

Interim Report

JANUARY-MARCH 2025 ↔ NITRO GAMES OYJ



Reporting period January–March 2025

- ▶ Revenue (Jan–Mar): 2,434 KEUR (2,674 KEUR).
- ▶ EBITDA: 416 KEUR (599 KEUR).
- ▶ EBIT: 87 KEUR (159 KEUR).
- ▶ Net result: 58 KEUR (107 KEUR).
- ▶ Earnings per share (EPS) 0.00 (0.00)
- ▶ Cash and cash equivalents: 1,090 KEUR, and 1,412 KEUR of short-term receivables (31 March 2025).

(Unless otherwise stated, the comparison figures in brackets refer to the corresponding period in the previous year.)

Significant events during January–March 2025

- ▶ Netflix has cancelled the unannounced game project with Nitro Games.

Significant events after the reporting period

- ▶ No post-period events.

Other events

- ▶ Nitro Games releases a public demo of Autogun Heroes: Supercharged.
- ▶ Nitro Games announces a new game Pistolo launching at Pistolo.com.
- ▶ Nitro Games to deliver a new action shooter game for an iGaming platform.

Profitability continues

“We’ve had an eventful start to the year. We succeeded in making good progress with our game portfolio, while at the same time we also faced some setbacks in our B2B service business. Thanks to our portfolio strategy and our ability to adapt quickly to changes, we maintained financial stability and delivered yet another profitable quarter. Our revenues came in at EUR 2.4 million, about EUR 0.2 million less than in Q1 last year, and our EBITDA landed at EUR 0.4 million, which is also EUR 0.2 million less than in Q1 last year. We now continue forward with our plan for the year as we seek to grow our game portfolio, expand to new platforms, and use the momentum we’ve built to create increasing long-term value. We are also actively working on new B2B opportunities and see strong demand in the category of Action & Shooter games from potential new partners. I’m excited to see Nitro reaching new heights in 2025 as we approach several exciting milestones.”

– SAYS JUSSI TÄHTINEN,
CEO OF NITRO GAMES.

About Nitro Games

Nitro Games is a game developer and publisher, backed by a multinational team of gaming professionals with expertise spanning game development, publishing, and live operations. Specializing in action and shooter games, Nitro Games is dedicated to creating high-quality experiences for a global audience. With recent titles like Autogun Heroes and NERF: Superblast, the company has built a strong portfolio of engaging and innovative games. Nitro Games also has a proven history of collaborating with leading brands and companies, offering tailored development and publishing services to select partners.

Nitro Games' shares are listed on Nasdaq First North Growth Market with the ticker NITRO. The Certified Adviser is FNCA Sweden AB.
www.nitrogames.com
Finnish Business ID: FI21348196





Key performance indicators

	Jan-Mar 2025	Jan-Mar 2024	Full Year 2024
Revenue (EUR thousand)	2,434.3	2,673.7	11,392.1
Operating profit/loss (EBIT) (EUR thousand)	86.9	158.8	654.2
Operating profit/loss % (EBIT %)	3.6 %	5.9 %	5.7 %
EBITDA (EUR thousand)	416.1	599.0	2,414.3
EBITDA %	17.1 %	22.4 %	21.2 %
Net profit /loss (EUR thousand)	58.4	107.1	475.3
Equity ratio (%)	37.0 %	22.4 %	32.5 %
Number of shares, average	24,924,364	24,924,364	24,924,364
Number of shares, average diluted	24,924,364	24,927,364	24,924,364
Number of shares at the end of the period	24,924,364	24,924,364	24,924,364
Number of share options	2,483,970	2,555,896	2,528,618
Number of special rights	178,269	2,000,139	693,663
Equity per share (EUR)	0.10	0.07	0.10
Earnings per share (EUR) undiluted	0.00	0.00	0.02
Earnings per share (EUR) diluted	0.00	0.00	0.02
Net debt (EUR thousand)	3,143.9	4,878.3	3,139.4
Number of employees, average	50	46	47

A WORD FROM JUSSI TÄHTINEN, CEO

Profitability continues

We've had an eventful start to the year. We succeeded in making good progress with our game portfolio, while at the same time we also faced some setbacks in our B2B service business. Thanks to our portfolio strategy and our ability to adapt quickly to changes, we maintained financial stability and delivered yet another profitable quarter. Our revenues came in at EUR 2.4 million, and our EBITDA landed at EUR 0.4 million, both approximately EUR 0.2 million less than in Q1 last year. We now continue forward with our plan for the year as we seek to grow our game portfolio, expand to new platforms, and use the momentum we've built to create increasing long-term value. We are also actively working on new B2B opportunities and see strong demand in the category of Action & Shooter games from potential new partners.

