but which is also sustainable over the long term. As of 30 September, no provisions have been made.

On 21 August, David Mårtensson took up his position as CFO for Moment Group. He forms part of the Group management team and is based at the head office in Gothenburg.

On 1 September, Sanna Kindmark took up her position as the new CEO for Hansen. She succeeds Niclas Möller, who has chosen to leave his position as the company's CEO. Sanna Kindmark forms part of the Group management team and is based at Hansen's office in Gothenburg.

During the period, the company concluded a contract for a bridging loan that will be fully amortised in December 2024. This is in order to cover the capital tied up by the extensive customer projects delivered by business area Event & Communication during the summer and autumn.

On 17 September, Moment Group's bond was once again listed on Nasdaq Stockholm's corporate bond list. This was following an unwarranted delisting for reasons not attributable to Moment Group. The maturity date for the bond is 28 September 2025.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events have occurred since the end of the period.

A WORD FROM THE CEO

A quarter with increased sales and lower profitability

While sales during the third quarter increased year-on-year, the operating profit went in the opposite direction. Our show and activity venues continued to be affected negatively by the tough economic climate the restaurant industry is exposed to and the resulting lower guest numbers. This was balanced to a certain extent by increased sales and the strong operating profit in business area Event & Communication. Although the summer months are a quieter period, the summer theatres enjoyed high seat occupancy in July, while the productions with premières during September went according to plan. Once again, we note that the breadth of operations in the Group is a strength, as a decline in any single part can be compensated by the continued strength of other operations.

Net sales for the quarter totalled SEK 228 million (200) with an operating loss of SEK -19 million (-8). It's gratifying to note that business area Event & Communication is continuing its strong performance, as are the summer theatres. On the other hand, our show and activity venues continued to experience profitability challenges. Accumulated sales for the year totalled SEK 735 million (648) and the operating loss was SEK -33 million (-11). Our businesses experience great seasonal variations, and our venues generate earnings largely during the fourth quarter, when earnings usually exceed net annual income.

In August, we were pleased to announce that we had acquired the legendary Lorensbergsteatern, one of Gothenburg's foremost theatres. 2Entertain and Vicky Nöjesproduktion will take possession of Lorensbergsteatern on 7 January 2025 through their joint company, Oscarsteatern AB. This means we gain an additional scene for our many successful theatre and musical productions. The acquisition also means we gain additional guests with whom we can hold dialogues, while the theatre's location in Gothenburg, where the Group is headquartered, is an added benefit.



“Much work is in progress that will bear fruit in time and allow us to continue providing relevant experiences and reaching out to even more guests and customers with everything we have to offer”

It was with a heavy heart that we decided in September to close our Hamburger Börs business in Stockholm following an extended period wrestling with profitability issues. Because of the unreasonable rent level and greater cost base, continued operations were unfortunately unsustainable. Work is now in hand to find a solution that will not only reduce our exposure to risk but is also sustainable over the long term.

We leave the period with a liquidity of SEK 72 million (79). Cash flow from operating activities totalled SEK 13 million (25). The decline is attributable to lower profitability but is compensated to a certain degree by less capital tied up in our operations. Our investments during the period totalled SEK 4 million (17) after a conscious decision to be cautious due to the economic climate.

Cash flow for the quarter came in at SEK 12 million (-8) and the improvement compared to the previous year is due to the amortisation of the SEK 35 million super loan facility in June 2023 combined with a bridging loan raised in July 2024. The bridging loan totalled SEK 17.5 million and was raised to cover our capital requirement due to liquidity-intensive implementations in business area Event & Communication. The loan will be finally amortised in the middle of December 2024.

As an indicator of the sales position moving forward, prepaid ticket revenues at the end of the period stood at SEK 127 million (121). However, the figure is affected by the way the production portfolio differs from year to year.

Much work is in progress that will bear fruit in time and allow us to continue providing relevant experiences and reaching out to even more guests and customers with everything we have to offer. While the economic climate continues to be tough, we are focusing our efforts on what we are able to influence, and our sights are set on the 2028 financial goals we announced one year ago, namely SEK 1.3 billion in sales, an operating margin of 8–10% and an interest coverage ratio no lower than 5 on a rolling 12-month basis.

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. 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 our businesses. Read more about our sustainability work at www.momentgroup.com.

Whenever I'm out at our venues and various undertakings I'm always proud to see what our employees do to create all these memorable experiences for our guests. I'm utterly convinced that meeting face-to-face and experiencing things together with others is a source of positive energy and even more important in a world that many of us feel is getting tougher.

And so let me say I hope to have the pleasure of meeting more of you very soon and I wish you all a great time in the upcoming Christmas holidays.

Gothenburg, 15 November 2024

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 organisation helps us adopt best practices, create more business and more beneficial purchase agreements. The parent company also includes business support departments with specialist knowledge in finance, HR 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 strengthening the equity/assets ratio. Establishing a long-term financing solution in 2025 suited to our operations' requirements for working capital and the Group's development agenda
- **Commercial**
Continuing to push the development of the Group's strong market position while also increasing both seat occupancy and earnings in productions and venues. Comprehensive works are now in progress to take the next step in the digital customer journey. The aim is to continue developing the Group's strong market position while also increasing seat occupancy and revenues in stage productions and arenas.
- **Growth**
Continuing to push for organic growth, as exemplified by the acquisition of the new Lorensbergsteatern theatre venue in August. There are also plans to establish the two new SLICE and BERMUDA DECK SHUFFLE CLUB concepts in more locations, as well as other exciting ideas for growth on the drawing board.
- **Sustainability**
In Moment Group, sustainability is more than just a goal, it is also a journey that involves all of our businesses. Read more about our sustainability work at www.momentgroup.com.

Moment Group is one of the leading operators in the experience industry with a pallet of strong brands and 15 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 and Falkenberg.

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



THE GROUP'S FINANCIAL TARGETS

Set out below are the financial targets published by Moment Group in November 2023. They were adopted to reflect the Group's strategic priorities and its ambition that every business should be the go-to choice for guests and customers in each respective segment and market.

GROWTH/TARGET

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

OPERATING MARGIN

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

INTEREST COVERAGE RATIO

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

DIVIDEND POLICY

Moment Group has adopted a dividend policy under which dividends must amount to at least 30% of the Group's after-tax earnings. Dividend payment presupposes that the financial position is adequate for operating activities and also for the Group's growth plans to be carried out.

OUTCOMES, FINANCIAL GOALS (rolling 12 months)

The financial targets for 2028 indicate an ambitious growth agenda. Last year's earnings pointed in the right direction, and in order to follow this development over time, we report outcomes for the previous 12 months, aka 'rolling 12'.

