

**Annual Report**  
and  
**Consolidated**  
**Financial Statements**

**2025-01-01 – 2025-12-31**

for

**JY Holding AB (publ)**  
**559154-1023**

**Un-audited translation of audited Annual Report**  
*In case of any inconsistency between the Swedish and English version,  
the Swedish version shall prevail.*

# Contents

- Management Report ..... 3
- Consolidated income statement .....7
- Comprehensive income statement ..... 7
- Consolidated balance sheet ..... 8
- Consolidated statement of changes in equity ..... 10
- Consolidated cash flow analysis ..... 11
- Group notes ..... 12
- The parent company's income statement..... 40
- The parent company's comprehensive income statement..... 40
- The parent company's balance sheet ..... 41
- The parent company's statement of changes in equity ..... 43
- The parent company's cash flow analysis ..... 44
- The parent company's notes ..... 45

The Board of Directors and CEO for JY Holding AB (publ) hereby submit the Annual Report and Consolidated Financial Statements for the fiscal year 2025-01-01 – 2025-12-31.

# Management Report

## Nature and focus of the business

JY Holding AB (publ) is the parent company of a Group that operates trampoline parks and related motion-based sports activities in Europe. The business is primarily conducted under the JumpYard brand, and the Group operates in Sweden, Norway, Denmark, Portugal, Spain, and Germany. As of 31 December, the Group operates 27 trampoline parks: 18 in Sweden, 5 in Spain, 2 in Portugal, and 1 each in Norway and Denmark. The parent company JY Holding AB (publ) does not conduct any operational activities but provides certain limited corporate functions.

The company is headquartered in Stockholm.

## Significant events during the financial year

- During the year, the Group continued its expansion through the establishment of new facilities and investments in future growth. New parks in Täby Arninge and Gothenburg Hovås were launched and have developed in line with or above plan, with strong demand and profitability.
- The Company also entered into lease agreements for additional establishments, including in Madrid (Getafe) and in Germany (Nuremberg and Frankfurt), strengthening its presence in key European markets and forming an important part of its continued expansion strategy.
- The Company made significant investments in both existing and new facilities, as well as in projects related to upcoming establishments in Europe.
- During the year, a strategic review of the ownership structure was initiated and progressed according to plan, with strong initial interest from external parties.
- The Company won a case in the Administrative Court regarding property tax classification, where the issue concerned whether trampoline parks should be subject to property tax. The ruling clarifies the Company's tax treatment, reduces uncertainty, and results in lower costs as well as the potential for retroactive refunds.

See the year-end report for a more qualitative review of the year.

## Development of the business, position and earnings

Amounts in kSEK	2025	2024	2023	2022	2021
<i>Group</i>					
Revenue	507 950	449 682	349 857	263 203	142 801
Profit/loss before tax	-56 906	-63 850	-37 586	2 395	2 169
Average number employees	317	304	213	173	97
Total assets	1 602 227	1 627 188	1 370 655	379 198	263 295
Equity ratio (%)	10	12	24	43	32
Adjusted EBITDA (note 6)	91 153	81 847	73 833	63 592	0
<i>Parent company</i>					
Revenue	-	0	8 320	4 729	860.00
Profit/loss before tax	-2 987	-10 124	-21 309	-141	135
Average number employees	-	0	2	2	1.00
Total assets	635 119	633 039	474 569	238 801	146 211
Equity ratio (%)	37.6	37.2	69.7	64.5	53.7

Adjusted EBITDA refers to EBITDA as reported in the income statement adjusted for non-recurring items, start-up costs for new facilities and non-cash costs related to employee stock options. See Note 32 for definition of alternative performance measures

## Financial development

JY Holding AB (publ) (the “Parent Company”) is a pure holding company that indirectly owns the operating companies through the intermediate holding company JY Group. The Parent Company does not conduct any operational activities and has not generated any revenue during the year.

