



INTERIM REPORT

1 JANUARY – 31 MARCH 2022

Realfiction Holding AB (publ) | 559110-4616

Q1 INTERIM REPORT

Q1, 2022 (01-01-2022 – 31-03-2022)

- Revenue: TSEK 3,238 (Q1, 2021: TSEK 1,691)
- Gross profit: TSEK 2,094 (Q1, 2021: TSEK 876)
- Gross profit margin: 64.7% (Q1, 2021: 51.8%)
- Result after financial items: TSEK -120 (Q1, 2021: TSEK -1,620)
- Earnings per share: SEK 0.02 (Q1, 2021: -0.06)
- Cash flow from operating activities: TSEK -931 (Q1, 2021: TSEK -2,824)
- Equity: TSEK 72,154 (Q1, 2021: TSEK 54,030)



Picture on front page and above: DeepFrame being used to show full-size holographic passenger drones on Wall Street, NYC as part of an IPO event for the Brazilian company Eve, May 2022. Video can be seen [here](#)

SIGNIFICANT EVENTS DURING Q1 2022

- On 25 January, Realfiction announced the signing of a Memorandum of Understanding to form a strategic alliance with OEM LCD display manufacturer and large Realfiction shareholder AmTRAN Technology Co. Ltd. ("AmTRAN"). The purpose is to co-operate on the development of holographic LCD displays based on Realfiction's patent pending ECHO technology.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- On 1 April, Realfiction announced the successful completion of the integration license package for its ECHO holographic display technology. With no red flags or issues detected, Realfiction is now ready to enter into technical due diligence discussions with potential partners for OLED ECHO display products, and to complete its first LCD ECHO display during the first half of 2023.

CEO COMMENTS

ECHO INTEGRATION LICENSE PACKAGE COMPLETED – FIRST DISPLAY EXPECTED IN H1 2023

Together with our development partners, Fraunhofer FEP and Interuniversity Microelectronics Centre (imec), we continued to develop the integration license package for our holographic 3D display technology ECHO during the first quarter of the year. And just one day after the end of the period, we were finally able to announce its completion. This achievement constitutes a major milestone for ECHO, and Realfiction as a company, and we are now comfortable with showing more of this technology to potential commercial partners in due diligence discussions. We know that there is a great deal of interest in the concept that we can provide – a platform for large-screen, glasses-free 3D holographic experiences in high resolution for multiple users – and we have high hopes for getting excellent commercial partners on board when we are now shifting part of our focus from core technology development to product integration.

We presented our first such commercial partner in January, when Realfiction and the large LCD display manufacturer AmTRAN announced a strategic alliance for developing, manufacturing and selling specific LCD versions of ECHO. As AmTRAN is one of Realfiction's major shareholders, and we have a

long history of successful collaborations together, this feels like a perfect fit for us in our effort to get the first ECHO product ready in H1 2023. I am excited to say that we made strong progress towards this goal in the first quarter, which means that we are really starting to see the finish line ahead of us.

We are also continuing to progress on the software side of ECHO, with continued development of our Holowize 3D film to holographic film conversion solution. As the ECHO technology itself has been inspired by holographic content in classic science

fiction movies, we feel obliged to make sure that we can offer a premium cinematic experience. There will be some major 3D films being released after COVID, including the sequel to Avatar which is arguably one of the most influential 3D movies ever made, and we will do our best to make them available as holographic experiences when viewed on ECHO displays. ECHO users will of course also have access to a wide selection of

other content as the technology is compatible with common 3D engines.

“We know that there is a great deal of interest in the concept that we can provide – a platform for large-screen, glasses-free 3D holographic experiences in high resolution for multiple users – and we have high hopes for getting excellent commercial partners on board when we are now shifting part of our focus from core technology development to product integration.”

MAAS FOR EXHIBITIONS AND EXPERIENCE (HARDWARE): CONTINUED POSITIVE TREND WITH RISING RENTAL ACTIVITY

With the exhibitions and event sector continuing to rebound in North America, Europe and Asia due to

reduced pandemic-related restrictions, the positive trend for our hardware sales and rentals continued during the first quarter of 2022. While we are not back at pre-COVID levels yet, our sales figures for the period are much higher than for the same period in 2021. In addition to hardware sales, we are now also seeing a quite strong rebound when it comes to rentals for events. As an example, two of our DeepFrame displays were recently used in a fantastic event for EVE during their stock listing at the New York Stock Exchange. This company is developing solutions for urban air mobility, and with our technology it became possible for people to see how their passenger drones will look like in real life. There are also upcoming interesting events in Las Vegas, Munich, Beijing and other places. This positive trend is partly due to the fact that more of our global partners are resuming their event related activities post-COVID, and we are happy to welcome them back.