	Outcome 'rolling 12' as of 30 Sep 2024	Full year 2023	Financial targets 2028
Sales pro rata	SEK 1,085 million	SEK 990 million	SEK 1,300 million
Operating margin, pro rata	4.3%	6.8%	8–10%
Interest coverage ratio	1.2	2.3	=/> 5

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.

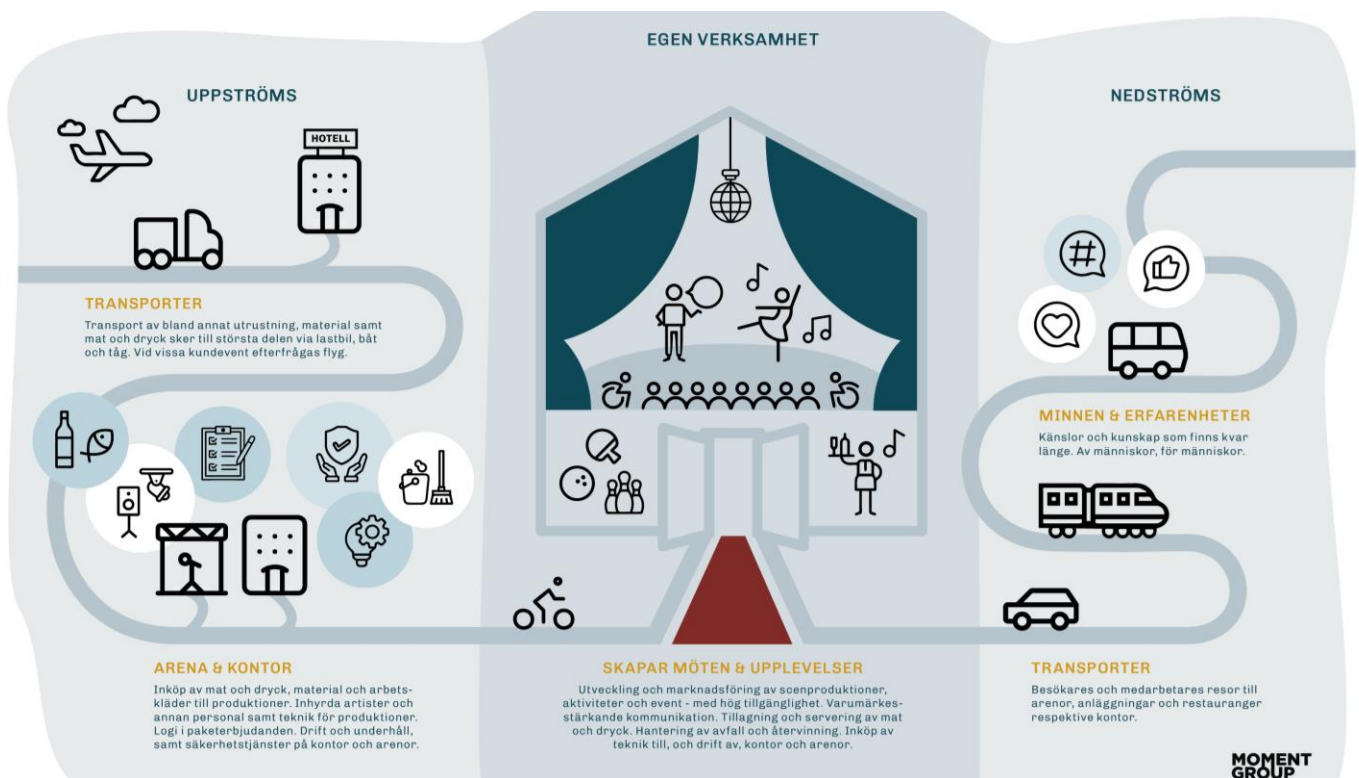
We work proactively with the step-by-step progression of our businesses and offerings toward sustainability and our ambition is to always act with respect for each other and our surroundings.

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.



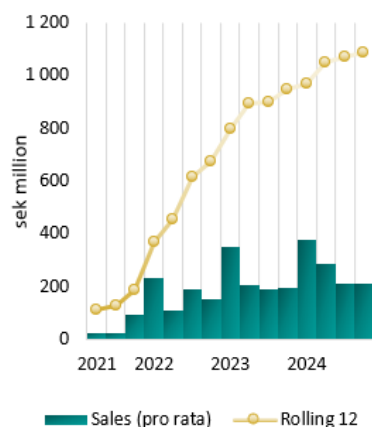
FINANCIAL SUMMARY

	2024 July–Sep	2023 July–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Net sales, SEK million	228	200	735	648	1,042
Pro rata sales, SEK million	210	196	707	612	990
EBITDA, SEK million	-3	8	20	37	133
EBIT, SEK million	-19	-8	-33	-11	67
Profit/loss before income tax	-29	-15	-60	-31	43
Operating margin, %	-8%	-4%	-4%	-2%	6%
Operating margin, pro rata %	-9%	-4%	-5%	-2%	7%
Interest coverage ratio*	1	3	1	3	2
Net indebtedness/EBITDA ratio**	5	4	5	4	4
Profit margin, %	-13%	-7%	-8%	-5%	4%
Return on equity, %	-47%	-79%	-79%	-116%	66%
Return on capital employed, %	-3%	-1%	-4%	-2%	11%
Quick ratio, %	59%	66%	59%	66%	88%
Equity/assets ratio, %	4%	1%	4%	1%	7%
Net debt (-)/Net receivables (+), SEK million	-589	-521	-589	-521	-511
Debt/equity ratio, %	1,519%	5,533%	1,519%	5,533%	653%
Debt/equity ratio, net %	1,353%	4,809%	1,353%	4,809%	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

During the third quarter, consolidated net sales totalled SEK 228 million (200), which is SEK 28 million better than the same quarter for the previous year.

The Group's pro rata sales totalled SEK 210 million (196) for the third quarter, an increase of SEK 14 million. Pro rata sales reflect the company's proportion of sales in the collaborative projects in respect of business area 2Entertain.

OPERATING EARNINGS

The operating loss (EBIT) for the quarter totalled SEK -19 million (-8). The SEK 11 million lower operating earnings were primarily attributable to lower profit generation in our dinnershows and activity arenas. The accumulated operating loss was SEK 22 million greater and totalled SEK -33 million (-11).