The operation of the trampoline parks is carried out in directly and indirectly owned subsidiaries within JY Group in Sweden, Denmark, Norway, Spain, and Portugal. A subsidiary also exists in Germany, where the development of two parks is currently ongoing.

The Group’s total revenue amounted to SEK 507.9 million (449.7), an increase of 12.9% (28.5) compared to the previous year. Like-for-like growth was +0.3% (-2.4%).

Operating profit (EBIT) amounted to SEK 36 million (22.8).

Net financial items amounted to SEK -92.9 million (-86.7), of which SEK -45.4 million (47.2) relates to interest expenses on leases.

Reported tax amounted to SEK 12.6 million (13.5).

Total assets decreased during the year from SEK 1,627.2 million to SEK 1,602.2 million.

## Cash flow and financial position

Cash flow from operating activities amounted to SEK 102.7 million (73.7).

Cash flow from investing activities amounted to SEK -145.4 million (-141.5).

Cash flow from financing activities amounted to SEK -24.7 million (103.6).

Cash flow for the year amounted to SEK -67.3 million (35.8).

Cash and cash equivalents at the end of the period amounted to SEK 47.4 million (114.6).

## Significant risks and uncertainties

The European market for trampoline and activity parks has grown rapidly since gaining momentum in the mid-2010s, driven by several favorable trends. These include an increasing share of household spending by families on leisure and entertainment activities, the role of trampoline parks in counteracting the societal trend of insufficient physical activity among children and young adults, and helping to reduce increasing screen time among children. These positive trends have attracted more market participants, creating a risk of overcapacity. In the years preceding COVID-19, the Group observed signs of overestablishment in certain markets. Since then, a consolidation phase has begun, and the Group now sees indications that European trampoline parks are consolidating under a smaller number of larger brands, of which JumpYard is one. However, potential new competition remains a significant risk factor for the Group.

Like most consumer-facing businesses, JumpYard is affected by the uncertain macroeconomic environment of recent years, including high inflation, volatile exchange rates, and the potential for economic downturn. The Group is impacted both directly through increased costs—primarily due to lease agreements typically indexed to consumer price indices—and indirectly through potentially lower demand. During 2022 and 2023, the negative impact was primarily on the cost side through higher rents, while during the second half of 2024 and the first half of 2025, the Group also experienced pressure on demand due to the economic slowdown in Sweden. Demand improved during the year; however, the Group still considers the outlook uncertain due to geopolitical instability and potential inflationary effects.

During parts of the year (April–September), JumpYard is weather-dependent, particularly in the Nordic region. For example, the third quarter can be either the strongest or weakest quarter depending on weather conditions and precipitation. The Group works to reduce weather dependency through geographic diversification and targeted marketing campaigns during periods with volatile weather.

In recent years, JumpYard has built a relatively extensive presence in Iberia (seven facilities), exposing the Group to foreign exchange risk. To manage this exposure, the Group uses currency derivatives to a limited extent.

#### **Financial instruments and risk management**

The Group is exposed to several financial risks, including those related to exchange rates, interest rates, liquidity, and credit. Risk management within the JumpYard Group aims to identify, control, and reduce risks based on an assessment of their probability and potential impact on the Group. The framework for exposure, management, and monitoring of financial risks is outlined in the Group's finance policy.

The Group has a relatively high level of leverage while simultaneously following an extensive investment plan, making it important to continuously monitor liquidity, investments, and loan covenants to minimize financial exposure.

During 2024, the Company issued secured senior bonds totaling SEK 400 million, carrying an interest rate of 6.25% plus STIBOR. An increase in STIBOR by 1 percentage point would result in increased interest costs of approximately SEK 4 million before tax.

To better align currency exposure in financing with the Group's earnings exposure, JumpYard has entered into a cross-currency basis swap agreement of SEK 100 million at an exchange rate of 11.30 SEK/EUR, maturing on the same date as the Group's outstanding bonds.