EXCITING TIMES AHEAD

Now that ECHO is approaching the market, and our sales activities are gaining momentum as in-person events become more common again, Realfiction is in a strong financial position with an outlook that looks more exciting than ever before. With our lower operational costs compared to before the pandemic, we will be able to reach breakeven at considerably lower sales volumes. And during the coming quarters we will further intensify the development of certain LCD versions of ECHO in collaboration with AmTRAN. All in all, our company stands strong as we continue to push the boundaries of holographic 3D experiences as a natural extension of the physical reality that we all live in.



Clas Dyrholm
CEO, Realfiction Holding AB



REALFICTION'S BUSINESS AND CONCEPT

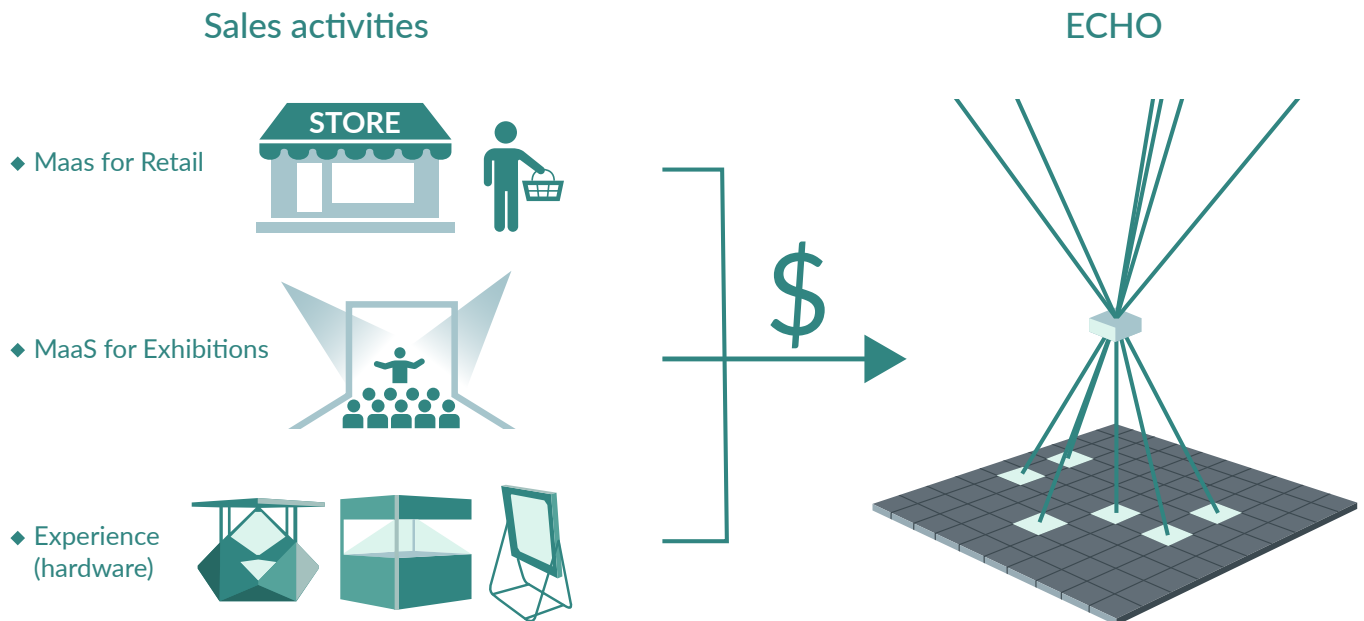
LEADING MIXED REALITY PRODUCTS AND SERVICES

Realfiction develops, sells and rents out market leading Mixed Reality (MR) products and services based on innovative, as well as patent and design protected, hardware platforms that have been developed over more than a decade. The Company's MR displays are especially well-suited for social environments as they do not require special glasses or other accessories.

Realfiction's MR solutions can create interest for a brand or a specific product in a very visual and engaging way. Based on this attention, concrete value can be delivered, for example in the form of increased sales of a product and/or the conversion of visitors into members of bonus or loyalty programs.

