

**HUUUGE**

**Q1 2026**

**PRESENTATION**



**MAY 2026**

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**Wojciech Wronowski**  
Chief Executive Officer



**Maciej Hebda**  
Treasurer, CFO



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# Q1 2026 HIGHLIGHTS



**Net revenue remained resilient: \$45.5m in Q1 2026 (-2.9% YoY)**

High margin supported by the record high DTC share

**Direct-to-Consumer reached a new peak in Q1 2026**

DTC represented 41% of sales in Q1 2026 and approximately 42% in April

**Adj. EBITDA margin at 43%, highest in company history**

Strict cost discipline maintained; OPEX down for 3rd consecutive quarter YoY

**Strong cash generation with Operating Cash Flow at \$19.2m**

Cash balance increased to \$119.5m (vs \$100.6m at YE 2025)

**\$56.5m**

**Revenue**

-9.4% YoY  
-3.5% QoQ

**\$24.3m**

**Adj. EBITDA**

-3.8% YoY  
-3.5% QoQ

**43%**

**Adj. EBITDA Margin**

+2.5pp YoY  
0pp QoQ

# 2026 STRATEGIC PRIORITIES

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## Priority #1

### Core business longevity

- Focus on player retention over short term monetization
- Minimizing the gap to the social casino market dynamics in the long run
- Doubling down on successful features and existing USPs

## Priority #2

### iGaming Entry via M&A

- Pursuing strategic entry into the iGaming market
- Creating a significant new business vertical for Huuuge
- Huuuge has strong USPs in product, marketing, content, and infrastructure
- Doubling down our M&A efforts around iGaming B2C operators and strategic partnerships

## Priority #3

### Capital Distribution Policy

- Range: 50%–100% of annual Free Cash Flow (FCF) to be distributed
- Timing: Based on FCF of a given year, distribution occurs in the subsequent fiscal year
- 2025 Free Cash Flow: \$73.3m

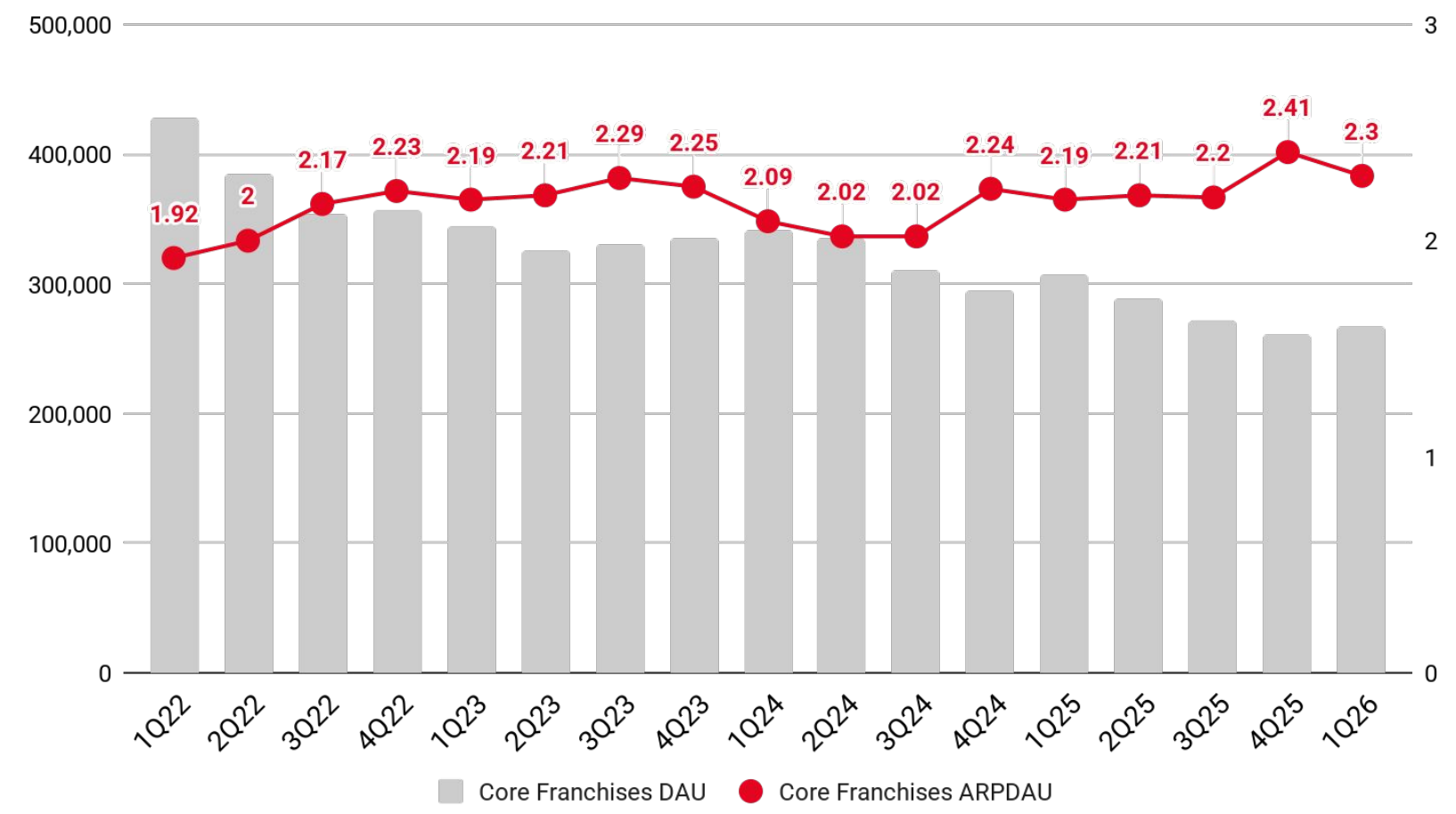
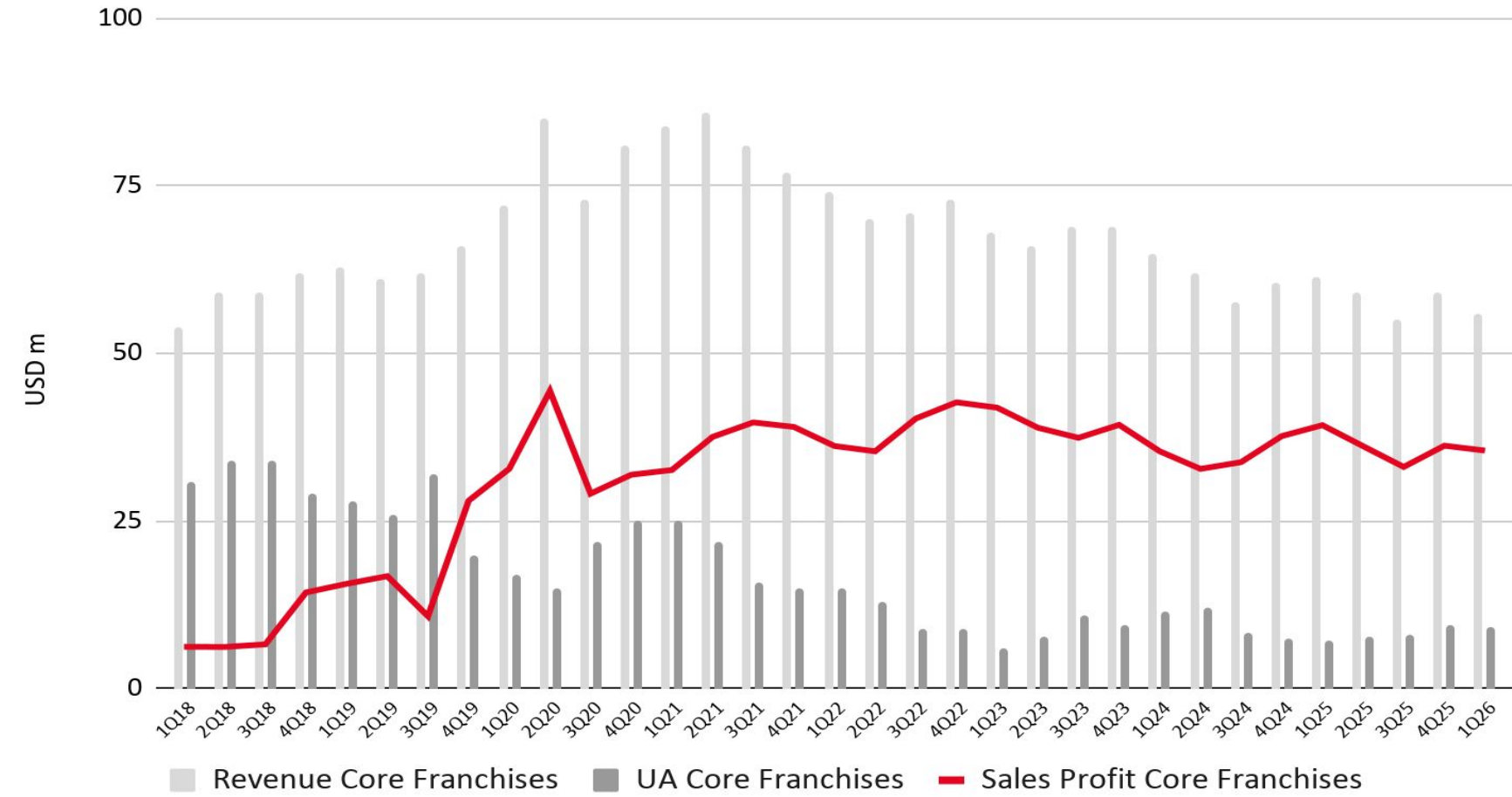
# BUSINESS UPDATE