See also Note 4 for a description of the Group's financial risk management.

#### **Leases and investments for the Group's facilities**

JumpYard's business model is based on long-term lease agreements with landlords. If market demand declines rapidly and significantly, there is a risk that JumpYard may have difficulty meeting its financial obligations. The risk associated with long-term lease agreements is managed by only entering into agreements for trampoline parks in attractive locations in markets with stable and strong demand.

To ensure this, the Group applies a well-developed investment model whereby entering into new lease agreements requires approval from the Board of Directors in two stages. Lease agreements are continuously optimized to achieve more balanced terms. To optimize customer satisfaction, growth, and returns, investments in both new and existing facilities are continuously evaluated. As of the balance sheet date, all of the Group's facilities were profitable at the adjusted EBITDA level.

#### **Personnel**

Personnel costs represent the largest cost item for the Group, and employees' ability to deliver high customer satisfaction and safe customer experiences is critical to the Group's long-term success.

Combined with the fact that a large portion of the Group's workforce consists of young hourly employees, the Group has developed efficient processes for recruiting, training, and further developing staff at scale. The Group strives to provide an attractive working environment to encourage employee retention and development within the organization. A significant proportion of operational managers within the Group have been recruited internally.

JumpYard's executive management consists of the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Marketing Officer, and regional managers for the Nordics and Iberia.

To increase efficiency, awareness, and employee engagement, JumpYard works in a structured manner with regular employee surveys, leadership development, concept development, and training programs.

#### **Capital-intensive growth**

JumpYard's growth is highly dependent on investments in new facilities, requiring continuous access to capital and strong liquidity planning. The Group continuously works with various financing solutions to ensure long-term capital supply. The Group's management team regularly reports to the Board of Directors on liquidity and liquidity forecasts for the business.

## Sustainability information

The Group operates trampoline and activity parks in Europe, with 27 facilities, where sustainability considerations are primarily related to energy consumption in premises, guest safety, and the working environment for approximately 1,000 employees. At the same time, the business contributes to counteracting sedentary lifestyles by offering physical activity for children and young people.

The Group applies established policies and processes within occupational health and safety, security, and business ethics, with particular focus on minimizing injury risks and ensuring a safe customer experience. During the year, safety performance remained strong, with a low injury rate relative to activity levels, while customer satisfaction was measured at high levels.

Key risks are primarily related to workplace health and safety in operations, energy costs and climate impact from facilities, and regulatory compliance across multiple jurisdictions. These risks are managed through ongoing monitoring of operational KPIs, standardized safety procedures, employee training, and centralized governance of new site development and operations.

## Expected future developments

The year 2025 was characterized by some macroeconomic impact, with the first half relatively weaker and the second half relatively stronger. The Group assesses that the relatively strong momentum seen in the Nordic region during the second half will continue into 2026, while noting that uncertainty regarding consumer confidence remains due to factors such as geopolitical instability and potential inflationary effects.

In Iberia, overall performance during 2025 was strong. However, at the beginning of 2026, the Group has observed weaker-than-expected development, with several facilities negatively impacted by increased competition, particularly in younger age segments. The Group has initiated measures, including targeted programs to regain market share, and is closely monitoring developments. These measures include:

- A new marketing organization with a new CMO, as well as a revised strategy and approach to media investments.
- A new operational structure in the Nordics, along with new processes and routines for scheduling, with very positive initial results
- A large number of offering adjustments and sales-driving initiatives
- Continued efficiency improvements within the central organization

The Group believes that these initiatives have contributed positively to the improvement observed during 2025 compared to 2024. The assessment is that these initiatives are expected to continue contributing to improved performance going forward, both in terms of revenue and costs.