We're targeting growth in our game portfolio this year, focusing on three key areas: new games, new partnerships, and new platforms. Our portfolio changed quite a bit during the first quarter. Netflix cancelled the unannounced project we had, which reflected negatively in our financial performance during the quarter. However, it also allowed us to increase our focus on our own game portfolio and introduce new games. Pistolo was worked on during Q1 and launched soon after in April on an iGaming platform. This is a great example of how we can build new opportunities and achieve a fast time-to-market by leveraging our previous work. This also allowed us to enter a whole new domain for us, and we're excited to explore its business potential. Autogun Heroes: Supercharged proceeded to closed group testing during the quarter and to public demo testing after the period. Parallel to this, we're busy developing the game toward a launch on PC via Steam. Autogun Heroes also continues on mobile and web. We worked on new updates for the game while building toward future platform expansions. We launched a major update after the quarter, including an improved new player experience. We are now measuring the impact of that update as we seek to scale the game further. Naturally, we also

continued our long-term collaboration on Warframe mobile together with Digital Extremes. Overall, this is solid progress for our portfolio and well aligned with our goals for the year. We're excited to move forward with many great milestones ahead.

There's also a lot going on behind the scenes. In addition to our already announced games, we're continuing our efforts to grow the portfolio in new ways. We have several new initiatives brewing internally, as we explore the potential in new games that can take us to new heights. On top of our own development, we are also exploring opportunities to expand our multi-platform capabilities. Additionally, our continuous improvement is reflected in the potential new B2B projects we are currently exploring. The B2B market has seen difficult times over the past few years, but we're pleased to see Nitro and our offering being a strong match for increasing demand. Naturally, not all opportunities will materialize, and some games may be cancelled before they're even announced – but we remain confident in our goals to grow the portfolio this year with new titles.

Overall, while the year didn't start exactly as planned, we're still on track to deliver on our goals and make 2025 a great year for Nitro. We're actively expanding our game portfolio, strengthening our team, and benefiting from our scalable staffing model that enables us to respond quickly to changes. We are seeking to continue leveraging our financial stability and profitability to explore new long-term opportunities. I'm excited to see Nitro reaching new heights in 2025 as we approach several exciting milestones.

– JUSSI TÄHTINEN, CEO OF NITRO GAMES

CEO's comment:

⚡⚡ There's also a lot going on behind the scenes. In addition to our already announced games, we're continuing our efforts to grow the portfolio in new ways. We have several new initiatives brewing internally, as we explore the potential in new games that can take us to new heights. We're also looking to leverage our financial position and growing multi-platform capabilities by exploring opportunities from other game developers. Additionally, our continuous improvement is reflected in the potential new B2B projects we are currently exploring. The B2B market has seen difficult times over the past few years, but we're pleased to see Nitro and our offering being a strong match for increasing demand. Naturally, not all opportunities will materialize, and some games may be cancelled before they're even announced – but we remain confident in our goals to grow the portfolio this year with new titles.

Overall, while the year didn't start exactly as planned, we're still on track to deliver on our goals and make 2025 a great year for Nitro. We're actively expanding our game portfolio, strengthening our team, and benefiting from our scalable staffing model that enables us to respond quickly to changes. We are seeking to continue leveraging our financial stability and profitability to explore new long-term opportunities. I'm excited to see Nitro reaching new heights in 2025 as we approach several exciting milestones."



– JUSSI TÄHTINEN
CEO OF NITRO GAMES

Significant events during January–March 2025

- ▶ **Netflix cancelled the unannounced game project with Nitro Games.**

Netflix cancelled the project with Nitro Games, originally communicated on 8 November 2023. The project is now expected to be concluded in early 2025, approximately 9 months earlier than anticipated, resulting in approximately 70% of the order value projected materializing.