The poorer quarterly and accumulated earnings were affected negatively by the economic climate and its concomitant lower occupancy rate, and increased costs in conjunction with a rising inflation we were unable to fully compensate for.

Per-share data	2024 July–Sep	2023 July–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Share price as of closing day, SEK	8.58	12.50	8.58	12.50	12.52
Number of shares at the end of the period	25,315,879	22,599,860	25,315,879	22,599,860	24,909,909
Average number of outstanding shares before dilution	25,315,879	22,599,860	25,154,480	22,599,860	22,726,438
Average number of outstanding shares after dilution	25,315,879	24,242,867	25,290,230	24,275,512	23,089,359
Earnings per share before dilution, SEK	-1.05	-0.59	-2.16	-1.29	1.96
Earnings per share after dilution, SEK*	-1.05	-0.59	-2.16	-1.29	1.93
Equity per share as of closing day, SEK	1.72	0.48	1.72	0.48	3.80
Quota value as per closing day, SEK per share*	2.50	2.50	2.50	2.50	2.50

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

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

FINANCIAL ITEMS

Consolidated net financial items for the third quarter totalled SEK -10 million (-7). The increase was affected by rising interest expenses linked to IFRS 16 due to higher lease liabilities.

Accumulated net financial income/expense was SEK -27 million (-20). The change is primarily attributable to increased interest expenses linked to IFRS 16 due to higher lease liabilities on an existing rental agreement as the contract terms were changed. The high net financial income/expense is also due to the high interest rate levels that currently affect us.

INCOME TAX

Tax for the period during the third quarter totalled SEK 3 million (1), attributable to an adjustment of deferred tax asset for tax losses.

EARNINGS FOR THE PERIOD AND EARNINGS PER SHARE

The loss after tax for the third quarter totalled SEK -27 million (-14), which means earnings per share before and after dilution during the quarter were SEK -1.05 (-0.59).

CONSOLIDATED CASH FLOW

During the third quarter, cash flow from operating activities was SEK 13 million (25). While the poorer cash flow is due to lower year-on-year earnings generation, it was compensated to a certain extent by less capital tied up in the operation. Accumulated cash flow from operating activities totalled SEK 4 million (9).

Cash flow from investing activities during the quarter totalled SEK -4 million (-17). Accumulated cash flow from investing activities totalled SEK -14 million (-30).

Cash flow from financing activities for the quarter totalled SEK 3 million (-16). The year-on-year change is attributable to an SEK 17.5 million (0) bridging loan raised during the third quarter and which matures in the middle of December 2024. Accumulated cash flow from financing activities was SEK -27 million (-91) where the change compared to the previous year is primarily due to the amortisation of the SEK 35 million super loan facility concluded during 2023 and the raising of an SEK 17.5 million bridging loan in Q3, 2024.

LIQUIDITY AND FINANCING

At the end of the third quarter, the Group had cash and cash equivalents totalling SEK 72 million (79).

Consolidated net debt was SEK -589 million (-521), of which:

- SEK 484 million (422) is attributable to the reported lease liability
- SEK 127 million (109) are interest-bearing loans
- SEK 50 million (69) refer to interest-bearing liabilities to the Swedish Tax Agency
- SEK 72 million (79) refers to cash and cash equivalents at the end of the period

Net financial indebtedness excluding IFRS 16 totalled SEK -105 million (-99).

Financing

Interest-bearing liabilities (current)

The Group's interest-bearing liabilities consist of a corporate bond in the amount of SEK 109 million. New conditions were agreed as of 20 December 2023, which resulted in a new due date of 28 September 2025 with a variable interest rate of STIBOR 3m + 6.75%. The bond matures within 12 months and was classified on 30 September 2024 as a current liability. The Group's interest-bearing liabilities also include an SEK 17.5 million bridging loan with an interest rate of 1% per month raised in July 2024 and which will be repaid in full in the middle of December 2024.

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

Other non-current liabilities / Other liabilities

Deferred taxes / charges

At the end of the period, the Group had SEK 50 million (69) in deferments in respect of taxes and fees, SEK 23 million is classified as Other non-current liabilities, while SEK 27 million is classified as Other current liabilities. The Group amortised SEK 4 million during the third quarter of 2024. The remaining deferment will be repaid on a continual basis until August 2027 under the Swedish Tax Agency's amortisation plan.

Deferred rents

At the end of the period, the Group had SEK 6 million (11) in rent deferments negotiated during the Corona pandemic. Of this amount, SEK 4 million (7) is classified as Other non-current liabilities, while SEK 2 million (4) is classified as Other current liabilities. During the quarter, the Group repaid SEK 1 million of its rent deferments.

In recent years, the company has worked proactively to strengthen its liquidity and financial position, and this continues to be a focus area. The company's SEK 109 million corporate bond matures on 28 September 2025, where the management team is working on various options for strengthening the company's financial position in the best way. In the company's opinion, it will be possible to refinance the bond, and it intends to present a solution in the middle of 2025.

NON-CURRENT ASSETS

Investments

Investments in tangible and intangible assets totalled SEK 4 million (17) for the quarter, which is largely attributable to capital expenditures in property, plant and equipment in business areas 2Entertain and Wallmans Group.

Goodwill and other intangible non-current assets

The Group's carrying amount for goodwill was SEK 196 million (190) as of 30 September 2024. The change is attributable to the acquisition of Filmriding & Company AB concluded on 1 October 2023.

Goodwill value is tested annually or whenever the company deems there to be a need to recognise impairment. The test is carried out at the lowest levels where there are separate identifiable cash flows (cash-generating units). The Group has a total of six cash-generating units with goodwill: BA 2Entertain, Hansen Event & Conference AB, Minnesota Communication AB, Concilance AB, Ballbreaker Kungsholmen AB and BA Wallmans Group. The impairment tests consist of assessing whether the recoverable amount of the unit is higher than its carrying amount. Impairment tests are carried out during the latter part of the year. Because no indications of the need to recognize impairment were identified as of 30 Sep 2024, no tests for impairment were prepared as of 30 Sep 2024.

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

	2024-09	2023-12
2Entertain	9	9
Hansen Event & Conference	8	8
Minnesota Communication	35	35
Concilance	49	49
Ballbreaker Kungsholmen	46	46

Wallmans Group	49	49
Total	196	196

PARENT COMPANY

The parent company's net sales for the quarter totalled SEK 8 million (8) and resulted in an operating loss of SEK -3 million (-3).

The loss before tax for the period totalled SEK -17 million (18) and was affected primarily by the impairment of shares in subsidiaries totalling SEK -15 million, and because an extra dividend of SEK 23 million was received during the same period in the previous year comprising SEK 13 million from Wallmans Group AB and SEK 10 million from Kungssportsgruppen AB.