## Proposed allocation of profits (SEK)

The following earnings are at the disposal of the Annual General Meeting

Share premium fund	265 028 953
Retained earnings	-24 084 644
Profit/loss for the year	-2 987 392
<b>Total</b>	<b>237 956 918</b>

The Board of Directors propose following allocation:

Dividend to shareholders (per share 0)	-
Transfer to new accounts	237 956 918
<b>Total</b>	<b>237 956 918</b>

## Consolidated income statement

Amounts in kSEK	Note	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Revenue	5.6	507 950	449 682
Other operating income		0	54
<b>Total revenue</b>		<b>507 950</b>	<b>449 736</b>
<u>Operating expenses</u>			
Cost of goods sold		-45 475	-41 543
Other external expenses	7.8	-115 830	-100 686
Personnel costs	9	-167 917	-153 991
Depreciation of tangible and intangible assets		-142 768	-131 699
Other operating expenses		0	992
<b>Total operating expenses</b>		<b>-471 990</b>	<b>-426 927</b>
<b>Operating profit</b>	<b>6</b>	<b>35 960</b>	<b>22 809</b>
<u>Result from financial items</u>			
Financial income	10	3 053	4 097
Financial expenses	11	-95 919	-90 755
<b>Financial items - net</b>		<b>-92 866</b>	<b>-86 659</b>
<b>Profit/loss before tax</b>		<b>-56 906</b>	<b>-63 850</b>
Tax	12	12 562	13 492
<b>Profit/loss for the period</b>		<b>-44 344</b>	<b>-50 358</b>

## Comprehensive income statement

Amounts in kSEK	Note	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Profit/loss for the period		-44 344	-50 358
<u>Other comprehensive income</u>			
<b>Items that can be reclassified to the income statement</b>			
Translation gains/losses for the period	22	-9 273	7 421
<b>Total items that can be reversed to the income statement</b>		<b>-9 273</b>	<b>7 421</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>-53 617</b>	<b>-42 937</b>
<b>Attributable to:</b>			
Shareholders of the parent company		-53 617	-42 937
Non-controlling interests		-	-

## Consolidated balance sheet

Amounts in kSEK	Note	2025-12-31	2024-12-31
<b>Fixed Assets</b>			
<b>Intangible assets</b>			
Goodwill	13	3 397	3 487
Activated development expenses	14	9 072	9 338
<b>Total intangible assets</b>		<b>12 469</b>	<b>12 826</b>
<b>Tangible assets</b>	15	<b>593 201</b>	<b>522 838</b>
<b>Right-of-use assets</b>	16	<b>690 877</b>	<b>733 389</b>
<b>Deferred tax asset</b>	12	<b>186 631</b>	<b>184 180</b>
<b>Financial fixed assets</b>			
Other long term receivables	17	22 543	22 493
<b>Total financial fixed assets</b>		<b>22 543</b>	<b>22 493</b>
<b>Total fixed assets</b>		<b>1 505 721</b>	<b>1 475 726</b>
<b>Current assets</b>			
<b>Inventories</b>			
Finished goods and merchandise		19 217	19 844
<b>Total inventories</b>		<b>19 217</b>	<b>19 844</b>
<b>Current receivables</b>			
Accounts receivables		2 501	1 005
Current tax assets		4 270	3 608
Other short term receivables	18	13 963	10 826
Derivatives		3 552	0
Prepaid expenses and accrued income	19	5 586	1 616
<b>Total current receivables</b>		<b>29 871</b>	<b>17 055</b>
<b>Cash and cash equivalents</b>	20	<b>47 418</b>	<b>114 564</b>
<b>Total current assets</b>		<b>96 506</b>	<b>151 462</b>
<b>TOTAL ASSETS</b>		<b>1 602 227</b>	<b>1 627 188</b>