Significant events after the reporting period

- ▶ None.

Other events

Nitro Games released a public demo of Autogun Heroes: Supercharged. Nitro Games announced the public demo of their upcoming retro-inspired shoot 'em up adventure, Autogun Heroes: Supercharged. Available now on Steam, this early preview gives players the chance to experience high-octane, explosive gameplay ahead of the full launch. The game is a love letter to classic retro titles and the players who keep the genre alive.

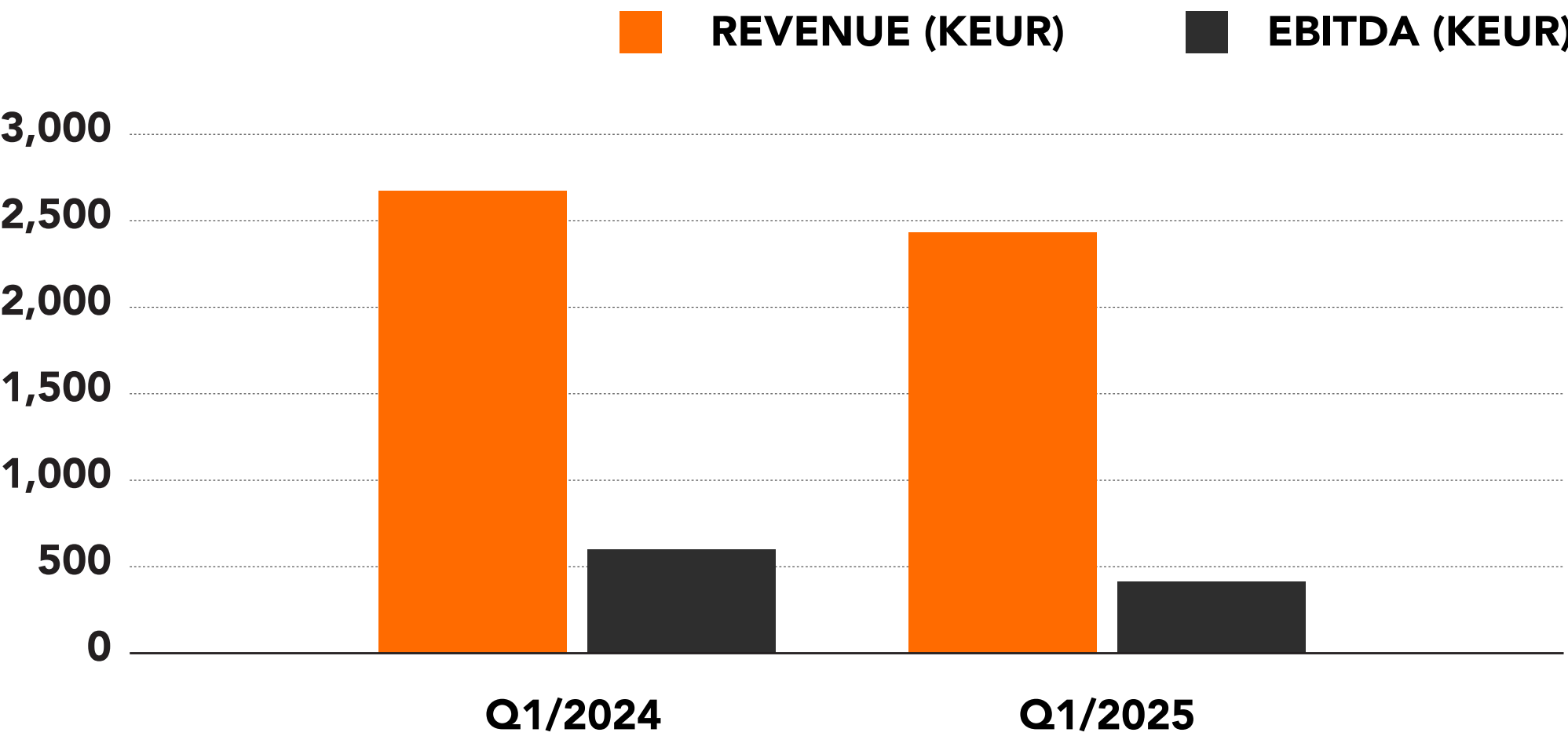
Nitro Games announced a new game launching at Pistolo.com. Nitro Games announced that its new game, Pistolo, has been launched worldwide on the iGaming platform at pistolo.com. Pistolo is a browser-based action shooter game where players hunt monsters to gain rewards. These rewards can then also be used to play other games available at pistolo.com.