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# Q1 2026 CORE FRANCHISE PERFORMANCE



Q1 2026 group revenue of \$56.5m, down 9.4% YoY, consistent with broader social casino market trends.

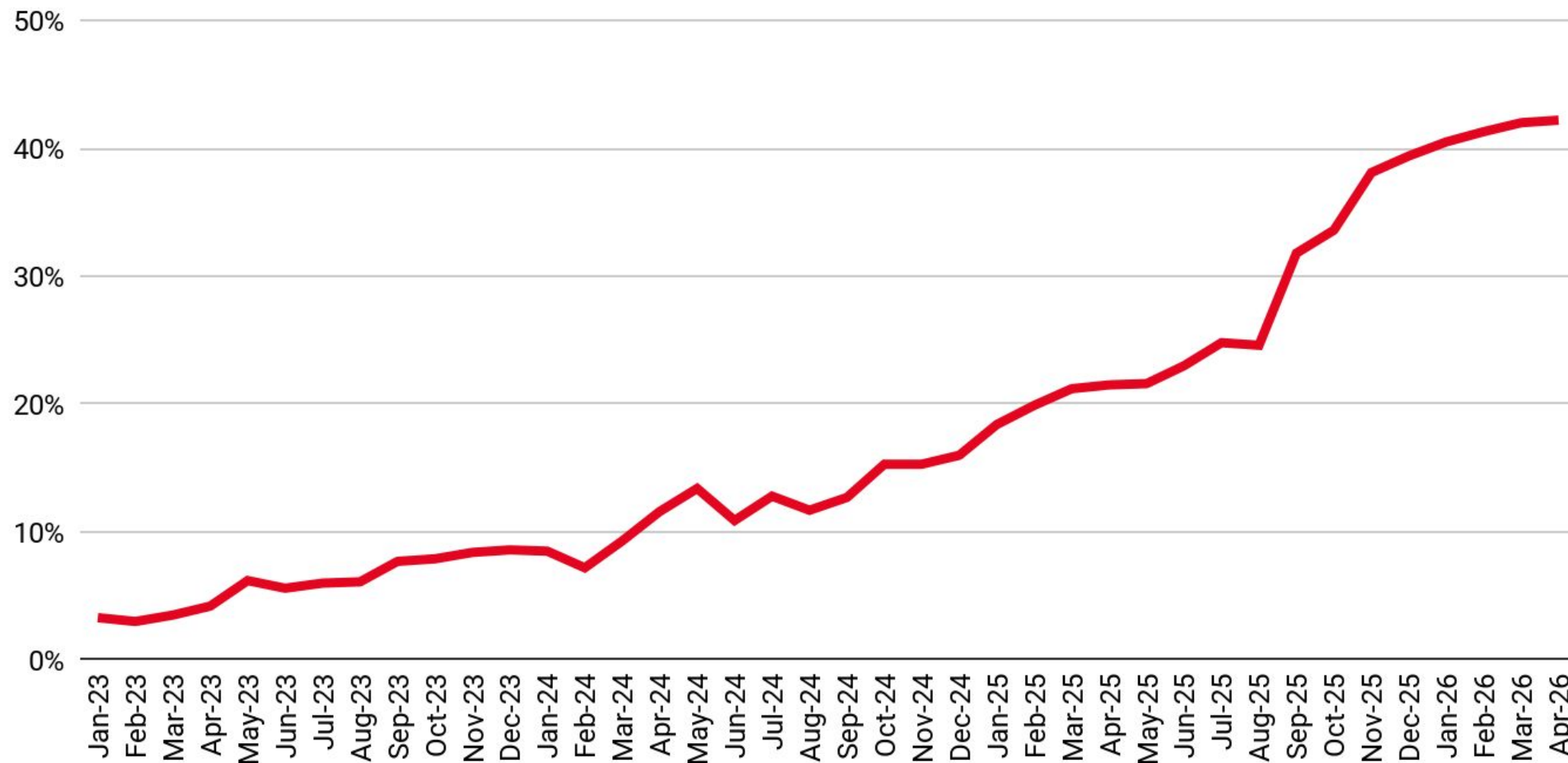
- Core Franchise DAU decreased by 13.3% YoY but increased by 2.5% QoQ
- Core Franchise ARPDAU increased by 5.2% YoY, down 4.7% QoQ
- Core Franchise ARPPU increased by 5.5% YoY, broadly flat QoQ

Maintaining stable and long-term profitability across our core portfolio remains our primary focus.

# CORE FRANCHISES: DTC CHANNEL GROWTH



Direct-To-Consumer (Webshop) Revenue as % of Total Revenue



- DTC revenue reached 41% of the total revenue in Q1 2026 and ~42% in April 2026
- Sustained growth followed the HUUUGE Pay rollout on iOS in September and Android in November
- We are aiming to keep increasing the D2C share in our revenue, subject to changes in regulations and distribution platform policies

# FINANCIAL UPDATE

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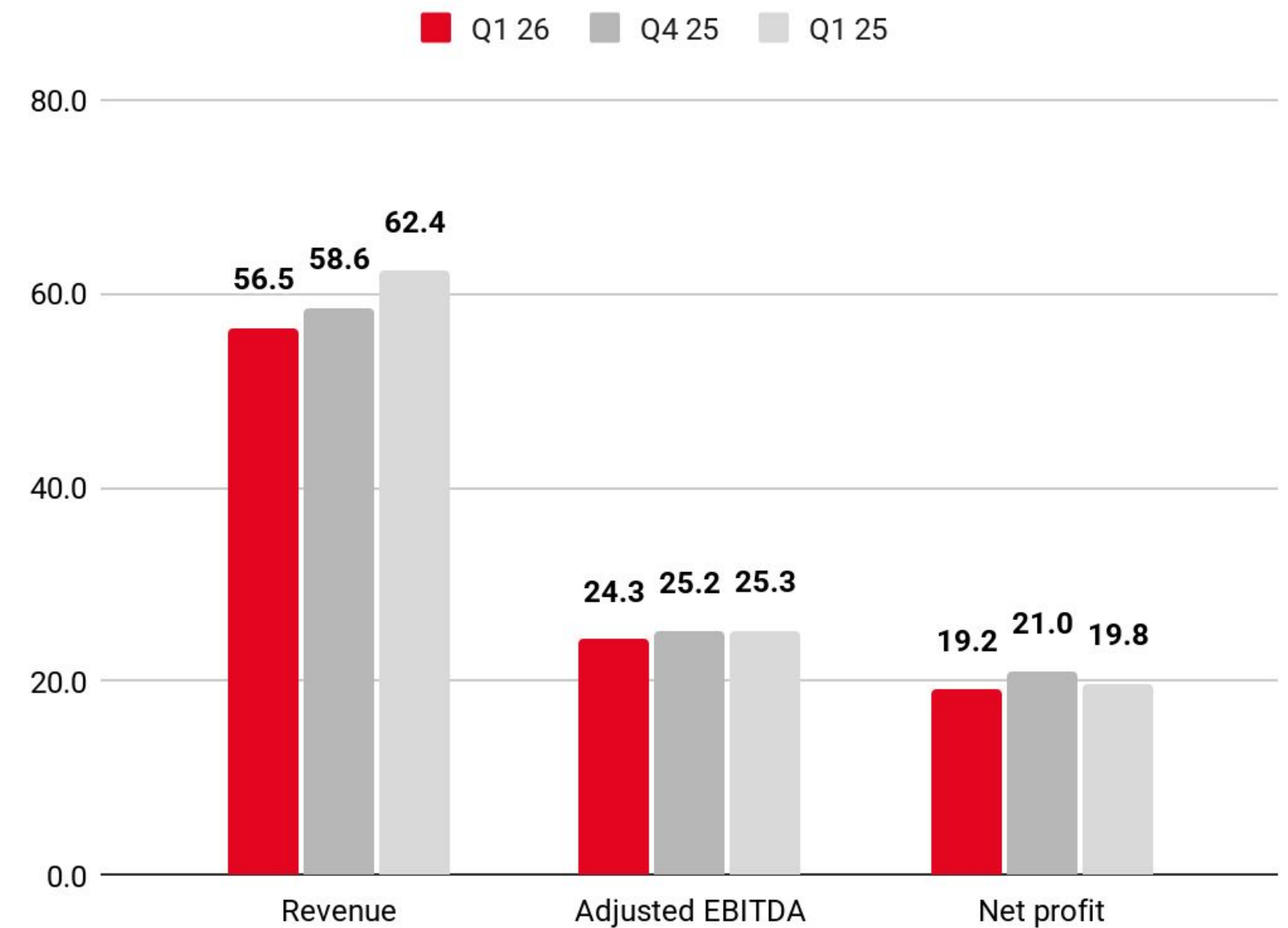
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# FINANCIAL PERFORMANCE