CONTINGENT LIABILITIES AND PLEDGED ASSETS

Consolidated Financial Statements

Pledged assets as of closing date totalled SEK 201 million (166). The assets consist of shares in subsidiaries and company mortgages pledged as collateral for the bond of SEK 109 million.

Parent company

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

ASSOCIATED COMPANIES

Earnings from the associated companies Oscarsteatern AB and Tickster AB totalled SEK +/- 0 million (1) for the quarter, where SEK -1 million (0) is attributable to Oscarsteatern AB and SEK 1 million (1) to Tickster AB.

OTHER INFORMATION

EMPLOYEES

The average number of employees, accumulated, from January to September, was 403 (386), which is an increase of 17 employees compared to the same period last year. The average number of employees includes project employees and temporary employees.

On 21 August, David Mårtensson took up his position as CFO for Moment Group. He forms part of the Group management team and is based at the head office in Gothenburg.

On 1 September, Sanna Kindmark took up her post as the new CEO for Hansen, succeeding Niclas Möller, who has chosen to leave the company. Sanna Kindmark forms part of the Group management team and is based at Hansen's office in Gothenburg.

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 third 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

2ENTERTAIN

OSCARS
TEATERN

CHINA
TEATERN

SHOWTIC

INTIMAN
TEATERN VID ODENPLAN

VALLARNAS
FRILUFTSTEATER

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
Kungssportsgruppen

BallBreaker

B
E
R
MUDA
- BERMUDA DECK SHUFFLE CLUB -

SLICE
- PINK PONG PIZZA -

STAR BOWLING

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

CIRKUSBYGGINEN

Golden
Hits

Hamburger
Börs

WAGNERS

Wallmans
COPENHAGEN / GÖDÖ / STOCKHOLM

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

Hansen | A GREATER
EXPERIENCE

Film
Films

MINNESOTA
Brand Engagement

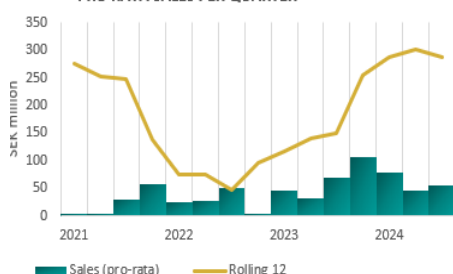
BUSINESS AREA

2ENTERTAIN

SEK million	2024 Jul-Sep	2023 Jul-Sep	2024 Jan-Sep	2023 Jan-Sep	2023 Jan-Dec
Net sales	72	74	208	202	326
Pro rata sales	54	69	179	166	274
Other operating income	0	0	0	0	2
EBITDA	10	13	23	19	52
EBIT	8	12	20	16	48
Operating margin, %	12%	16%	9%	8%	15%
Operating margin, pro rata %	16%	17%	11%	10%	17%

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

PRO RATA SALES PER QUARTER



NET SALES AND PRO RATA SALES

Net sales, without adjustments for collaborative participations, totalled SEK 72 million (74) for the quarter, which is in line with the equivalent period during the previous year. Pro rata sales for the quarter totalled SEK 54 million (69), a decrease of SEK 15 million compared to the same period during the previous year. This is attributable to a greater proportion of joint productions in relation to in-house productions during the quarter.

OPERATING EARNINGS

Operating profit (EBIT) totalled SEK 8 million (12), which is SEK 4 million lower than the previous year. The fall in profit is attributable to somewhat fewer productions and a lower profitability level on the productions performed during the quarter.

BA MANAGER'S COMMENTS ON THE QUARTER

The entire business area also delivered stable earnings during the third quarter and is proceeding according to plan.

Our summer theatres opened during the summer months and the contractual entertainment on cruise liners and at resorts proceeded as planned. However, in general terms the level of activity fell as parts of our operations close for well-deserved holidays.

This summer saw the première for a brand-new theatre, the Höga Kusten Outdoor Theatre in Lövvik, where a rural play by Tomas Ledin sold out to the very last seat. Korvfabrikören (the Sausage Maker) was very well received at the beautiful Vallarna's Outdoor Theatre in Falkenberg, where it attracted more than 50,000 guests over a few summer weeks. As of this autumn, the production is on tour and performing from Malmö to Luleå.

Following successful premières in September, our theatres are now playing to full houses, and we're working hard with continued sales and marketing efforts to reach out with our offers, and so far sales are proceeding as planned.

Let me conclude by saying how very good I feel about our acquisition of Lorensbergsteatern in Gothenburg in August! On 7 January 2025 we will take over operation of the theatre together with Vicky Nöjesproduktion and will gain an additional venue for our successful theatre and musical productions. Now an even broader public will have the chance to experience our productions, while we also strengthen our position as a company.

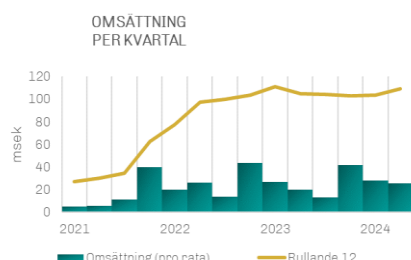
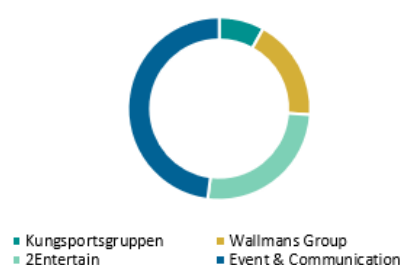
We have an exciting journey ahead and we'd love for you to join us!

Janne Andersson / Business Area Manager & CEO 2Entertain

BUSINESS AREA

KUNGSPORTSGRUPPEN

SEK million	2024 Jul–Sep	2023 Jul–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Net sales	17	13	70	61	103
Other operating income	0	0	1	0	2
EBITDA	-2	-1	2	8	24
EBIT	-7	-5	-12	-3	8
Operating margin, %	-40%	-35%	-17%	-5%	8%

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

NET SALES

Sales during the quarter totalled SEK 17 million (13) which is an increase of SEK 4 million compared to the previous year. The increase is primarily attributable to the new venues, Bermuda in Malmö and SLiCE in both Malmö and Gothenburg.

OPERATING EARNINGS

Operating loss (EBIT) for the quarter totalled SEK -7 million (-5), which is an SEK 2 million weakening compared to the equivalent period for the previous year. The business area was affected negatively by the economic climate, which led to lower seat occupancy.