Nitro Games to deliver a new action shooter game for an iGaming platform. Nitro Games has signed an agreement with an iGaming platform ("Platform"). With this agreement, Nitro Games provides the Platform with a new action shooter game. The Platform pays the development costs, estimated to be approximately 0.5 million EUR. Nitro Games is also entitled to a small revenue share, subject to the commercial performance of the game on the platform after commercial release. The first game project is ongoing and expected to be completed in 2025.





Revenues & Result



(Numbers in brackets refer to the corresponding year-on-year period)

Revenue for the period January–March 2025 was 2,434 KEUR (2,674 KEUR), representing a year-on-year decrease of 9.0 %. Other operating income amounted to 0.0 KEUR (0.2 KEUR). EBITDA totaled 416 KEUR (599 KEUR), and EBIT; operating profit before financial items, was 87 KEUR (159 KEUR). The net result for the period was 58 KEUR (107 KEUR).

COST STRUCTURE:

The materials and services expenses were -630 KEUR (-717 KEUR) during January–March 2025. These costs primarily consist of third-party expenses related to game development and maintenance, including outsourced services. Additionally, they cover game marketing expenses, such as user acquisition (UA) costs, which play a crucial role in attracting new players and expanding the company’s user base.

The Personnel expenses were -935 KEUR (-887 KEUR) during January–March 2025. This cost includes wages and salaries and social security expenses.

The other operating expenses (OPEX) were -453 KEUR (-471 KEUR) during January–March 2025. These costs include third – party expenses related to accounting, office rents, legal fees, stock market expenses, computer hardware and software (incl. analytics software), travel expenses, other office costs, and miscellaneous.



Cash flow and financial position

EUR thousand	Jan-Mar 2025	Jan-Mar 2024	Full Year 2024
Net cash from operating activities	-120.7	101.9	538.7
Net cash used in investing activities	-229.4	-600.0	-1,200.0
Net cash from financing activities	-575.9	-45.1	-1,148.4
Change in cash and cash equivalents	-926.0	-543.1	-1,809.7
Cash and cash equivalents at the beginning of the period	2,016.2	3,825.8	3,825.8
Cash and cash equivalents at the end of the period	1,090.2	3,282.7	2,016.2



Investments and Depreciation

Part of the expenses from games in production were expensed as costs. Part of the costs from the development of the shooter game projects, and related technology are capitalized during the period against expected future profits. The company has a tight focus on the category of shooter games and utilizes reusable technology and game features. This allows Nitro Games to take advantage of development activities done in previous projects when working on a new game.

New development costs were capitalized from January to March by a total of 229 KEUR (0 KEUR). This includes third party costs related to game development and maintenance (outsourced services), personnel costs, and other costs, which are directly related to the game projects. These capitalized development costs are amortized over a five (5) year period on a straight-line basis.

Depreciations were done according to the depreciation plan, consisting mostly of capitalized development costs from previous years. The depreciations amounted to a total of 329 KEUR (440 KEUR) January to March 2025.



Personnel

From January to March 2025, Nitro Games’s average number of employees was 49.7 (46).

	Jan-Mar 2025	Jan-Mar 2024	Change, %	Full Year 2024
Employees (average for the period)	49.7	46.0	8.0	47.0
Employees (end of period)	49.0	45.0	8.9	50.0

Market

Nitro Games is a game developer and publisher operating in the global gaming market. Specializing in action and shooter games, Nitro Games is dedicated to creating high-quality experiences for a global audience. The company also has a proven history of collaborating with leading brands and companies, offering tailored development and publishing services to select partners. In 2024, the global games market was estimated to be worth around USD 187.7 billion, which is approximately 2.1 percent higher compared to the previous year. Mobile games represent 49 percent of the global games market with USD 92.6 billion, Console games represent 28 percent with USD 51.9 billion and PC games represent 23 percent with USD 43.2 billion. The total games market is expected to grow with a CAGR (2022-2027) of +3.1% and is expected to reach USD 213.3 billion in 2027.