ECHO – A GROUNDBREAKING HOLOGRAPHIC 3D TECHNOLOGY

Realfiction is developing ECHO, a groundbreaking patent pending technology that enables a new generation of 3D experiences through free-floating holograms that do not require glasses or any other type of lenses between the eye and the effect.



Revenue from the Magic-as-a-Service (MaaS) activities has been negatively affected by COVID-19. However, there are now signs of a gradual normalization and increased optimism in Realfiction's markets, and the company expects that this will have a positive effect on the demand for MaaS as well as its hardware and other services. As shown in the illustration above, the profit from these activities can contribute positively to a partial financing of Realfiction's exciting ECHO development.

ECHO HOLOGRAPHIC 3D TECHNOLOGY



Since the beginning of our journey more than a decade ago, our vision has always been about creating experiences that bring people together. At the heart of this vision sits our innovation team, a group of dedicated, like-minded individuals all sharing the belief that our technology should be about enabling magical moments that

can be collectively experienced and shared with others. Positioned in the so-called Mixed Reality field, Realfiction is on the verge of taking the next step beyond the current approach of head-mounted wearables, that we believe is just the first, primitive stage.

ECHO – TRANSFORMING SCIENCE FICTION INTO REALITY

We have intensified our investment in innovation – and we now believe that we have found the technology that will allow us to invent the holy grail of 3D experiences; free-floating holograms that require no glasses, devices or other lenses between the human eye and the effect, and where 3D objects can be viewed and interacted with from different angles. This display has for many years existed purely as an item of science fiction, deemed improbable to ever surface in our present lifetime. However, with our patent pending directional pixel technology, referred to as

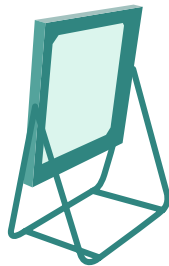
ECHO, Realfiction is finally on the path to materialize this dream and bring it to market. ECHO is currently the main focus of our development department, with potential to provide significant licensing and joint cooperation opportunities in the future.

Picture above: An artists impression of an ECHO television being used for gaming. Video can be seen [here](#).

COMPANY DEVELOPMENT AND FUTURE

2008-2017 FIRST PHASE

- After being founded by Peter Simonsen and Clas Dyrholm in October 2008, the company developed several commercially successful mixed reality displays for the retail segment within its Dreamoc product family.



2017-2019 PRE-ECHO PHASE

- In 2017, Realfiction was listed on Nasdaq First North Growth Market.
- With increased funding and resources, the company launched DeepFrame One, the world's largest mixed reality display, and in 2019 the company presented ECHO and completed a proof of concept for the technology.

2020-2022 ECHO DEVELOPMENT PHASE

- In 2020, a beta version of an LCD ECHO display was created. This was followed by an ambitious development program with several international partners, including Fraunhofer FEP and imec, to complete an integration license package for ECHO. This crucial milestone was achieved in April 2022.
- The company also presented its Holowize 3D film to holographic film conversion technology in 2021, and formed a strategic alliance with the large LCD manufacturer AmTRAN in January 2022 to bring specific LCD versions of ECHO to market.

