



INTERIM REPORT  
**JANUARY – MARCH 2022**

# SUMMARY

## First quarter 01/01/2022 – 31/03/2022

- Net sales amounted to TSEK 0 (853).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to TSEK -3,472 (-1,306).
- Net loss after financial items amounted to TSEK -3,474 (-1,306).
- Earnings per share amounted to SEK -0.55 (-0.48) before dilution and SEK -0.54 (-0.48) after dilution.
- Investments during the period amounted to TSEK -2,741 (-433).\*
- Cash flow for the period amounted to TSEK 6,519.

*\*Henceforth in this report, investments during the period will be stated with the same sign as shown in the Cash Flow Statement.*

## Significant events during the first quarter:

### Cricket Manager

Wicket Gaming launched Cricket Manager in Australia and Sri Lanka. The launch is proceeding according to plan in all material respects.

### 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.

### Personnel

The company employed Philip Cederman as Creative Director. Philip Cederman was previously Technical Manager, Retouch Artist and Group Manager at Mud Studios.

## Significant events after the end of the first quarter:

### Change to Board of Directors

Board member Antanyos Budak resigned from Wicket Gaming's Board of Directors for personal reasons.

## CEO STATEMENT

On Tuesday, 31 May 2022 we release Cricket Manager Pro live in our earlier test markets South Africa, Sri Lanka and Australia. This means that we feel that our game now includes all the essential elements requested by our test users during the test period. The dialogue with our test users is still ongoing, a process in which we invite our testers to actively take part in the further development of Cricket Manager Pro moving forward.

Going live with our first proprietary game is a major milestone for Wicket Gaming. We can now focus on generating revenues. At the same time, we are looking at potential ways of integrating our Cricket Manager Pro game with our Daily Fantasy Sport platform in order to generate additional revenues. Through cross-marketing between Cricket Manager Pro and the Daily Fantasy Sport platform, we see major opportunities to create a new revenue channel in the future.

*"The month of June will represent an important milestone for Wicket Gaming"*

The month of June will represent yet another important milestone for Wicket Gaming, as it is then that we launch our manager game in India (among other countries). This means that we will be going live in the world's largest cricket market. Naturally the game will be available in all major cricketing countries, for example the United Kingdom. The game will also become available in the Swedish market in June.

When we go live on 31 May 2022, all our marketing channels will be activated. Our cricket ambassadors and our performance marketing channels are ready. Our collaboration with the cricket stars AB de Villiers, Hardik Pandya and Jasprit Bumrah means that we reach their combined 100 million followers on social media. The Game Marketer and Wehype are leaders in the marketing segment, and our collaboration with these two agencies will be activated in the upcoming marketing campaigns. We are constantly working to contract the services of more ambassadors for our product.

In the coming months, most of the work conducted within Wicket Gaming will concern the acquisition of users and the development of a large, engaged user base.

*"Play-to-earn and NFTs are the next logical step"*

We have not just shifted focus from development to revenue generation and marketing; our development team is also actively exploring how we can quickly and efficiently implement functionalities such as play-to-earn and NFTs. Both these functionalities represent the next logical step and will contribute additional revenue streams for Cricket Manager Pro. Our ambition is to be a natural part of the Cricket Metaverse that is being built up by market-leading actors.

We look forward to providing all cricket fans in India and across the globe with a cricket manager game with high-quality content!

*Eric De Basso, CEO  
Wicket Gaming AB*

# PRODUCT INFORMATION

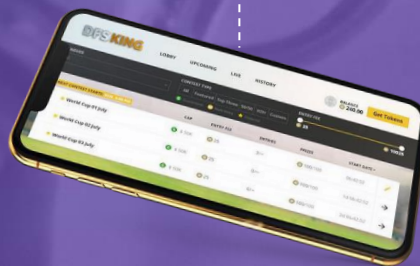
The stated ambition of Wicket Gaming is to develop the company into a larger group consisting of four verticals – Games, Media, iGaming and Education – and to carry out strategic acquisitions of companies well suited to these verticals in circumstances where the acquisition can add value through synergies and growth potential.



**CRICKET  
MANAGER**



*"Cricket Manager is a sport manager game that has been developed on the company's own proprietary platform. Cricket is the second largest sport in the world, after football, with more than 2.5 billion fans globally, and is extremely popular in fast-growing countries such as India, Pakistan and Bangladesh, where the number of mobile and internet users is increasing at a rapid rate."*



**DFS  
KING**

*"DFS King is a fully-fledged fantasy sport platform where participants compete against each other in a variety of sports events. The platform constitutes an important foundation for Wicket Gaming's visualised iGaming operations. It facilitates a unique opportunity for cross-marketing and creates conditions for new revenue streams."*

## The Share

Wicket Gaming AB is listed on Spotlight Stock Market, a securities company under the supervision of the Swedish Financial Supervisory Authority that 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](http://www.wicketgaming.com).