## Consolidated balance sheet (cont'd)

Amounts in kSEK	Note	2025-12-31	2024-12-31
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	21	531	531
Other paid-in capital		276 428	270 229
Translation reserve	22	- 3 286	7 421
Retained earnings including profit/loss for the year		- 113 610	- 75 830
Equity attributable to the shareholders of the parent company		160 062	202 350
<b>Total equity</b>		<b>160 062</b>	<b>202 350</b>
<b>Non-current liabilities</b>			
Liabilities to credit institutions	25	69 608	29 945
Bond loan	25	390 658	390 658
Derivatives	25	-	3 179
Lease liabilities	16,24	663 650	689 553
Deferred tax liability	12	151 499	161 355
Other non-current liabilities	24	2 656	8 159
<b>Total non-current liabilities</b>		<b>1 278 072</b>	<b>1 282 849</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	23	1 000	800
Prepayments from customers		12 523	6 928
Lease liabilities	16,24	66 445	64 810
Accounts payables		51 306	38 277
Current tax liabilities		-	304
Other current liabilities	26	12 231	9 309
Accrued expenses	27	20 588	21 560
<b>Total current liabilities</b>		<b>164 093</b>	<b>141 989</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1 602 227</b>	<b>1 627 188</b>

## Consolidated statement of changes in equity

Amounts in kSEK	Share capital	Other paid-in capital	Translation reserve	Retained earnings incl profit/loss for the period	Total equity
<b>Opening balance as per 1 January 2024</b>	<b>531</b>	<b>345 019</b>	<b>- 1 438</b>	<b>- 13 602</b>	<b>330 509</b>
<u>Comprehensive income</u>					
Profit/loss for the period				- 50 358	- 50 358
Translation differences for the period			8 862	- 1 070	7 792
<i>Total comprehensive income for the period</i>	-	-	8 862	- 51 428	- 42 565
<u>Transactions with owners</u>					
Dividend				- 17 014	- 17 014
Repayment of preference shares	-	- 75 000			- 75 000
New share issue	-	210			210
Effect of employee stock options				6 212	6 212
<i>Total transactions with owners</i>	-	- 74 790	-	10 802	- 85 593
<b>Closing balance as per 31 december 2024</b>	<b>531</b>	<b>270 228</b>	<b>7 424</b>	<b>- 75 832</b>	<b>202 351</b>
<b>Opening balance as per 1 January 2025</b>	<b>531</b>	<b>270 228</b>	<b>7 424</b>	<b>- 75 832</b>	<b>202 351</b>
<u>Comprehensive income</u>					
Profit/loss for the period				- 44 344	- 44 344
Translation differences for the period			- 10 710	1 437	- 9 273
<i>Total comprehensive income for the period</i>	-	-	- 10 710	42 907	- 53 617
<u>Transactions with owners</u>					
Shareholder contributions		5 200		-	5 200
Repayment of preference shares	-	-			-
New share issue	-	-			-
Effect of employee stock options		999		5 128	6 127
<i>Total transactions with owners</i>	-	6 199	-	5 128	11 327
<b>Closing balance as per 31 december 2025</b>	<b>531</b>	<b>276 427</b>	<b>- 3 286</b>	<b>- 113 610</b>	<b>160 062</b>