\$ m	Q1 2026	Q1 2025	YoY	Q4 2025	QoQ
<b>Revenue</b>	<b>56.5</b>	<b>62.4</b>	<b>-9.4%</b>	<b>58.6</b>	<b>-3.5%</b>
<b>Gross profit/(loss) on sales</b>	<b>45.5</b>	<b>46.9</b>	<b>-2.9%</b>	<b>46.3</b>	<b>-1.7%</b>
Sales and marketing expenses	-13.5	-11.1	+21.3%	-13.2	+2.3%
Research and development expenses	-4.2	-6.0	-29.5%	-3.8	+10.5%
General and administrative expenses	-6.6	-7.5	-11.8%	-7.1	-7.0%
Other operating income/(expense), net	0.1	0.2	-16.7%	0.1	31.8%
<b>Operating result</b>	<b>21.3</b>	<b>22.4</b>	<b>-5.0%</b>	<b>22.3</b>	<b>-4.5%</b>
Finance income/expense, net	1.3	1.0	+30.0%	1.1	14.3%
<b>Profit/(loss) before tax</b>	<b>22.6</b>	<b>23.4</b>	<b>-3.5%</b>	<b>23.5</b>	<b>-3.8%</b>
Income tax	-3.4	-3.6	-5.6%	-2.5	37.2%
<b>Net result for the period</b>	<b>19.2</b>	<b>19.8</b>	<b>-3.1%</b>	<b>21.0</b>	<b>-8.6%</b>
<b>Adjusted EBITDA</b>	<b>24.3</b>	<b>25.3</b>	<b>-3.8%</b>	<b>25.2</b>	<b>-3.5%</b>

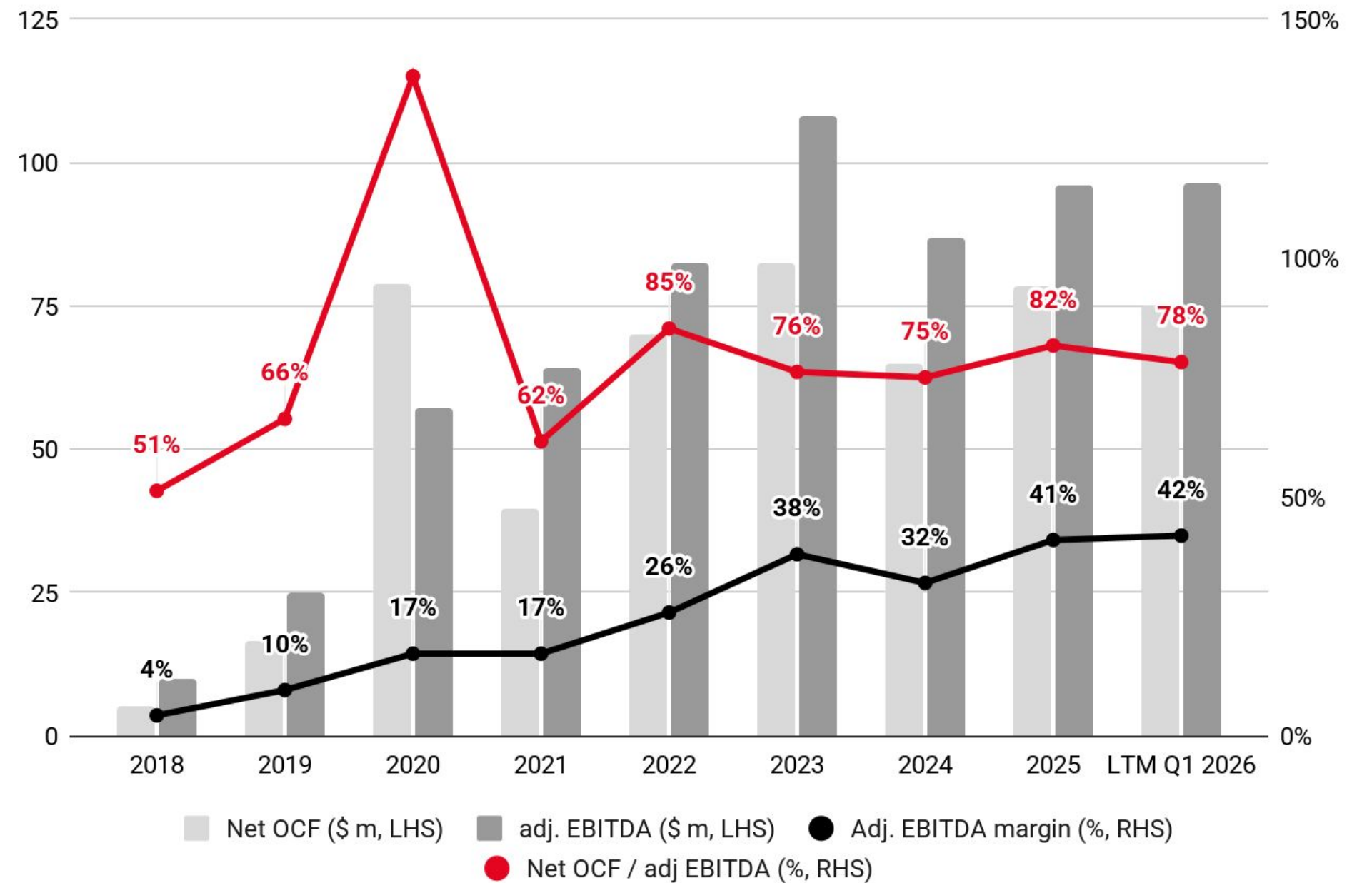


Constant focus on profitability; Gross profit dynamics highlights the impact of D2C expansion