## Number of shares at the end of the period

Number of shares outstanding as of 31/12/2020: 44,526,755 shares  
 Number of shares outstanding as of 31/03/2021: 2,726,338 shares\*  
 Number of shares outstanding as of 31/12/2021: 6,263,316 shares\*\*  
 Number of shares outstanding as of 31/03/2022: 6,263,316 shares

\*After reverse stock split 1:20.

\*\*Including IPO of 3,026,338 shares and a directed share issue in December 2021 of 510,640 shares (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 BFAR 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 31/12/2021.

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 January – March (Q1)	25/05/2022
Interim Report April – June (Q2)	25/08/2022
Interim Report July – September (Q3)	25/11/2022

## 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 25/05/2022 at 08:00.



# INCOME STATEMENT

SEK	01/01/2022 - 31/03/2022	01/01/2021 - 31/03/2021	01/01/2021 - 31/12/2021
Net sales	0	853	870
Own work capitalised	2,740,987	432,928	8,102,218
Other income	0	954	1,950
<b>Operating income</b>	<b>2,740,987</b>	<b>434,734</b>	<b>8,105,038</b>
Services purchased	-144,700	-59,876	-235,177
Other external expenses	-4,898,840	-1,137,858	-12,871,621
Personnel expenses	-1,132,733	-540,302	-3,098,971
Depreciation	-2,673	0	-4,463
Other operating expenses	-36,246	-2,674	-65,614
<b>Operating expenses</b>	<b>-6,215,193</b>	<b>-1,740,710</b>	<b>-16,275,847</b>
<b>Net operating loss</b>	<b>-3,474,206</b>	<b>-1,305,976</b>	<b>-8,170,808</b>
Interest expenses	0	-8	-50,074
<b>Net loss after financial items</b>	<b>-3,474,206</b>	<b>-1,305,984</b>	<b>-8,220,882</b>
<b>Net loss before tax</b>	<b>-3,474,206</b>	<b>-1,305,984</b>	<b>-8,220,882</b>
Tax for the period	0	0	-139,867
<b>Net loss for the period</b>	<b>-3,474,206</b>	<b>-1,305,984</b>	<b>-8,360,749</b>

# BALANCE SHEET

SEK	2022-03-31	2021-03-31	2021-12-31
<b>ASSETS</b>			
Subscribed capital unpaid	0	0	12,000,040
<b>Fixed assets</b>			
<i><b>Intangible fixed assets</b></i>			
Capitalised expenditure for development and similar work	20,591,289	10,181,010	17,850,302
<i><b>Tangible fixed assets</b></i>			
Computers	25,003	0	27,676
<b>Total fixed assets</b>	<b>20,616,291</b>	<b>10,181,010</b>	<b>29,878,018</b>
<b>Current assets</b>			
<i><b>Current receivables</b></i>			
Other receivables	244,258	1,165,802	346,642
Prepaid expenses and accrued income	611,202	34,687	387,792
<i><b>Cash and cash equivalents</b></i>	14,051,570	417,943	7,532,607
<b>Total current assets</b>	<b>14,907,029</b>	<b>1,618,432</b>	<b>8,267,041</b>
<b>TOTAL ASSETS</b>	<b>35,523,320</b>	<b>11,799,442</b>	<b>38,145,058</b>

SEK	2022-03-31	2021-03-31	2021-12-31
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<i><b>Restricted equity</b></i>			
Share capital	6,263,316	2,726,338	5,752,676
New issue under registration	0	0	510,640
Reserve for development expenditure	20,591,289	10,181,009	17,850,302
<i><b>Non-restricted equity</b></i>			
Share premium reserve	51,837,454	22,652,158	51,898,654
Retained earnings	-43,406,888	-24,635,859	-32,305,152
Net loss for the period	-3,474,206	-1,305,984	-8,360,749
<b>Total equity</b>	<b>31,810,965</b>	<b>9,617,662</b>	<b>35,346,371</b>
<i><b>Provisions</b></i>			
Other provisions	641,345	641,345	641,345
<i><b>Current liabilities</b></i>			
Accounts payable	2,237,677	231,896	1,384,715
Other current liabilities	185,561	1,072,447	158,770
Accrued expenses and deferred income	647,772	236,091	613,858
<b>Total liabilities</b>	<b>3,712,355</b>	<b>2,181,780</b>	<b>2,798,688</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,523,320</b>	<b>11,799,442</b>	<b>38,145,058</b>