BA MANAGER'S COMMENTS

Our business is closely linked to the restaurant industry, and the third quarter was also affected by the tough economic climate suffered by the entire food & beverage segment.

The level of activity drops during the summer holiday period during which we are virtually closed as we are located in indoor city venues without immediate opportunities for outdoor activities.

However, this summer we tried out keeping the restaurant and bowling lanes open at STAR in Gothenburg, and we're currently evaluating whether we should continue with this next summer.

Our two new concepts, Bermuda Deck Shuffle Club in Malmö and SLiCE in both Malmö and Gothenburg are attracting more and more guests as knowledge of our presence there spreads. Happily, we also note an increasing number of return guests, both for shuffleboard and ping-pong. Guest numbers are according to plan and work is in progress the better to meet our customers wishes by packaging experiences in various ways while also making sure that everything we have to offer is seen and heard.

We've now entered our oh-so-important fourth quarter and preparations for our various Christmas offerings are in full swing. We're cautiously optimistic and working hard to get ever-more companies and private guests to choose to spend an evening with food, beverages and activities with us.

And so we hope to get the chance to meet many of you as guests for some earnest fun very soon, and we bid you all a very warm welcome.

Frode Flygelring

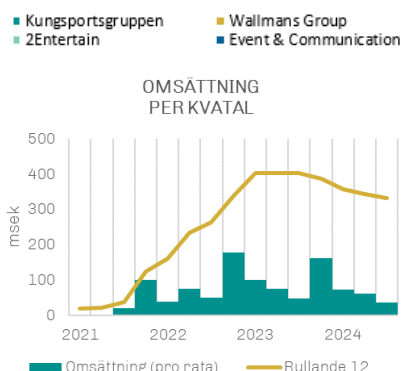
Business Area Manager & CEO Kungssportgruppen

BUSINESS AREA

WALLMANS GROUP

SEK million	2024 Jul-Sep	2023 Jul-Sep	2024 Jan-Sep	2023 Jan-Sep	2023 Jan-Dec
Net sales	38	47	171	218	370
Other operating income	0	2	0	3	3
EBITDA	-18	-6	-25	18	67
EBIT	-26	-16	-52	-13	26
Operating margin, %	-68%	-34%	-30%	-6%	7%

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



NET SALES

Sales during the quarter totalled SEK 38 million (47) which is a decrease of SEK 9 million compared to the previous year. The reduction is attributable to lower seat occupancy during the period.

OPERATING EARNINGS

Operating loss (EBIT) for the quarter totalled SEK -26 million (-16), which is an SEK 10 million weakening compared to the equivalent period for the previous year. The deterioration is attributable to a lower occupancy rate.

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

BA MANAGER'S COMMENTS ON THE QUARTER

Our venues continue to suffer from the restaurant industry's tough economic climate which has led to lower occupancy rates and poorer operating earnings. At the same time, our fixed cost base has increased steeply in recent years through rising inflation.

We enjoy very positive feedback from our guests and we're extraordinarily proud of our guest reception, the food & beverages we serve and especially our fabulous shows, nightclubs, galas and corporate events.

Our major focus now is to make sure more guests get the chance to experience everything we have to offer, and we're reaching out to the market with renewed vigour to increase the number of bookings. We're constantly adding to our customer directory and our efforts include work on different types of packages to attract more guests with various offers.

During the period we took the decision to cease operations at Hamburger Börs by no later than year end. This is because the venue was severely affected by the tough economic climate at the same time as the level of rent was unreasonably high. Despite several attempts to turn the trend, Hamburger Börs remains unprofitable, which is unsustainable in the long term. We're currently looking for a sustainable solution that also reduces our commitments.

We've now entered our financially crucial fourth quarter with markedly more show evenings for the Christmas holidays, and so far we note a positive trend in the number of bookings for the year's closing months.

I hope to see you and your friends at one of our venues soon, and in the meantime I wish you all a fantastic December.

Mikael Nilsson
Business area manager & CEO Wallmans Group

BUSINESS AREA

EVENT & COMMUNICATION

SEK million	2024 Jul–Sep	2023 Jul–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Net sales	100	68	285	171	241
Other operating income	0	0	0	0	1
EBITDA	7	6	25	9	12
EBIT	7	6	24	9	11
Operating margin, %	7%	9%	9%	5%	4%

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



NET SALES

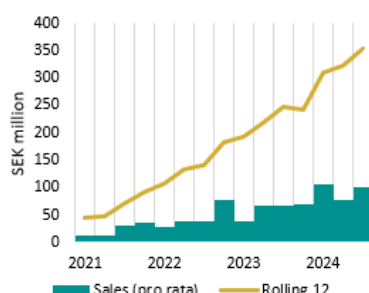
During the third quarter, sales in the business area Event & Communication totalled SEK 100 million (68), an increase of SEK 32 million compared to the same quarter for the previous year. Of total sales, Hansen accounted for SEK 87 million (53) and Minnesota for SEK 13 million (15).

OPERATING EARNINGS

The business area's operating profit for the quarter totalled SEK 7 million (6), which is an increase of SEK 1 million. The increase is attributable in its entirety to Hansen, which completed several major extensive projects.

Broken down per business operation, Hansen had operating earnings of SEK 8 million (6), and Minnesota SEK -1 million (0) for the quarter.

SALES PER QUARTER



COMMENTS FROM OUR BUSINESSES

As a whole, the business area has enjoyed a strong quarter with a large number of completed assignments and high billing ratio across the personnel group.

On 1 September, I (undersigned) took up my position as CEO for Hansen, where I enjoyed a great reception from customers, colleagues and partners alike. During the third quarter, we completed around 10 international assignments in the automotive industry and an equally large number of national projects for both the public and private sectors.

During the quarter, Minnesota carried out a number of major events and sponsorship assignments together with e.g. Atea, SEB, TV4, Ahlsell and Parasport Sverige, plus several film productions for inter alia SVT. We've also developed and updated our offerings to make the market even more aware that we offer committed communications solutions through events, films, sponsorships, design and content. Here at Minnesota we're also very proud to have brought home a Silver Award from Svenska Designpriset (Swedish Design Prize) together with HP in the XL Design Stand/Outdoor category.

During the autumn, both Hansen and Minnesota experience a somewhat weakening market demand compared to previous quarters. Our focus is now on concluding the current year in the best possible way while also marketing and presenting new business opportunities moving forward.