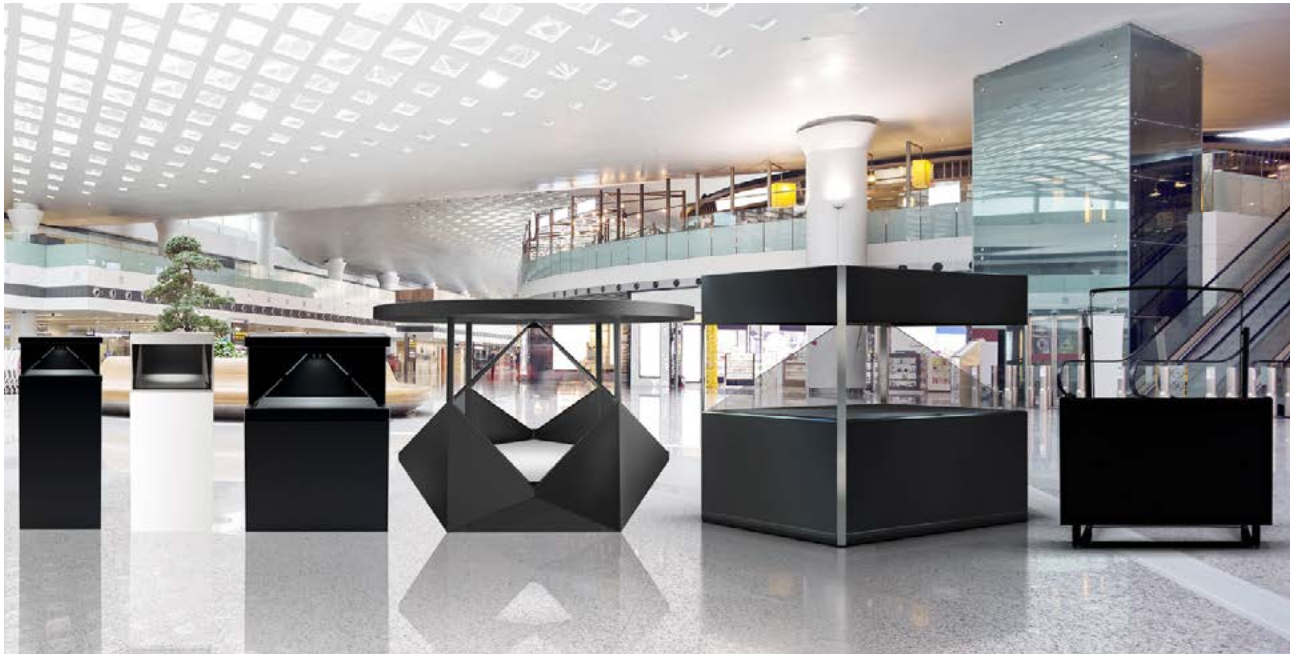


2023- EXPECTED ECHO COMMERCIALIZATION PHASE

- Realfiction aims to bring the first ECHO display product to market in 2023.
- While ECHO displays will be compatible with existing 3D content engines and thereby from start have a wealth of content availability, the company will also strive to make existing as well as new 3D movies available by utilising its Holowize film conversion technology.



DISPLAY PORTFOLIO



DREAMOC – WORLD CLASS HOLOGRAPHIC EFFECTS

Dreamoc is a series of MR displays with a diamond shaped glass chamber where pictures and 3D animations appear to be floating together with real products. The content can be seen either from the front or from several directions simultaneously.

Dreamoc HD3 is the smallest and most flexible model for single products that can be experienced from several directions simultaneously. **Dreamoc POP3** can only be experienced from the front and is especially well suited for displays on shelves and for displaying several objects together. **Dreamoc XL5** and **Dreamoc XXL3** are, as their names suggest, larger models that make it possible to create attention for really large objects, for instance at airports or in shopping malls. **Dreamoc Diamond** is one of Realfiction's biggest Dreamoc displays, and the most elegant. A Dreamoc Diamond creates an extraordinary experience that fits brilliantly into exclusive boutiques.

DEEPFRAME – THE WORLD'S LARGEST MIXED REALITY DISPLAY

DeepFrame is the world's largest MR display and can create unbelievable real time experiences where holographic images and animations are projected over existing surfaces and objects. It was awarded the "CES 2018 Innovation Awards Honoree" title at CES, the world's largest consumer electronics show.

DeepFrame One is a plug and play model in the DeepFrame series that makes it possible to create unforgettable experiences for shopping malls and showrooms, amusement parks, museums, conferences, events and car showrooms. Other possible use cases include visualization in education and research as well as in architecture, manufacturing and construction.

Picture above: Realfiction's display portfolio

FINANCIAL REVIEW

DEVELOPMENT IN Q1, 2022

Income Statement

In Q1, 2022 Realfiction continued to see that COVID-19 is easing its grip on the global event and retail market, and Realfiction realized an increase in sales and requests for proposals compared to the H1 and Q4, 2021 level.

Group net revenue amounts to TSEK 3,238 for Q1, 2022, representing an increase of 91% from Q1, 2021 of TSEK 1,691. Revenue in Q1, 2022 includes sales from our Magic-as-a-Service concept of TSEK 72 compared to TSEK 0 in Q1, 2021. Adjusted for currency conversion effects, the Company's revenue in Q1, 2022 decreased by 1% to TDKK 2,292 compared to the average quarterly revenue in 2021 of TDKK 2,304.

Cost of goods sold amounts to TSEK 1,144 for Q1, 2022, compared to TSEK 815 for Q1, 2021. Thus, our gross profit in Q1, 2022 increased to TSEK 2,094 from 876 in Q1, 2021. This resulted in a significantly increased gross profit margin in Q1, 2022 of 64.7% compared to 51.8% in Q1, 2021. This increase was achieved due to a different sales mix and higher USD exchange rate compared to SEK (as many sales are invoiced in USD) combined with the increase in revenues.