## Consolidated cash flow analysis

Amounts in kSEK	Note	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Cash flow from operating activities</b>			
Operating profit		35 961	22 809
Adjustment for items not included in cash flow		60 039	64 294
Depreciations		141 861	131 590
Interest received		3 015	3 995
Interest paid		-89 867	-76 261
Paid income tax		-98	-250
Other items not included in cash flow		5 128	5 220
<b>Cash flow from operating activities before changes in working capital</b>		<b>96 000</b>	<b>87 103</b>
<b>Changes in working capital</b>			
Decrease(+)/increase(-) in inventories		626	-7 057
Decrease(+)/increase(-) in accounts receivables and other current receivables		-12 226	538
Decrease(-)/increase(+) in accounts payables and other current liabilities		18 366	-6 929
<b>Cash flow from operating activities</b>		<b>102 766</b>	<b>73 655</b>
<b>Investment activities</b>			
Acquisition of intangible assets	14	-2 520	-3 812
Acquisition of tangible assets	15	-142 785	-135 835
Acquisition of financial assets		-50	-1 822
<b>Cash flow from investment activities</b>		<b>-145 355</b>	<b>-141 469</b>
<b>Financing activities</b>			
New share issue		-	210
New loans	26	40 000	388 459
Repaid preference share incl Dividends		0	-92 013
Amortization of loans to credit institutions	26	-231	-134 403
Amortization of lease debts	26	-64 513	-58 654
<b>Cash flow from financing activities</b>		<b>-24 744</b>	<b>103 599</b>
<b>Cash flow for the period</b>		<b>-67 333</b>	<b>35 786</b>
<b>Cash and cash equivalents at start of the year</b>		<b>114 564</b>	<b>78 676</b>
Exchange rate effects in cash and cash equivalents		186	102
<b>Cash and cash equivalents at year end</b>		<b>47 417</b>	<b>114 564</b>

# Group notes

## Note 1 General information

JY Holding AB (publ) with corporate registration number 559154-1023 is a limited liability company registered in Sweden with its registered office in Stockholm. The address of the head office is Sankt Eriksgatan 117, 113 43 STOCKHOLM. The Group's operations include operating and developing trampoline parks and movement-based sports activities. The composition of the Group is shown in note 10 of the Parent Company. The Parent Company is JY Holding AB (publ). The Parent Company's operations primarily consist of financing services and other administrative services to other Group companies.

## Note 2 Significant accounting and valuation principles

### Basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. In addition, the Group applies the Swedish Annual Accounts Act and the recommendation RFR 1, Supplementary Accounting Rules for Groups, issued by the Swedish Financial Reporting Board.

In the consolidated financial statements, assets and liabilities have generally been measured at historical cost, except for certain financial instruments measured at fair value. The significant accounting policies applied are described below.

### *New and amended standards and interpretations not yet effective*

New and amended standards and interpretations issued but not yet effective for financial years beginning on or after 1 January 2025 have not yet been applied by the Group. The Group will be affected by IFRS 18 but has not yet commenced the transition work.

### Consolidated financial statements

The consolidated financial statements include the Parent Company, JY Holding AB (publ), and entities over which the Parent Company exercises control. Control exists when the Group is exposed to, or has rights to, variable returns from its involvement with an entity and can use its power over the entity to affect those returns. Control normally exists when the Parent Company directly or indirectly holds shares representing more than 50% of the voting rights.

Subsidiaries are included in the consolidated financial statements from the date of acquisition until the date on which control ceases. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the Group's accounting policies. All intra-group transactions, balances, and unrealized gains and losses arising from intra-group transactions have been eliminated in preparing the consolidated financial statements.

### Preference shares

The company has issued preference shares that are classified as equity under IFRS. The classification is based on the fact that the preference shares do not contain any contractual obligation for the company to repay the principal amount to the holders.

### Goodwill

Goodwill arising on consolidation represents the difference between the cost of an acquisition and the Group's share of the fair value of the identifiable assets and liabilities of an acquired subsidiary at the date of acquisition. At the date of acquisition, goodwill is recognized at cost and, after initial recognition, it is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition.

The Group's goodwill is allocated in its entirety to the Nordic segment. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently if there is an indication that the cash-generating unit may be impaired.

If the recoverable amount of a cash-generating unit is less than its carrying amount, the impairment loss is allocated first to the carrying amount of goodwill allocated to the cash-generating unit and then to other assets, based on the carrying amount of each asset allocated to the cash-generating unit. Any impairment loss on goodwill is recognized immediately as an expense and is not reversed.

When a cash-generating unit is sold, any goodwill allocated to the cash-generating unit is included in the calculation of the gain or loss on sale.