Source: Newzoo 2024

Related Party Transactions

Nitro Games’ related parties include its potential subsidiaries, associates, key management personnel and their close family members and entities under their control, as well as entities with significant influence over Nitro Games.

- ▶ Jussi Tähtinen, CEO of Nitro Games, acquired 20,100 shares of the company on the market (volume weighted average price was SEK 2.792).



The Share and Shareholders

Nitro Games’ shares are traded on Nasdaq First North Stockholm since June 16, 2017.

On March 31, 2025, Nitro Games share capital amounted to 80 KEUR, and the number of shares was 24,924,364. Each share entitles its shareholder to one vote in the general meeting. The shares have no nominal value. Nitro Games does not own its own shares.

The shareholdings of the 10 largest shareholders are presented in the table below:

Shareholders		Number of shares	% of shares and votes
1	Försäkringsaktiebolaget Avanza Pension	3,441,598	13.81
2	Jonsson Jimmy	1,429,668	5.74
3	Dino Patti Holding ApS	1,253,569	5.03
4	Ivarsson Alexander	1,197,375	4.80
5	Nikkola Matti	1,091,378	4.38
6	Biehl Johan	848,004	3.40
7	Nordnet Pensionsförsäkring AB	766,493	3.08
8	Johansson Andreas	763,551	3.06
9	Mattsson Emil	700,000	2.81
10	Advenimus AB	639,335	2.57
Others		12,793,393	51.33
The total number of shares		24,924,364	100.00

- 1 Including Oy AjoRanta Group AB, which is fully owned by Matti Nikkola (CFO).
- 2 Chairman of the Board.
- 3 Currently owned by Susana Meza Graham, who serves as a board member.



Calculation of Earnings per Share

	Jan-Mar 2025	Jan-Mar 2024	Full Year 2024
Net profit /loss (EUR thousand)	58.4	107.1	475.3
Number of shares, average	24,924,364	24,924,364	24,924,364
Number of shares, average diluted	24,924,364	24,927,364	24,924,364
Number of shares at the end of the period	24,924,364	24,924,364	24,924,364
Number of Share options	2,483,970	2,555,896	2,528,618
Number of Special Right	178,269	2,000,139	693,663
Equity per share (EUR)	0.10	0.07	0.10
Earnings per share (EUR) undiluted	0.00	0.00	0.02
Earnings per share (EUR) diluted	0.00	0.00	0.02



Review

This report has not been reviewed by the company's auditors.

Certified Adviser

Nitro Games' Certified Adviser is FNCA Sweden AB, info@fnca.se, +468 528 00399.

Investor Contact

The latest information on the company is published on the company's website www.nitrogames.com/investors. The company can be contacted by email jussi@nitrogames.com, or by phone +358 44 388 1071.

Financial Calendar

- ▶ Interim Report (Jan-Mar) 2025, 28 April 2025
- ▶ Annual General Meeting 2025, 19 May 2025
- ▶ Half-Year Report 2025, 18 August 2025
- ▶ Interim Report (Jan-Sep) 2025, 27 September 2025
- ▶ End-Year Report (Jan-Dec) 2025, 23 February 2026
- ▶ Annual Report 2025, 20 April 2026

Note

This company announcement contains information that Nitro Games Oyj is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by contact person mentioned below on 28 April 2025 at 09:00 (EEST).

For Further Information, Please Contact:

Jussi Tähtinen
CEO, Co-founder
+358 44 388 1071
jussi@nitrogames.com

Board Declaration

The Board of Directors and the Chief Executive Officer hereby certify that this Interim Report gives a true and fair view of the company’s and the group’s operations, financial position, and results of operations, and describes significant risks and uncertainties faced by the company.