Other income of TSEK 666 in Q1, 2022 (compared to 0 in Q1, 2021) includes receipt of COVID-19 compensation from the Danish authorities.

In Q1, 2022 the Company has continued to capitalize development expenditure relating to ECHO that fulfils the requirements of the capitalization accounting principle. As such, the Q1, 2022 Income Statement includes income from the capitalization of own work performed of TSEK 1,558 compared to TSEK 1,413 in Q1, 2021 from the capitalization of salaries and internal expenses relating to ECHO.

Other external costs increased to TSEK 1,017 in Q1, 2022 from 964 in Q1, 2021 due to recruitment costs incurred in Q1, 2022.

Cash-based personnel costs increased to TSEK 3,124 (TSEK 33 of the personnel cost is non-cash costs related to a warrant program to the board members) compared to TSEK 2,654 in Q1, 2021. The increase is due to the addition of a new employee from February 2022 and accruals for expected 2022 performance bonuses.

All in all, we reduced our cash-based net operating cost by TSEK 337 in Q1, 2022 to TSEK 2,088 from TSEK 2,425 in Q1, 2021 (exclusive of non-cash costs of TSEK 33 in Q1, 2022 relating to the board warrant programs).

Group net financial costs consist of interest on the loan with Vækstfonden.

Balance Sheet

Realfiction's total assets at 31 March 2022 amount to TSEK 83,150 compared to TSEK 81,966 at 31 December 2021. The increase is primarily due to the continued investments in the ECHO technology.

Investments

In Q1, 2022, the Company has capitalized additional development expenditure of TSEK 2,506 (TSEK 2,278 in Q1, 2021), relating to the patent-pending ECHO technology. Development projects that fulfil the requirements of the capitalization accounting principle are presented as intangible assets and are measured at cost (or fair value if lower) until the project has been completed.

Cash Flow and Liquidity

Realfiction's liquidity at 31 March 2022 amounts to TSEK 37,115 compared to TSEK 40,850 at 31 December 2021. Cash flow from operating activities for Q1, 2022 improved to TSEK -931 compared to TSEK -2,824 for Q1, 2021. The improvement is primarily caused by the improvement in the operating result.

Realfiction has a strong financial position and expects to have the liquidity necessary to sustain all its business operations, including the development of ECHO, well into 2023.

The Share

Realfiction Holding AB's share was listed on Nasdaq Stockholm First North 14 July 2017. The share is traded with the ticker REALFI and its ISIN-code is SE0009920994. On 31 March 2022, the number of shares in Realfiction Holding AB amounts to 19,737,847. The Company has one share class. All shares have equal dividend rights.

Share price development in Q1, 2021 - Q1, 2022 (SEK)



Group structure

Realfiction Holding AB has two fully owned subsidiaries, Realfiction ApS and Realfiction Lab ApS. All business activities are carried out in the subsidiaries. Realfiction Holding AB does not own shares in other companies.

Operational risks & uncertainties

The risks and uncertainties that Realfiction's operations are exposed to are concentrated in the categories of competition, technology development, patents, government requirements, capital requirements, currencies and interest rates. During the current period, no significant changes regarding risk or uncertainty factors have occurred. For more detailed reporting of risks and uncertainties, refer to the previously published Company description, published in the 2021 Annual Report.

OWNERSHIP STRUCTURE

The table below shows key shareholders in Realfiction Holding AB at 31 March 2022 inclusive of fully paid but not yet registered/issued share issues.

Name	Number of shares	Ownership (in %)
Ceranco Equity S.C.S ¹	3,194,447	16.18
CLAPE HOLDING ApS ²	3,005,000	15.22
AmTRAN Technology Co. LTD ³	2,065,123	10.46
Tamarind Limited ¹	1,599,461	8.10
Försäkringsaktiebolaget, Avanza Pension ¹	966,219	4.90
Formue Nord Markedsneutral A/S	659,590	3.34
Other shareholders (more than 3,200)	8,248,007	41.80
Total	19,737,847	100.00

1. Ceranco Equity S.C.S, Formue Nord Markedsneutral A/S and Tamarind Limited are investment companies with private investors.
2. CLAPE HOLDING ApS is owned 50 percent by CEO and board member Clas Dyrholm and 50 percent by board member Peter Simonsen.
3. AmTRAN Technology Co. Ltd. is a large OEM producer of LCD TV's and other consumer electronics.