# CASH FLOW STATEMENT

SEK	01/01/2022 - 31/03/2022	01/01/2021 - 31/03/2021	01/01/2021 - 31/12/2021
<b>Operating activities</b>			
Net loss after financial items	-3,474,206	-1,305,984	-8,360,749
Adjustments for non-cash items	2,673	0	4,463
<b>Cash flow from operating activities before changes in working capital</b>	<b>-3,471,533</b>	<b>-1,305,984</b>	<b>-8,356,286</b>
<b><i>Cash flow from changes in working capital</i></b>			
Increase (-) / Decrease (+) in operating receivables	-121,026	-1,093,861	-627,805
Increase (+) / Decrease (-) in operating liabilities	913,668	946,757	1,563,665
<b>Cash flow from operating activities</b>	<b>-2,678,891</b>	<b>-1,453,088</b>	<b>-7,420,427</b>
<b>Investing activities</b>			
Investments in intangible fixed assets	-2,740,987	-432,928	-8,102,220
Investments in tangible fixed assets	0	0	-32,139
<b>Cash flow from investing activities</b>	<b>-2,740,987</b>	<b>-432,928</b>	<b>-8,134,359</b>
<b>Financing activities</b>			
New share issue	12,000,040	1,481,378	22,684,368
Issue expenses	-61,200	0	-539,100
Warrants	0	0	119,543
<b>Cash flow from financing activities</b>	<b>11,938,840</b>	<b>1,481,378</b>	<b>22,264,811</b>
<b>Cash flow for the period</b>	<b>6,518,963</b>	<b>-404,638</b>	<b>6,710,026</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>7,532,607</b>	<b>822,581</b>	<b>822,581</b>
<b>Cash and cash equivalents at end of period</b>	<b>14,051,570</b>	<b>417,943</b>	<b>7,532,607</b>



# 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
<b>Opening balance 01/01/2022</b>	<b>6,263,316</b>	<b>17,850,302</b>	<b>51,898,654</b>	<b>-32,305,152</b>	<b>-8,360,749</b>
New share issue					
Issue expenses			-61,200		
Capitalisation of development expenditure		2,740,987		-2,740,987	
Transfer of loss for previous year				-8,360,749	8,360,749
Net loss for the period					-3,474,206
<b>Closing balance 31/03/2022</b>	<b>6,263,316</b>	<b>20,591,289</b>	<b>51,837,454</b>	<b>-43,406,888</b>	<b>-3,474,206</b>

## Comments on the company's financial development

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

### Net sales

Net sales for the period 1 January – 31 March amounted to TSEK 0 (853). 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 March amounted to TSEK -6,215 (-1,741). The company's operating expenses primarily consist of development expenditure for the Cricket Manager game as well as preparatory marketing costs prior to the imminent launch of the game.

### Net operating loss

The net operating loss (EBIT) for the period 1 January – 31 March was TSEK -3,474 (-1,306), with earnings before interest, taxes, depreciation and amortisation (EBITDA) of TSEK -3,472 (-1,306). The loss is largely due to preparatory marketing costs and personnel expenses.

### Net loss for the period

The net loss for the period 1 January – 31 March was TSEK -3,474 (-1,306).

### Investments

Investments during the period 1 January – 31 March amounted to TSEK -2,741 and relate to development of Cricket Manager and the Daily Fantasy Sport platform DFS King. However, 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 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. No new updates regarding the winding-up process are available for presentation.

### Equity

The company carried out a directed share issue at the turn of the year 2021/2022. Costs related to the company's new share issue 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 for the period was primarily affected by the investments in the Cricket Manager game and the Daily Fantasy Sport platform DFS King. The company's cash flow was strengthened by the

directed share issue of SEK 12 million which the company carried out in December 2021. The proceeds from the issue were received in January 2022.

## KEY PERFORMANCE INDICATORS

SEK	01/01/2022 - 31/03/2022	01/01/2021 - 31/03/2021	01/01/2021 - 31/12/2021
Net sales	0	853	870
EBITDA	-3,471,533	-1,305,976	-8,166,345
EBIT	-3,474,206	-1,305,976	-8,170,808
Net loss for the period	-3,474,206	-1,305,984	-8,360,749
Operating margin %	neg	neg	neg
Profit margin %	neg	neg	neg
Equity ratio at end of period %	89.5	81.5	92.7
Return on equity %	neg	neg	neg
<b>Equity per share</b>			
before dilution (SEK)	5.1	3.5	5.6
after dilution (SEK)	5.0	3.5	5.5
<b>Earnings per share</b>			
before dilution (SEK)	-0.55	-0.48	-1.33
after dilution (SEK)	-0.54	-0.48	-1.31
<b>Number of shares at end of period</b>			
before dilution	6,263,316	2,726,338	6,263,316
after dilution	6,403,316	2,726,338	6,403,316
Outstanding warrants	140,000	0	140,000

# 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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