Kotka, Finland, 28 April 2025

Johan Biehl
Chairman

Antti Villanen

Susana Meza Graham

Jussi Tähtinen
CEO





Statement of Profit or Loss

Statement of profit or loss and other comprehensive income

EUR	Note	Jan-Mar 2025	Jan-Mar 2024	Full Year 2024
Revenue	6	2,434,303	2,673,721	11,392,070
Other operating income		0	161	842
Materials and services		-629,658	-716,748	-3,133,063
Employee benefits expense		-935,093	-886,798	-4,004,718
Depreciation and amortization		-329,227	-440,206	-1,760,114
Other operating expenses		-453,412	-471,361	-1,840,837
Operating profit		86,914	158,770	654,179
Finance income and expenses		-28,561	-51,621	-178,853
Profit before tax		58,353	107,148	475,326
Income tax expense	8	0	0	0
Profit/loss for the period		58,353	107,148	475,326
Total comprehensive income for the period, net of tax		58,353	107,148	475,326



Statement of Finacial Position

EUR	Note	Mar 31 2025	Mar 31 2024	Dec 31 2024
ASSETS				
Non-current assets		3,873,791	5,228,918	3,962,856
Intangible assets	7	3,589,662	4,922,903	3,667,554
Right-of-use assets		107,004	127,390	118,177
Non-current receivables		31,661	33,161	31,661
Deferred tax assets		145,464	145,464	145,464
Current assets		2,844,962	4,785,641	3,577,082
Trade receivables		1,411,697	1,096,496	1,200,566
Prepayments and accrued income		343,105	406,452	360,364
Cash and cash equivalents		1,090,160	3,282,693	2,016,152
Total assets		6,718,753	10,014,559	7,539,938

EUR	Note	Mar 31 2025	Mar 31 2024	Dec 31 2024
EQUITY AND LIABILITIES				
Equity				
Issued capital		80,000	80,000	80,000
Reserves		30,472,951	30,581,244	30,674,985
Retained earnings		-28,126,619	-28,914,847	-28,845,885
Profit (loss) for the period		58,353	107,148	475,326
Total equity		2,484,685	1,853,546	2,384,427
Liabilities				
Non-current liabilities		2,871,072	2,773,269	2,873,230
Interest-bearing loans and borrowings		2,800,826	2,514,715	2,800,826
Contingent consideration liabilities		0	176,000	0
Trade and other payables		556	3,096	556
Lease liabilities		69,690	79,458	71,848
Current liabilities		1,362,995	5,387,744	2,282,281
Trade and other payables		325,506	1,121,925	340,638
Interest-bearing loans and borrowings		0	25,000	0
Contingent consideration liabilities		176,000	1,771,795	689,765
Lease liabilities		42,713	52,972	52,028
Other current financial liabilities		72,432	65,947	80,989
Contract liability		0	1,750,000	200,000
Accrued liabilities		746,344	600,105	918,862
Total liabilities		4,234,068	8,161,013	5,155,512
Total equity and liabilities		6,718,753	10,014,559	7,539,938



Statement of Cash Flows

EUR thousand	Jan-Mar 2025	Jan-Mar 2024	Full Year 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss for the financial year	58.4	107.1	475.3
Adjustments for:	0.0	0.0	0.0
Depreciation and amortization	329.2	440.2	1,760.1
Deferred income taxes	0.0	0.0	0.0
Financial income and expenses	20.6	51.6	178.9
Operating expenses non-cash	55.9	41.7	137.7
Cash from operations before changes in operating assets and liabilities	464.0	640.7	2,552.0
Change in operating assets and liabilities:			
Accounts receivables	-211.1	-383.6	-487.7
Prepaid expenses and other assets	14.1	76.9	121.6
Accounts payable	-15.1	-800.0	-1,583.8
Accrued and other current liabilities	-172.5	-32.1	286.6
Other long-term liabilities	-200.0	600.0	-350.0
Net cash from operating activities (A)	-120.7	101.9	538.7
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	-229.4	-600.0	-1,200.0
Net cash used in investing activities (B)	-229.4	-600.0	-1,200.0
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of finance lease liabilities	-15.0	-16.1	-62.0
Proceeds from and repayments of borrowings	-527.6	-18.0	-1,046.8
Cash payments for the interest portion of lease liabilities	-2.1	-2.2	-8.3
Interest paid on the long-term borrowings	-31.3	-8.7	-31.3
Proceeds from issue of share capital	0.0	0.0	0.0
Net cash from/(used in) financing activities (C)	-575.9	-45.1	-1,148.4
Change in cash and cash equivalents (A + B + C) increase (+) / decrease (-)	-926.0	-543.1	-1,809.7
Cash and cash equivalents at beginning of period	2,016.2	3,825.8	3,825.8
Cash and cash equivalents at end of period	1,090.2	3,282.7	2,016.2