Audit/review

The Q1 Interim Report 2022 has not been audited or reviewed by the Company's independent auditors. The Annual Report 2021 for Realfiction ApS has been audited.

Accounting policies

Realfiction Holding AB applies the Annual Accounts Act and The Swedish Accounting Standards Board's General Advice BFNAR 2012.1 (K3) in the preparation of its Swedish financial reports.

Financial Calendar:

Annual General Meeting 2022:	27 June 2022
Q2 Interim Report 2022:	25 August 2022
Q3 Interim Report 2022:	24 November 2022
Year-end Report 2022:	23 March 2023
Annual Report 2022:	17 May 2023
Annual General Meeting 2023:	27 June 2023

The above reports will be available for download from the Company's website (www.realfiction.com). A printed copy can be ordered via investor@realfiction.com.

Certified Adviser

Mangold Fondkommission AB is the Company's Certified Adviser and can be contacted via ca@mangold.se or +46 8 503 015 50.

For further information, please contact:

Clas Dyrholm, CEO
Telephone: +45 70 20 64 90
E-mail: investor@realfiction.com

The Board of Directors and the CEO declare that to the best of their knowledge, the Q1 Interim Report 2022 presents a fair view of the financial position of the Company at 31 March 2022 as well as of the results of the Group operations and cash flows for the period 1 January - 31 March 2022.

Helsingborg, 27 May 2022
Realfiction Holding AB
Board of Directors and CEO

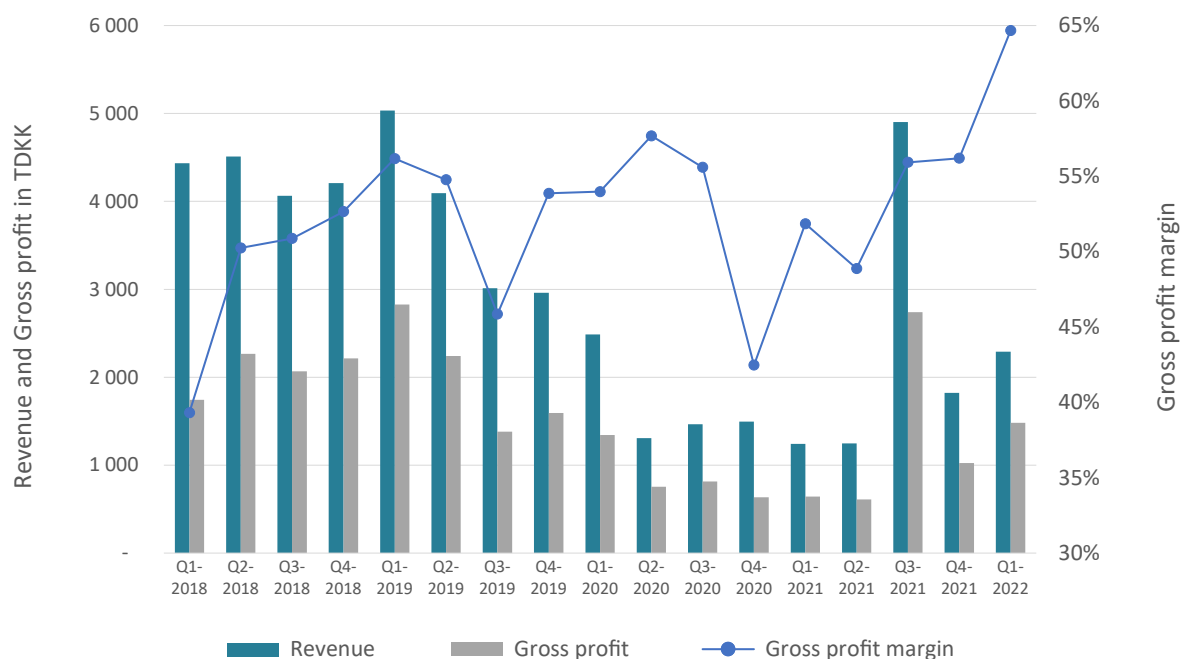
This information is information that Realfiction Holding AB is obliged to make public pursuant to the Swedish Securities Market Act (Lagen (2007:528) om värdepappersmarknaden). The information was submitted for publication, through the agency of the contact person set out above, on 27 May 2022.