# CASH FLOW STATEMENT

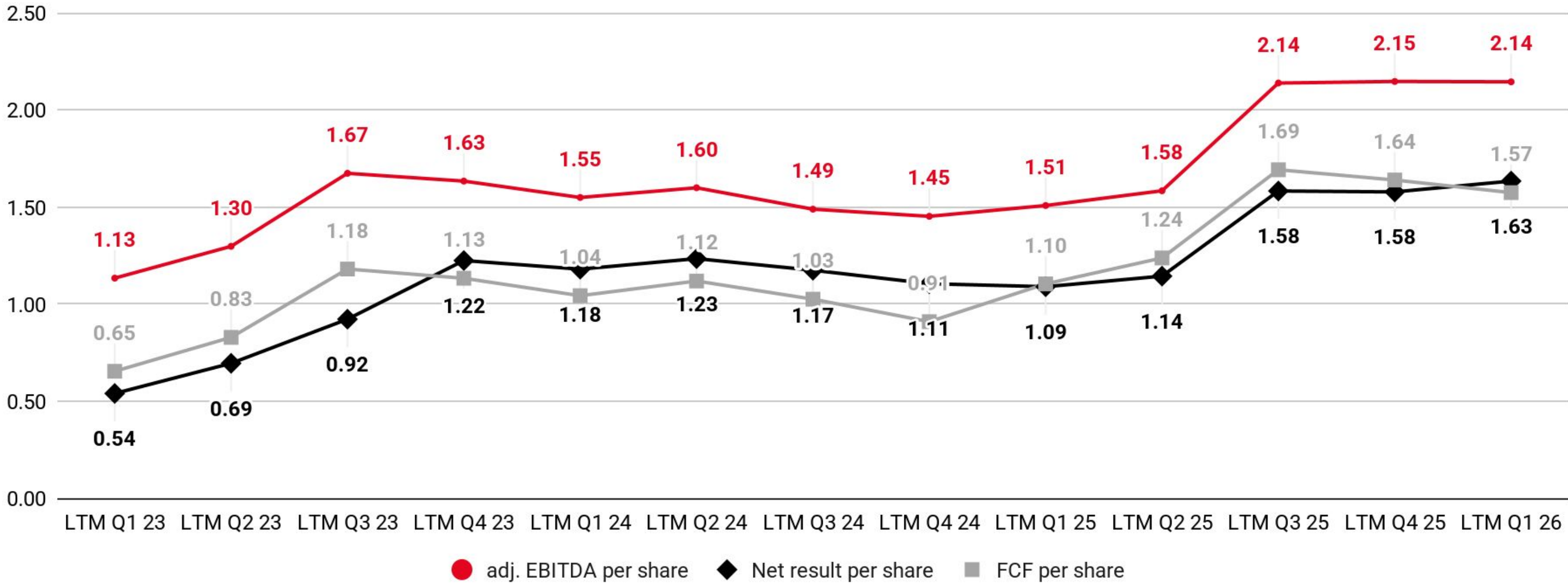


\$ m	Q1 2026	Q1 2025	YoY	Q4 2025	QoQ
Pre-tax profit	22.6	23.4	-3.5%	23.5	-3.8%
Net Operating CF	19.2	22.3	-13.6%	15.2	+26.3%
Net Investing CF	0.1	1.1	-89.1%	0.6	-83.3%
Net Financing CF	-1.8	-1.5	23.0%	-121.9	n/a
<b>Change in cash</b>	<b>17.5</b>	<b>21.9</b>	<b>-20.0%</b>	<b>-106.1</b>	n/a
<b>Cash End of Period</b>	<b>119.5</b>	<b>165.0</b>	<b>-27.6%</b>	<b>100.6</b>	+18.9%



Operating cash flow of \$19.2m in Q1 2026. Cash and cash equivalents increased to \$119.5m, up \$18.9m from year-end 2025. We remain committed to distributing last year's free cash flow in line with our publicly announced policy

# KEY FINANCIALS PER SHARE



**Our per-share metrics have consistently improved over the past 2 years and are now reaching record high levels. We believe that our capital allocation strategy driven by the share buybacks reducing the share count is beneficial to our shareholders in the long run.**

# 2026

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# 2026 OUTLOOK

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## Guidance for 2026 (% YoY dynamics)

**Revenue**

SLIGHT DECLINE

**Marketing Spend**

SLIGHT INCREASE

**Opex (Ex-Marketing)**

SLIGHT DECLINE

**Adjusted EBITDA**

SLIGHT DECLINE

**Adjusted EBITDA Margin (%)**

FLAT

## KEY HIGHLIGHTS

- 2026 revenue (in net terms) expected to slightly decline YoY, in line with broader social casino market trends
- Marketing spend as percentage of revenue should be around the mid-teens level, subject to performance and strict paybacks discipline. Q2 spend likely lower than Q1
- Operating costs (excluding UA) expected to decline modestly YoY following two years of organizational restructuring
- Strong profitability expected with Adjusted EBITDA margins comparable to 2025



**THANK  
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(-2.9% YoY)**

High margin supported by the record high DTC share

**Direct-to-Consumer reached a new peak in Q1  
2026**

DTC represented 41% of sales in Q1 2026 and approximately 42% in April

**Adj. EBITDA margin at 43%, highest in company  
history**

Strict cost discipline maintained; OPEX down for 3rd consecutive quarter YoY

**Strong cash generation with Operating Cash Flow  
at \$19.2m**

Cash balance increased to \$119.5m (vs \$100.6m at YE 2025)