Statement of Changes in Equity

EUR thousand	Share capital	Invested unrestricted equity reserve	Retained earnings	Total equity
Equity as at 1 Jan 2025	80	30,675	-28,371	2,384
Profit (loss) for the period			58	58
Share-based payments		-202	245	43
Equity as at 31 Mar 2025	80	30,473	-28,068	2,485
Equity as at 1 Jan 2024	80	30,913	-29,307	1,686
Profit (loss) for the period			107	107
Share-based payments		-332	257	-75
Other adjustments			135	135
Equity as at 31 Mar 2024	80	30,581	-28,808	1,853
Equity as at 1 Jan 2024	80	30,913	-29,307	1,686
Profit (loss) for the period			475	475
Share-based payments		-238	461	223
Equity as at 31 Dec 2024	80	30,675	-28,371	2,384



Notes to the financial statements

1. Company information

Nitro Games Oyj (hereafter 'Nitro Games' or the 'Company'), is a Finnish mobile games developer and publisher. The company is experienced in developing games for the global gaming market. The company's headquarters are in Kotka, Finland, and it also has an office in Helsinki, the capital of Finland. The company was the first Finnish mobile gaming company listed at the Swedish Nasdaq First North Growth Market in Stockholm on June 16, 2017.

2. Basis of preparation

These condensed interim financial statements ('interim financial statements') for the three months ended 31 March 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with the Company's last annual financial statements as at and for the year ended 31 December 2024 ('last annual financial statements'). They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

These interim financial statements were authorized for issue by the Company's board of directors on 28 April 2025.

3. Significant accounting policies

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Company's most recent annual financial statements for the year ended 31 December 2024.

4. New and amended standards and interpretations

There are no standards that are not yet in effect that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

5. Estimates and judgements

When preparing the Interim Financial Statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management.

The judgements, estimates and assumptions applied in the Interim Financial Statements, including the key sources of estimation uncertainty, were the same as those applied in the Company's last annual financial statements for the year ended 31 December 2024.

6 Revenue and segment information

Disaggregation of revenue

The operation is divided into two business areas: Games business; the development and publishing of mobile games for international distribution and Service business; the selling of expertise in game development and publishing as a service to international gaming companies.

Revenue from operations

	Jan-Mar 2025	Jan-Mar 2024
Revenue		
Revenue from operations	2,434,302	2,673,721
Game business	75,699	263,113
Service business	2,358,603	2,410,608

Revenue by geographical market

The geographical breakdown of revenue is presented based on the location of the customers. All the revenue shown above has been recognized at a point in time.

	Jan-Mar 2025	Jan-Mar 2024
Revenue per market area	2,434,302	2,673,721
EU	39,085	261,861
North America	2,344,805	2,410,608
United Kingdom	1,081	0
Other	49,331	1,252

7 Impairment of tangible and intangible assets

The Company reviews the carrying amounts of its tangible and intangible assets on an annual basis (or more frequently if events or changes in circumstances indicate a potential impairment) to determine if there are any indications that the assets have decreased in value. If any such indications exist, the recoverable amount is set to determine the need to recognize an impairment. The Company has not observed any indication of impairment in the company’s assets in periods covered by this interim report.

8 Tax expenses

Accounting policy

The income tax expense in profit or loss comprises both current tax and change in deferred taxes. Income taxes are recognized in profit or loss.

Where tax positions are uncertain, accruals are recorded within income tax liabilities for management’s best estimate of the ultimate liability expected to arise based on the specific circumstances, Company’s interpretation of the tax laws and historical experience.

Current tax

The current income tax expense for the reporting period is nil, as the taxable income for the period has been fully offset by tax losses carried forward from previous years in accordance with applicable tax regulations. Further details on the tax losses we refer to Nitro Game Oyj’s latest audited financial statement dated 31.12.2024



For Further information, please contact:

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