FINANCIAL HIGHLIGHTS AND KEY RATIOS

Selected Financial Highlights and Key Ratios – Group

SEK '000	Q1-2022 01-01-2022 -31-03-2022 3 months	Q1-2021 01-01-2021 -31-03-2021 3 months	Q1-Q4-2021 01-01-2021 -31-12-2021 12 months
Net revenue	3,238	1,691	12,575
Gross profit	2,094	876	6,848
Result after financial items	-120	-1,620	-4,554
Total Assets	83,150	62,889	81,966
Cash flow from operating activities	-931	-2,824	-1
Cash and bank	37,115	37,272	40,850
Equity	72,154	54,030	71,486
Solvency ratio (%)	86.8	85.9	87.2
Average number of employees	10	10	9
Gross profit margin (%)	64.7	51.8	54.5
Earnings per share (SEK)	0.02	-0.06	-0.05
Average number of shares	19,734,091	18,211,542	18,362,982
Number of shares at the end of the period	19,737,847	18,241,442	19,711,847

The development in the Company's quarterly revenue, gross profit and gross profit margin is illustrated below:



The Group's revenue and gross profit is fully earned in the Danish subsidiary Realfiction ApS. As such, and to avoid that currency fluctuations between DKK and SEK distort the presentation of revenue and gross profit, the above illustration is prepared on the basis of Realfiction ApS' DKK figures.

Income Statement (condensed) – Group

SEK '000	Q1-2022 01-01-2022 -31-03-2022 3 months	Q1-2021 01-01-2021 -31-03-2021 3 months	Q1-Q4 2021 01-01-2021 -31-12-2021 12 months
Net revenue	3,238	1,691	12,575
Cost of goods sold	-1,144	-815	-5,727
Gross profit	2,094	876	6,848
Capitalized own work performed	1,558	1,413	6,268
Other external costs	-1,017	-964	-5,356
Personnel costs	-3,157	-2,654	-12,058
Depreciation of tangible fixed assets	-171	-220	-786
Other income and expenses	666	0	808
Operating result	-27	-1,549	-4,276
Other financial income	6	13	149
Other financial costs	-99	-84	-427
Result after financial items	-120	-1,620	-4,554
Tax on the profit of the period	551	475	3,584
Net result for the period	431	-1,145	-970

Balance Sheet (condensed) - Group

SEK '000	31-03-2022	31-03-2021	31-12-2021
Assets			
Non-current assets			
Development costs	31,929	14,694	29,209
Licenses	354	0	351
Total intangible assets	32,283	14,694	29,560
Fixtures, tools and installations	817	786	640
Total tangible assets	817	786	640
Other long-term receivables	852	756	309
Total financial assets	852	756	309
TOTAL NON-CURRENT ASSETS	33,952	16,236	30,509
Current assets			
Finished products and goods for sale	5,707	5,968	4,829
Total inventories	5,707	5,968	4,829
Trade receivables	1,101	765	479
Current tax receivables	3,687	1,513	3,654
Other receivables	1,169	709	1,164
Prepaid expenses	419	426	481
Total short-term receivables	6,376	3,413	5,778
Cash and bank	37,115	37,272	40,850
TOTAL CURRENT ASSETS	49,198	46,653	51,457
TOTAL ASSETS	83,150	62,889	81,966
Liabilities and Equity			
Equity			
Share capital	1,974	1,824	1,974
Other reserves incl. retained earnings	70,180	52,206	69,512
TOTAL EQUITY	72,154	54,030	71,486
Liabilities to credit institutions	3,336	3,297	3,926
Other liabilities	770	675	763
Prepaid income	830	822	822
Total long-term liabilities	4,936	4,794	5,511
Liabilities to credit institutions	625	618	0
Accounts payable	2,749	1,548	1,954
Prepaid income	1,052	542	832
Other liabilities	1,634	1,357	2,183
Total short-term liabilities	6,060	4,065	4,969
TOTAL LIABILITIES	10,996	8,859	10,480
TOTAL LIABILITIES AND EQUITY	83,150	62,889	81,966