Sanna Kindmark | CEO Hansen
Andy Pimmeshofer | CEO Minnesota

THE SHARE

Moment Group's shares are traded on Nasdaq Stockholm, Main Market, on the Small Cap list. During the period 1 January – 30 September 2024, the share traded between SEK 7.56 and SEK 12.97.

The total number of shares as of 30 September 2024 was 25,315,879 and the number of shareholders was 9,125.

TEN LARGEST SHAREHOLDERS AS OF 30 SEPTEMBER 2024 ACCORDING TO EUROCLEAR

Owners	Number of shares	Proportion of votes and capital
BNP Paribas sec services Paris***	5,929,930	23.42%
Gelba Management AB	5,529,253	21.84%
Lesley Invest AB*	2,847,811	11.25%
Engströms Trä i Brynje AB*	1,984,828	7.84%
Clearstream Banking S.A.***	1,007,140	3.98%
Rolf Lundström	300,000	1.19%
Avanza Pension	258,347	1.02%
Janne Andersson**	174,575	0.69%
Coeli Asset Management AB	150,000	0.59%
SEB Investment Management AB	133,033	0.53%

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

**includes related parties' ownership

***representative for Robus Capital Management Ltd.

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

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 (instead of the previous maturity date of 28 March 2024).

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.

CONSOLIDATED INCOME STATEMENT

SEK million	Note	2024 Jul–Sep	2023 Jul–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Net sales	5	228	200	735	648	1,042
Other operating income		1	2	1	3	8
Total operating revenues		229	203	737	652	1,050
<i>Operating expenses</i>						
Artist and production expenses		-117	-86	-341	-247	-377
Goods for resale		-11	-10	-42	-47	-75
Other external expenses		-38	-37	-118	-126	-173
Payroll expenses		-67	-61	-221	-198	-298
Impairment losses and depreciation of assets		-16	-17	-53	-49	-66
Earnings from participations in associated companies		0	1	6	4	7
Total operating expenses		-248	-211	-769	-663	-982
Operating profit/loss		-19	-8	-33	-11	67
<i>Profit/loss from financial items</i>						
Interest income and similar income statement items		1	0	2	1	5
Interest expenses and similar profit/loss items		-11	-7	-30	-21	-29
Net financial income/expense		-10	-7	-27	-20	-24
Profit/loss before income tax		-29	-15	-60	-31	43
Tax on earnings for the period		3	1	5	2	1
Earnings for the period		-27	-14	-54	-30	45
Earnings for the period attributable to:						
Holdings without a controlling influence		0	0	0	0	0
Parent company shareholders		-27	-14	-54	-30	45
Earnings per share before dilution*		-1.05	-0.59	-2.16	-1.29	1.96
Earnings per share after dilution*		-1.05	-0.59	-2.16	-1.29	1.93
*No dilution if negative earnings are reported						
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME						
SEK million		2024 Jul–Sep	2023 Jul–Sep	2024 Jan–Sep	2023 Jan–Sep	2023 Jan–Dec
Earnings for the period		-27	-14	-54	-30	45
Other comprehensive income						
<i>Items reclassified to the income statement</i>						
Translation differences in the translation of foreign subsidiaries		0	0	1	-1	-4
Other comprehensive income, net after tax		0	0	1	-1	-4
Comprehensive income for the period		-27	-14	-53	-31	41
Comprehensive income for the period attributable to:						
Parent company shareholders		-27	-14	-53	-31	41
Holdings without a controlling influence		0	0	0	0	0
Total		-27	-14	-53	-31	41

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK million	30/09/2024	30/09/2023	31/12/2023
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Goodwill	196	190	196
Intangible fixed assets	7	6	6
<i>Property, plant and equipment</i>			
Right-of-use assets	410	356	379
Improvement expenditure, third-party property	16	10	11
Other property, plant and equipment	61	62	64
<i>Financial assets</i>			
Participations in associated companies	27	19	22
Other financial assets	0	0	0
<i>Deferred tax assets</i>			
Deferred tax assets	34	23	29
Total assets	751	666	708
Current assets			
Goods	7	7	7
Accounts receivable	70	45	125
Current tax assets	7	7	2
Other receivables	37	41	24
Prepaid expenses and accrued income	196	278	299
Cash and cash equivalents	72	79	108
Total current assets	388	457	566
TOTAL ASSETS	1,139	1,123	1,274
EQUITY AND LIABILITIES			
Equity			
Share capital	63	57	62
Other capital contributed	150	143	149
Reserves	0	1	-1
Retained earnings including profit/loss for the period	-171	-190	-116
Equity attributable to parent company shareholders	43	11	94
Holdings without a controlling influence	1	0	1
Total equity	44	11	95
Non-current liabilities			
Interest-bearing liabilities	-	-	109
Lease liabilities	421	361	385
Other non-current liability	27	57	51
Provisions	0	10	0
Deferred tax liability	0	0	0
Total non-current liabilities	448	429	545
Current liabilities			
Interest-bearing liabilities	127	109	-
Lease liabilities	63	60	61
Trade accounts payable	58	62	79
Current tax liability	0	0	1
Other liabilities	45	41	46
Prepaid ticket revenues	127	121	85
Accrued expenses and deferred income	228	290	362
Total current liabilities	647	683	634
TOTAL EQUITY AND LIABILITIES	1,139	1,123	1,274

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Capital contributed	Reserves	Retained earnings including profit/loss for the year	Total, Moment Group shareholders	Holdings without a controlling influence	Total equity
SEK million							
As of 31 December 2023	62	149	-1	-116	94	1	95
Earnings for the period	-	-	-	-54	-54	0	-54
Other comprehensive income	-	-	1	-	1	-	1
Total comprehensive income	-	-	1	-54	-53	0	-53
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	-	-
Exercised warrants	1	1	-	-	2	-	2
Issue costs	-	0	-	-	-	-	0
As of 30 September 2024	63	150	0	-171	43	1	44

	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	-	-	-	-30	-30	0	-30
Other comprehensive income	-	-	-1	-	-1	-	-1
Total comprehensive income	-	-	-1	-30	-31	0	-31
Transactions with shareholders							
Minority shareholding	-	-	-	-	-	0	0
Exercised warrants	-	-	-	-	-	-	-
Issue costs	-	-	-	-	-	-	-
As of 30 September 2023	57	143	1	-190	11	0	11