# APPENDIX - KPI'S



(users)	FY 2022	FY 2023	FY 2024	FY 2025	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Total DAU</b>	<b>610,489</b>	<b>429,787</b>	<b>374,648</b>	<b>314,598</b>	<b>701,620</b>	<b>671,967</b>	<b>557,666</b>	<b>510,702</b>	<b>468,395</b>	<b>426,045</b>	<b>416,609</b>	<b>408,100</b>	<b>408,509</b>	<b>392,898</b>	<b>359,193</b>	<b>337,992</b>	<b>346,936</b>	<b>322,044</b>	<b>301,976</b>	<b>287,437</b>	<b>291,206</b>
Core Franchises	380,751	334,126	320,482	282,086	428,174	384,442	353,568	356,818	344,143	326,640	331,069	334,652	341,228	335,522	310,137	295,043	308,106	288,145	271,603	260,489	267,045
Legacy Games	201,703	89,964	51,854	31,607	239,022	248,754	180,427	138,609	113,468	94,148	81,738	70,502	64,340	54,889	47,087	41,100	37,487	33,032	29,639	26,271	23,592
Other	28,055	5,697	2,312	905	34,424	38,770	23,671	15,275	10,784	5,257	3,802	2,946	2,941	2,487	1,970	1,849	1,342	868	734	678	569
(users)	FY 2022	FY 2023	FY 2024	FY 2025	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Total DPU</b>	<b>22,266</b>	<b>16,689</b>	<b>14,364</b>	<b>12,814</b>	<b>24,951</b>	<b>23,123</b>	<b>21,041</b>	<b>19,948</b>	<b>17,814</b>	<b>16,341</b>	<b>16,510</b>	<b>16,089</b>	<b>15,691</b>	<b>14,195</b>	<b>13,369</b>	<b>14,199</b>	<b>14,080</b>	<b>12,953</b>	<b>11,962</b>	<b>12,261</b>	<b>12,021</b>
Core Franchises	18,134	15,205	13,642	12,405	19,788	18,066	17,330	17,352	15,843	14,757	15,231	14,990	14,759	13,442	12,723	13,644	13,575	12,527	11,587	11,931	11,729
Legacy Games	3,867	1,457	716	407	4,859	4,648	3,456	2,506	1,912	1,563	1,263	1,090	925	747	640	550	521	425	373	327	290
Other	236	27	27	3	304	410	254	90	60	20	17	9	7	6	6	5	3	2	2	3	2
(%)	FY 2022	FY 2023	FY 2024	FY 2025	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Conversion (monthly, MPU/MAU)</b>	<b>6.3%</b>	<b>8.0%</b>	<b>7.0%</b>	<b>7.8%</b>	<b>5.6%</b>	<b>5.5%</b>	<b>7.0%</b>	<b>7.9%</b>	<b>8.1%</b>	<b>8.0%</b>	<b>7.9%</b>	<b>7.7%</b>	<b>7.1%</b>	<b>6.4%</b>	<b>6.6%</b>	<b>8.1%</b>	<b>8.2%</b>	<b>7.9%</b>	<b>7.5%</b>	<b>7.7%</b>	<b>7.50%</b>
Core Franchises	9.7%	9.8%	7.8%	8.6%	8.6%	9.2%	10.7%	10.9%	10.8%	10.1%	9.6%	8.9%	8.2%	7.2%	7.2%	9.1%	9.1%	8.7%	8.1%	8.3%	8.00%
Legacy Games	3.5%	3.8%	3.2%	2.9%	3.5%	3.2%	3.7%	3.9%	3.8%	3.8%	3.6%	3.8%	3.3%	3.2%	3.3%	3.2%	3.1%	3.0%	2.8%	2.9%	3.00%
Other	1.8%	0.8%	0.4%	0.3%	1.5%	1.8%	2.6%	1.2%	1.1%	0.5%	0.6%	0.5%	0.4%	0.4%	0.4%	0.30%	0.3%	0.2%	0.3%	0.4%	0.4%
(USD)	FY 2022	FY 2023	FY 2024	FY 2025	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>ARPPU</b>	<b>1.43</b>	<b>1.81</b>	<b>1.83</b>	<b>2.05</b>	<b>1.33</b>	<b>1.29</b>	<b>1.50</b>	<b>1.66</b>	<b>1.70</b>	<b>1.77</b>	<b>1.88</b>	<b>1.90</b>	<b>1.80</b>	<b>1.77</b>	<b>1.78</b>	<b>1.99</b>	<b>1.98</b>	<b>2.01</b>	<b>2.01</b>	<b>2.22</b>	<b>2.13</b>
Core Franchises	2.07	2.23	2.09	2.25	1.92	2.00	2.17	2.23	2.19	2.21	2.28	2.25	2.10	2.02	2.02	2.24	2.19	2.21	2.20	2.41	2.30
Legacy Games	0.39	0.33	0.30	0.31	0.44	0.38	0.37	0.36	0.35	0.33	0.32	0.31	0.31	0.32	0.27	0.27	0.32	0.27	0.32	0.32	0.30
Other	0.13	0.06	0.08	0.02	0.15	0.14	0.11	0.07	0.07	0.08	0.06	0.04	0.03	0.04	0.17	0.07	0.01	0.02	0.03	0.03	0.02
(USD)	FY 2022	FY 2023	FY 2024	FY 2025	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Daily ARPPU</b>	<b>38.0</b>	<b>46.0</b>	<b>47.5</b>	<b>50.1</b>	<b>35.9</b>	<b>36.1</b>	<b>38.9</b>	<b>41.7</b>	<b>44.0</b>	<b>45.6</b>	<b>46.8</b>	<b>47.7</b>	<b>46.5</b>	<b>48.7</b>	<b>47.5</b>	<b>47.0</b>	<b>48.4</b>	<b>49.7</b>	<b>50.4</b>	<b>51.7</b>	<b>51.5</b>
Core Franchises	43.4	49.1	49.2	51.2	41.5	42.4	44.4	45.9	47.6	49.0	49.5	50.2	48.5	50.5	49.2	48.4	49.6	50.9	51.5	52.7	52.4