Cash Flow Statement (condensed) – Group

SEK '000	Q1-2022 01-01-2022 -31-03-2022 3 months	Q1-2021 01-01-2021 -31-03-2021 3 months	Q1-Q4 2021 01-01-2021 -31-12-2021 12 months
Operating result	-27	-1,549	-4,276
Depreciation	171	220	786
Non-cash warrant program	33	0	1,394
Paid financial costs	-95	-72	-256
Tax payments	0	0	1,486
Cash flow from operating activities before changes in operating capital	82	-1,401	-866
Operating activities			
Change in inventories	-851	580	1,716
Change in short term receivables	-555	-194	-328
Change in short term liabilities	393	-1,809	-523
Cash flow from operating activities	-931	-2,824	-1
Investing activities			
Purchase of tangible assets	-346	-43	-484
Sale of tangible assets	0	0	17
Proceeds from financial assets	0	-10	-43
Purchase of intangible assets	-2,506	-2,278	-17,231
Cash flow from investing activities	-2,852	-2,331	-17,741
Financing activities			
Capital increase, net of costs	0	0	15,893
Cash flow from financing activities	0	0	15,893
Cash flow for the period	-3,783	-5,155	-1,849
Cash and cash equivalents at period start	40,850	42,372	42,372
Exchange rate recalculation difference – cash and cash equivalents	48	55	327
Cash and cash equivalents at period end	37,115	37,272	40,850

Statement of Changes in Equity (condensed) - Group

SEK '000	Q1-2022 01-01-2022 -31-03-2022 3 months	Q1-2021 01-01-2021 -31-03-2021 3 months	Q1-Q4 2021 01-01-2021 -31-12-2021 12 months
Equity at period start	71,486	54,885	54,885
Exchange adjustments	204	290	284
Capital increase, net of costs	0	0	15,893
Warrant program	33	0	1,394
Net result for the period	431	-1,145	-970
Equity at period end	72,154	54,030	71,486

Income Statement (condensed) – Parent company

SEK '000	Q1-2022 01-01-2022 -31-03-2022 3 months	Q1-2021 01-01-2021 -31-03-2021 3 months	Q1-Q4 2021 01-01-2021 -31-12-2021 12 months
Operating income			
Net revenue (group internal)	150	150	600
Operating costs			
External costs	-219	-209	-1,213
Personnel costs	-159	-161	-579
Operating result	-228	-220	-1,192
Net result for the period	-228	-220	-1,192

Balance Sheet (condensed) – Parent company

SEK '000	31-03-2022	31-03-2021	31-12-2021
Non-current assets			
Financial assets			
Shares in subsidiary	74,461	55,916	74,461
Total financial assets	74,461	55,916	74,461
TOTAL NON-CURRENT ASSETS	74,461	55,916	74,461
Current assets			
Intercompany receivables	3,026	2,917	0
Other receivables	85	116	65
Prepaid expenses	173	184	80
Total short-term receivables	3,284	3,217	145
Cash and bank	32,805	35,013	35,982
TOTAL CURRENT ASSETS	36,089	38,230	36,127
TOTAL ASSETS	110,550	94,146	110,588
Liabilities and Equity			
Equity			
Share capital	1,974	1,824	1,971
Other reserves	108,109	91,852	109,304
Net result of the period	-228	-220	-1,192
TOTAL EQUITY	109,855	93,456	110,083
Trade payables	226	174	195
Other payables	469	516	310
Total short-term liabilities	695	690	505
TOTAL LIABILITIES	695	690	505
TOTAL EQUITY AND LIABILITIES	110,550	94,146	110,588

DEFINITIONS

Solvency ratio: Equity as a percentage of the balance sheet total. Key ratios of equity are presented to provide a better understanding of Realfiction's long-term ability to pay its debt.

Earnings per share: Net result of the period divided with average number of shares for the period. Earnings per share for periods are negative, therefore no dilution.

Gross profit: Net turnover after costs for goods sold.

Gross profit margin: Gross profit as a percentage of Net revenue.

Net operating cost: Items between Gross profit and Operating result in the income statement.

"Realfiction" or the "Company" refers to the Group, namely Realfiction Holding AB (registered under company registration number 559110-4616) and its wholly owned subsidiaries Realfiction ApS and Realfiction Lab ApS. Realfiction ApS and Realfiction Lab ApS, the Group's operating subsidiaries, were founded in 2008 and 2019. Realfiction Holding AB was formed in April 2017 by way of a non-cash issue in which the shares in Realfiction ApS were exchanged for shares in Realfiction Holding AB, which resulted in the Group relationship.



Picture above: Dreamoc Diamond being used by SiccaDania at the Anuga FoodTec Expo in Cologne, April 2022.



Realfiction Holding AB | Terminalgatan 1, 252 78 Helsingborg | Sweden | +45 7020 6490 | contact@realfiction.com | www.realfiction.com