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK million	2024 Jul-Sep	2023 Jul-Sep	2024 Jan-Sep	2023 Jan-Sep	2023 Jan-Dec
OPERATING ACTIVITIES					
Operating profit/loss	-19	-8	-33	-11	67
Adjustment for items not included in cash flow	15	12	46	44	37
Income tax paid	-2	-1	-6	-4	-4
Interest received	1	0	2	1	5
Interest paid	-11	-7	-30	-21	-29
Cash flow from operating activities before changes in working capital	-17	-4	-20	9	76
Cash flow from changes in working capital					
Change in goods	-1	-2	0	0	0
Changes in current receivables	27	-80	11	-68	-149
Changes in current liabilities	4	111	12	68	128
Cash flow from operating activities	13	25	4	9	55
INVESTING ACTIVITIES					
Investments in acquisitions	-	-	-	-	-3
Dividends from associated companies	-	-	1	-	0
Acquisition of intangible fixed assets	-1	-1	-2	-5	-6
Acquisition of property, plant and equipment	-3	-17	-14	-25	-33
Cash flow from investing activities	-4	-17	-14	-30	-42
FINANCING ACTIVITIES					
Amortisation of loans	-5	-5	-16	-55	-61
Amortisation of lease liabilities	-9	-10	-31	-36	-47
Exercise of redeemed warrants	-	-	2	-	12
Loans raised	18	-	18	-	-
Cash flow from financing activities	3	-16	-27	-91	-96
Cash flow for the period	12	-8	-37	-112	-84
Cash and cash equivalents at beginning of period	60	87	108	191	191
Exchange rate differences in cash and cash equivalents	0	-1	1	0	1
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	72	79	72	79	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.

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.

01/07/2024 – 30/09/2024 Jul-Sep	Kungssportsgruppen	Wallmans Group	Live Entertainment	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	6	5	55	100	1	168
Goods	11	13	6	0	0	30
<i>Norway</i>						
Services	0	1	11	-	0	12
Goods	0	4	0	-	0	4
<i>Denmark</i>						
Services	0	1	-	-	0	1
Goods	0	14	-	-	0	14
Total sales per segment	17	38	72	100	1	228
EBIT per segment	-7	-26	8	7	-3	-19
Net financial income/expense						-10
Profit/loss before income tax						-29

01/07/2023 – 30/09/2023 Jul-Sep	Kungssportsgruppen	Wallmans Group	Live Entertainment	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	4	8	51	68	-1	130
Goods	9	14	10	0	1	34
<i>Norway</i>						
Services	0	3	13	-	0	16
Goods	0	4	0	-	0	4
<i>Denmark</i>						
Services	0	2	-		0	2
Goods	0	16	-	-	0	16
Total sales per segment	13	47	74	68	-1	200
EBIT per segment	-5	-16	12	6	-6	-8
Net financial income/expense						-7
Profit/loss before income tax						-15

01/01/2024 – 30/09/2024 Jan-Sep	Kungssportsgruppen	Wallmans Group	Live Entertainment	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	24	24	166	285	2	501
Goods	46	53	11	0	0	111
<i>Norway</i>						
Services	0	13	30	-	0	43
Goods	0	15	0	-	0	15
<i>Denmark</i>						
Services	0	6	-	-	0	6
Goods	0	58	-	-	0	58
Total sales per segment	70	171	208	285	2	735
EBIT per segment	-12	-52	20	24	-13	-33
Net financial income/expense						-27
Profit/loss before income tax						-60

01/01/2023 – 30/09/2023 Jan-Sep	Kungssportsgruppen	Wallmans Group	Live Entertainment	Event & Communication	Eliminations, joint	Group
<i>Sweden</i>						
Services	18	32	160	171	-7	374
Goods	42	74	12	0	3	132
<i>Norway</i>						
Services	0	17	30	-	0	47
Goods	0	20	0	-	0	20
<i>Denmark</i>						
Services	0	7	-	-	0	7
Goods	0	68	-	-	0	68
Total sales per segment	61	218	202	171	-4	648
EBIT per segment	-3	-13	16	9	-20	-11
Net financial income/expense						-20
Profit/loss before income tax						-31

Segment assets	Kungssportsgruppen	Wallmans Group	Live Entertainment	Event & Communication	Eliminations, joint	Group
As of 30 Sep 2024	256	375	254	297	-43	1,139
As of 30 Sep 2023	258	433	264	308	-140	1,123

PARENT COMPANY INCOME STATEMENT

SEK million	Note	2024	2023	2024	2023	2023
		Jul–Sep	Jul–Sep	Jan–Sep	Jan–Sep	Full year
Net sales		8	8	22	21	28
<i>Operating expenses</i>						
Other external expenses		-6	-5	-16	-14	-21
Payroll expenses		-5	-6	-16	-17	-23
Amortisations & depreciations		0	0	0	0	0
Total operating expenses		-11	-11	-32	-32	-45
Operating profit/loss		-3	-3	-10	-11	-16
<i>Profit/loss from financial items</i>						
Impairment of shares in subsidiaries		-15	0	-42	0	-8
Interest income and similar items		6	3	19	7	11
Interest expenses and similar items		-5	-5	-16	-16	-21
Dividends		0	23	0	23	82
Net financial income/expense		-13	21	-39	14	65
Earnings after financial items		-17	18	-49	3	49
Appropriations		0	0	0	0	33
Profit/loss before income tax		-17	18	-49	3	82
Taxes		0	0	0	0	-3
Earnings for the period		-17	18	-49	3	79

Parent company statement of comprehensive income

SEK million	2024	2023	2024	2023	2023
	Jul–Sep	Jul–Sep	Jan–Sep	Jan–Sep	Full year
Attributable to the parent company's shareholders	-17	18	-49	3	79
Total comprehensive income for the year	-17	18	-49	3	79

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEK million	30/09/2024	31/12/2023	SEK million	30/09/2024	31/12/2023
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	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	-49	79
Deferred tax assets	2	2	Total non-restricted equity	56	103
Total assets	163	163	Total equity	139	185
Current assets			Non-current liabilities		
Receivables from subsidiaries	337	374	Interest-bearing liabilities	0	109
Current receivables	3	3	Other non-current liabilities	75	76
Cash & cash equivalents	50	60	Total non-current liabilities	75	185
Total current assets	389	436	Current liabilities		
TOTAL ASSETS	553	599	Trade accounts payable	2	4
			Liabilities, Group companies	204	219
			Interest-bearing liabilities	127	0
			Other liabilities	2	2
			Accrued expenses & prepaid income	4	5
			Total current liabilities	339	229
			TOTAL EQUITY AND LIABILITIES	553	599

EVENTS AFTER THE CLOSING DATE

See page 2 of this report for significant events after the closing date. Otherwise no events occurred after 30 September 2024 that are considered to have a significant effect on the consolidated accounts.