# FINANCIAL DATA



Profit & Loss account (USD m)	2022	2023	2024	2025	Q1 22	Q2 22	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Revenue	318.6	283.4	250.8	235.6	84.0	79.4	77.5	77.7	71.7	69.2	71.2	71.3	67.0	63.4	58.8	61.7	62.4	58.8	55.8	58.6	56.5
Cost of sales	-98.9	-82.6	-69.0	-55.7	-25.5	-24.0	-23.8	-23.6	-21.1	-20.3	-20.6	-20.5	-19.1	-17.6	-16.0	-16.3	-15.5	-14.7	-13.3	-12.2	-11.0
<b>Gross profit/(loss) on sales</b>	<b>221.7</b>	<b>200.9</b>	<b>181.8</b>	<b>179.9</b>	<b>58.5</b>	<b>55.4</b>	<b>53.8</b>	<b>54.0</b>	<b>50.6</b>	<b>48.9</b>	<b>50.6</b>	<b>50.8</b>	<b>47.9</b>	<b>45.7</b>	<b>42.7</b>	<b>45.4</b>	<b>46.9</b>	<b>44.1</b>	<b>42.5</b>	<b>46.3</b>	<b>45.5</b>
Sales and marketing expenses, including	-88.8	-50.2	-52.9	-48.6	-29.9	-27.4	-17.7	-13.8	-9.3	-11.0	-15.3	-14.5	-15.1	-15.6	-11.7	-10.6	-11.1	-11.5	-12.7	-13.2	-13.5
<i>User acquisition marketing campaigns</i>	-73.7	-35.3	-38.9	-31.9	-26.3	-23.1	-14.2	-10.1	-6.3	-7.7	-10.9	-10.4	-11.8	-11.9	-8.5	-6.7	-7.2	-7.5	-7.9	-9.2	-9.3
<i>General Sales and marketing expenses</i>	-15.1	-14.8	-14.1	-16.6	-3.6	-4.2	-3.5	-3.8	-3.1	-3.3	-4.5	-4.0	-3.3	-3.6	-3.2	-3.9	-3.9	-4.0	-4.8	-4.0	-4.2
Research and development expenses	-29.6	-22.0	-22.2	-17.8	-9.0	-7.9	-6.3	-6.5	-7.5	-5.4	-4.8	-4.5	-5.7	-5.9	-5.3	-5.3	-6.0	-4.1	-3.9	-3.8	-4.2
General and administrative expenses	-39.6	-34.5	-31.3	-28.4	-9.1	-9.2	-11.6	-9.7	-9.6	-8.0	-7.6	-8.9	-8.0	-7.8	-8.4	-7.1	-7.5	-6.9	-6.9	-7.1	-6.6
Impairment of intangible assets	-26.1		-3.5	0.0				-26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating income/(expense), net	1.0	-0.2	-4.5	-1.0	0.1	0.2	0.4	0.3	0.4	0.0	-0.2	-0.3	-1.0	0.0	0.2	-3.8	0.2	-0.9	-0.4	0.1	0.1
<b>Operating result</b>	<b>38.6</b>	<b>94.1</b>	<b>70.9</b>	<b>84.2</b>	<b>10.7</b>	<b>11.2</b>	<b>18.5</b>	<b>-1.8</b>	<b>24.5</b>	<b>24.4</b>	<b>22.5</b>	<b>22.6</b>	<b>18.1</b>	<b>16.5</b>	<b>17.5</b>	<b>18.7</b>	<b>22.4</b>	<b>20.8</b>	<b>18.6</b>	<b>22.3</b>	<b>21.3</b>
Finance income	2.2	5.8	7.1	6.8	0.2	0.0	0.7	1.3	1.6	2.1	0.7	1.4	2.1	1.9	0.5	2.6	2.1	1.5	1.7	1.5	1.4
Finance expense	-1.7	1.2	-0.3	-3.0	-0.1	-1.2	-0.7	0.2	-0.1	-0.1	-0.3	-0.6	-0.1	0.0	-0.1	-0.1	-1.2	-1.9	0.4	-0.4	-0.1
<b>Profit/(loss) before tax</b>	<b>39.1</b>	<b>98.8</b>	<b>77.8</b>	<b>88.0</b>	<b>10.7</b>	<b>10.0</b>	<b>18.6</b>	<b>-0.2</b>	<b>26.0</b>	<b>26.5</b>	<b>22.9</b>	<b>23.4</b>	<b>20.1</b>	<b>18.4</b>	<b>18.0</b>	<b>21.3</b>	<b>23.4</b>	<b>20.4</b>	<b>20.7</b>	<b>23.5</b>	<b>22.6</b>
Income tax	-7.0	-16.6	-12.4	-14.9	-1.8	-1.3	-3.3	-0.6	-3.6	-4.7	-4.3	-3.9	-3.6	-3.3	-2.8	0.0	-3.6	-3.1	-5.7	-2.5	-3.4
<b>Net result for the period</b>	<b>32.0</b>	<b>82.2</b>	<b>65.4</b>	<b>73.1</b>	<b>8.9</b>	<b>8.6</b>	<b>15.3</b>	<b>-0.9</b>	<b>22.4</b>	<b>21.7</b>	<b>18.7</b>	<b>19.4</b>	<b>16.5</b>	<b>15.1</b>	<b>15.3</b>	<b>18.5</b>	<b>19.8</b>	<b>17.3</b>	<b>15.1</b>	<b>21.0</b>	<b>19.2</b>
<b>Balance sheet (USD m)</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>	<b>Q2 23</b>	<b>Q3 23</b>	<b>Q4 23</b>	<b>Q1 24</b>	<b>Q2 24</b>	<b>Q3 24</b>	<b>Q4 24</b>	<b>Q1 25</b>	<b>Q2 25</b>	<b>Q3 25</b>	<b>Q4 25</b>	<b>Q1 26</b>
<b>Total non-current assets</b>	37.4	29.8	25.8	15.5	65.4	63.2	60.3	37.4	36.5	32.9	30.5	29.8	32.6	32.1	30.9	25.8	24.1	23.4	17.6	15.5	15.9
<b>Total current assets</b>	248.9	191.5	177.5	139.8	225.8	213.2	218.2	248.9	274.6	293.8	163.5	187.6	196.8	141.0	156.0	177.5	197.0	219.2	240.5	139.8	157.8
<b>Total assets</b>	<b>286.3</b>	<b>221.3</b>	<b>203.3</b>	<b>155.3</b>	<b>291.2</b>	<b>276.4</b>	<b>278.5</b>	<b>286.3</b>	<b>311.1</b>	<b>326.7</b>	<b>194.0</b>	<b>217.4</b>	<b>229.4</b>	<b>173.1</b>	<b>186.9</b>	<b>203.3</b>	<b>221.1</b>	<b>242.6</b>	<b>258.1</b>	<b>155.3</b>	<b>173.7</b>