Gothenburg, 15 November 2024

MOMENT GROUP AB

Martin du Hane
Group CEO

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 15 November 2024 at around 08:30 CET.

Review report

Moment Group AB, corporate identity number 556301-2730

Introduction

We have reviewed the condensed interim report for Moment Group AB as of September 30, 2024, and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Gothenburg, November 15, 2024

Ernst & Young AB

Andreas Mast
Authorized Public Accountant

KEY INDICATORS, CALCULATIONS AND DEFINITIONS

ALTERNATIVE KEY INDICATORS

In order to present the Group's operation in a fair manner, Moment Group uses a number of alternative key indicators not defined in IFRS or the Swedish Annual Accounts Act. The alternative key indicators that Moment Group uses are described in the statement below, which also includes definitions and how they are calculated. The key indicators used are unchanged from previous periods.

DEFINITIONS

Alternative key indicators	Description	Purpose
Operating profit/loss (EBIT)	Operating profit/loss before financial items and tax.	Operating profit/loss provides a picture of total earnings generated by operational activities excluding financing activities.
INTEREST COVERAGE RATIO	Operating earnings in relation to interest expenses.	Shows the company's ability to cover its interest expenses.
EBITDA	Operating profit/loss excluding depreciations and impairment charges.	Shows earnings for operational activities before depreciations and impairment charges and is a measure of the operation's performance excluding financing activities.
Capital employed	Total assets less non-interest-bearing liabilities and non-interest-bearing appropriations including deferred tax liabilities.	The key indicator Capital employed shows the proportion of the company's assets financed by interest-bearing capital.
Pro rata sales	The recalculation of sales to reflect the sales share and profit share in respect of joint projects. Contracts concerning joint projects vary – one party may own the entire sales but only a proportion of the profits or only report a profit share.	The key indicator shows sales based on the share included in profit or loss, and thus provides sales figures for the Group that are not dependent on the equity interest in various projects.
Central eliminations	Refers to internal transactions and central invoicing.	Shows Group-internal transactions for elimination.
Equity/assets ratio	Equity as a percentage of total assets.	A traditional metric showing financial risk and long-term ability to pay.
Net indebtedness	Interest-bearing liabilities including leasing liability less cash and cash equivalents. According to this definition, negative net indebtedness means that cash and cash equivalents and other interest-bearing financial assets exceed interest-bearing liabilities and thus a net receivable emerges.	This key indicator shows the Group's total liability situation including cash and cash equivalents and shows whether the Group has more cash assets than liabilities.
Quick ratio	Current assets less inventory as a percentage of current liabilities.	The quick ratio indicates a company's short-term ability to pay. A quick ratio of 100% or more means that current liabilities can be paid immediately. A quick ratio that is below 100% where goods or work in progress cannot be used immediately, means that the company may need to dispose of long-term assets or raise loans to pay its current liabilities.

IFRS key indicators	Description	Purpose
Earnings per share before dilution	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.	Earnings per share before dilution are calculated as earnings for the period divided by the average number of shares outstanding.
Earnings per share after dilution	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.	Earnings per share after dilution are calculated as the earnings for the period divided by the average number of outstanding shares, adjusted by the weighted average number of outstanding shares for the dilution effect of all potential shares. Potential dilution occurs when the exercise price for issued share warrants is lower than the actual market price. Potential common shares give rise to dilution only if their conversion leads to lower earnings-per-share.

CALCULATING KEY INDICATORS

Pro rata sales, SEK thousand	= Net sales – pro rata	735,370	-28,551	706,819
Operating margin, %	= 100 x $\frac{\text{EBIT}}{\text{Net sales}}$	$\frac{-32,522}{735,370}$		-4.4
Operating margin, pro rata, %	= 100 x $\frac{\text{EBIT}}{\text{Pro rata sales}}$	$\frac{-32,522}{706,819}$		-4.6
Return on equity, %	= 100 x $\frac{\text{Earnings for the period}}{\text{Average shareholders' equity}}$	$\frac{-54,371}{68,407}$		-79.5
Return on capital employed, %	= 100 x $\frac{\text{Earnings before income tax plus financial expenses}}{\text{Average capital employed}}$	$\frac{-30,307}{709,200}$		-4.3
Profit margin, %	= 100 x $\frac{\text{Profit/loss before income tax}}{\text{Net sales}}$	$\frac{-59,909}{735,370}$		-8.1
Interest coverage ratio	$\frac{\text{Operating profit/loss (RTM**)}}{\text{Financial expenses (RTM**)}}$	$\frac{46,317}{37,675}$		1.2
EBITDA, SEK thousand	= EBIT + Depreciations and impairments	-32,522	52,551	20,029

Key indicators are expressed as percentages (%) or multiples and are calculated based on accumulated figures.

KEY INDICATORS BASED ON THE BALANCE SHEET AS OF 30 SEPTEMBER 2024

Net indebtedness/Net receivables*	= Interest-bearing liabilities including leasing liabilities less cash and cash equivalents and other interest-bearing receivables	661,105	-71,964	589,141
Net indebtedness/EBITDA, SEK thousand	= $\frac{\text{Net indebtedness}}{\text{EBITDA (RTM**)}}$	$\frac{589,141}{116,029}$		5.08
Quick ratio, %	= 100 x $\frac{\text{Current assets excluding goods}}{\text{Current liabilities}}$	$\frac{381,094}{647,334}$		58.9
Equity/assets ratio, %	= 100 x $\frac{\text{Equity}}{\text{Total assets}}$	$\frac{43,351}{1,139,161}$		3.8
Debt/equity ratio, %	= 100 x $\frac{\text{Interest-bearing liabilities}}{\text{Equity}}$	$\frac{661,105}{43,531}$		1518.7
Debt/equity ratio, net, %	= 100 x $\frac{\text{Net indebtedness}}{\text{Equity}}$	$\frac{589,141}{43,531}$		1,353.4
Equity per share, SEK	= $\frac{\text{Equity}}{\text{Total number of outstanding shares as of closing day}}$	$\frac{43,531}{25,315,879}$		1.72

*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

GROWTH TARGET

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

OPERATING MARGIN

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

INTEREST COVERAGE RATIO

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

DIVIDEND POLICY

Moment Group has adopted a dividend policy under which dividends must amount to at least 30% of the Group's after-tax earnings. Dividend payment presupposes that the financial position is adequate for operating activities and also for the Group's growth plans to be carried out.

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

MOMENT GROUP AB

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FUTURE INFORMATION PUBLICATION DATES

Year-end report 2024 – 7 February 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

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