<b>Total equity</b>	240.7	177.1	172.8	132.6	236.3	227.4	238.0	240.7	263.8	286.0	153.7	177.1	193.8	138.4	156.1	172.8	194.8	215.7	231.7	132.6	151.9
<b>Total non-current liabilities</b>	10.0	7.2	4.0	0.9	12.2	11.0	9.8	10.0	9.6	8.6	7.5	7.2	6.5	5.5	5.0	4.0	3.1	2.4	1.6	0.9	2.0
<b>Total current liabilities</b>	35.6	37.0	26.5	21.8	42.7	38.1	30.7	35.6	37.8	32.1	32.8	33.2	29.1	29.2	25.7	26.5	23.1	24.6	24.8	21.8	19.8
<b>Total equity and liabilities</b>	<b>286.3</b>	<b>221.3</b>	<b>203.3</b>	<b>155.3</b>	<b>291.2</b>	<b>276.4</b>	<b>278.5</b>	<b>286.3</b>	<b>311.1</b>	<b>326.7</b>	<b>194.0</b>	<b>217.4</b>	<b>229.4</b>	<b>173.1</b>	<b>186.9</b>	<b>203.3</b>	<b>221.1</b>	<b>242.6</b>	<b>258.1</b>	<b>155.3</b>	<b>173.7</b>
<b>Cash flow statement (USD m)</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>	<b>Q2 23</b>	<b>Q3 23</b>	<b>Q4 23</b>	<b>Q1 24</b>	<b>Q2 24</b>	<b>Q3 24</b>	<b>Q4 24</b>	<b>Q1 25</b>	<b>Q2 25</b>	<b>Q3 25</b>	<b>Q4 25</b>	<b>Q1 26</b>
<b>Net cash flows from operating activities</b>	71.0	82.4	65.0	78.4	19.9	6.4	15.8	28.9	16.9	20.5	20.2	24.8	14.4	18.3	14.5	17.8	22.3	25.3	15.6	15.2	19.2
<b>Net cash from investing activities</b>	-32.6	4.1	-0.6	4.8	-25.7	-1.1	-5.3	-0.6	1.4	1.2	0.5	0.9	-2.6	-0.1	1.0	0.8	1.1	1.8	1.2	0.6	0.1
<b>Net cash from financing activities</b>	-21.8	-155.0	-74.4	-125.7	0.1	-16.3	-4.8	-0.8	-0.9	-1.0	-151.9	-1.1	-1.0	-71.4	-1.1	-0.9	-1.5	-1.1	-1.2	-121.9	-1.8
EBITDA	49.7	103.1	80.1	92.7	13.3	13.8	21.4	1.2	27.0	26.6	24.7	24.9	20.6	18.7	19.9	21.0	24.7	23.0	20.7	24.3	23.3
<b>Adjusted EBITDA</b>	<b>82.3</b>	<b>108.2</b>	<b>87.1</b>	<b>96.0</b>	<b>14.4</b>	<b>13.7</b>	<b>24.5</b>	<b>29.7</b>	<b>27.6</b>	<b>27.5</b>	<b>27.0</b>	<b>26.1</b>	<b>21.9</b>	<b>19.4</b>	<b>20.9</b>	<b>24.8</b>	<b>25.3</b>	<b>24.0</b>	<b>21.6</b>	<b>25.2</b>	<b>24.3</b>
<b>Adjusted net result</b>	<b>64.6</b>	<b>85.6</b>	<b>72.3</b>	<b>76.5</b>	<b>10.0</b>	<b>8.6</b>	<b>18.4</b>	<b>27.7</b>	<b>23.0</b>	<b>22.6</b>	<b>21.0</b>	<b>20.6</b>	<b>17.9</b>	<b>15.8</b>	<b>16.3</b>	<b>22.3</b>	<b>20.4</b>	<b>18.3</b>	<b>15.9</b>	<b>21.9</b>	<b>20.2</b>

# APPENDIX - GLOSSARY

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**ARPPU** Average revenue per daily active user.

**ARPPU** Average revenue per paying user.

**DAU** The number of individual users who played a game on a particular day.

**DPU** The number of players (active users) who made a purchase on a given day.

**EPS** Earnings per share

**Live Ops** Activities aimed at increasing the player engagement, among others, by adding new features to games, recurring and one-off virtual events in which players can participate, and active management of promotions within the game.

**MAU** The number of individual users who played a game during a particular month.

**Monthly Conversion** The percentage of MAU that made at least one purchase in a month during the same period In-app purchases. Payments made by users after downloading a game, in connection with the purchase of additional game features. In-app purchases can be made through various non-cash payment instruments (e.g. payment card, transfer), various electronic channels (e.g. e-banking, mobile phone) or using payment service providers (e.g. PayPal).

**MPU** MPU is defined as the number of players (active users) who made a purchase at least once in a given month.

**Retention** The number of users who continued to use the game after a certain period of time after downloading the application.

**UAMC**

**User acquisition marketing campaigns** Process of the acquisition of users through paid campaigns or promotional offers.