### **Revenue from contracts with customers**

The Group's business is based on the physical presence and activity of customers in its facilities. Revenues and payments are primarily generated at these times and the Group's invoicing is therefore very limited. The Group has applied the five-step approach described in IFRS 15 for the identification of customer contracts and their components and has concluded that the number of relevant customer contracts is essentially negligible. The inflow of economic benefits that the entity receives or will receive on its own account is recognized as revenue. Revenue is measured at the fair value of the value that has been or will be received less discounts.

#### *Admissions, parties, activities and merchandise*

Revenue is recognized at the time of the visit. Payment or invoicing is mainly made in advance or at the time of the visit. A small proportion, about 1% of total revenue, is invoiced in arrears, for example to schools and sports clubs.

#### *Restaurant and café*

Revenue is recognized and payment is normally received at the same time as the service or goods are delivered.

#### *Multi-visit passes and gift vouchers*

Gift vouchers are recognized as a liability at the time of sale and the change between two periods is recognized as revenue. Multi-visit pass are recognized as revenue at the time of sale. The Group's activities can be utilized within the framework of tax-free wellness. These revenues are recognized in the same way as multi-visit pass and are invoiced from the respective wellness portal.

### **Government grants**

Government grants are not recognized until there is reasonable assurance that the Group will comply with the conditions attaching to the grant and that the grants will be received.

Government grants are recognized in profit or loss on a systematic basis over the same periods as the costs they are intended to compensate. Grants related to assets, being government grants whose primary condition is that the entity qualifies for them by purchasing, constructing or otherwise acquiring non-current assets, are recognized as deferred income in the consolidated statement of financial position and charged to profit or loss on a systematic basis over the useful lives of the related assets.

A government grant provided as compensation for expenses or losses already incurred by the entity or for the purpose of providing immediate assistance to the entity without being linked to future costs is recognized in profit or loss in the period in which the entity becomes entitled to receive it from the government.

Government grants for staff are recognized as income over the period necessary to match them with the related expenses and reduce the related expenses in the financial statements.

### **Foreign currency**

Items included in the financial statements of the various entities in the Group are presented in the currency of the primary economic environment in which the entity primarily operates (functional currency). In the consolidated financial statements, all amounts are translated into Swedish kronor (SEK), which is the functional and presentation currency of the Parent Company and the Group.

Transactions in foreign currencies are recalculated in each entity into the entity's functional currency using the exchange rates prevailing at the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are translated at the closing rate. Non-monetary items that are measured at fair value in a foreign currency are translated at the exchange rate at the date when the fair value was determined. Non-monetary items that are measured at historical cost in a foreign currency are not translated. Exchange differences are recognized in the income statement in the period in which they arise.

When preparing consolidated financial statements, the assets and liabilities of foreign subsidiaries are translated into Swedish kronor at the closing rate. Income and expense items are translated at the average exchange rate for the period, unless the exchange rate has fluctuated significantly during the period, in which case the exchange rate on the transaction date is used instead. Any translation differences that arise are recognized in other

comprehensive income and transferred to the Group's translation reserve. On disposal of a foreign subsidiary, such translation differences are recognized in the income statement as part of the gain or loss on disposal. Revaluation of intragroup receivables and liabilities is recognized in comprehensive income.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of that operation and translated at the closing rate. Exchange differences arising are recognized in other comprehensive income.

#### **Employee remunerations and benefits**

Employee benefits in the form of salaries, bonuses, paid holidays, paid sick leave, etc. and pensions are recognized as they are earned.

#### *Defined contribution plans*

For defined contribution plans, the Group pays fixed contributions to a separate independent legal entity and has no obligation to pay further contributions. The Group's profit or loss is charged with the cost as the benefits are earned, which normally coincides with the date on which the premiums are paid. The Group has no defined benefit pension obligations.

#### **Taxes**

The tax expense is the sum of current tax and deferred tax.

#### *Current tax*

Current tax is calculated on the taxable profit for the period. Taxable profit differs from the profit recognized in the income statement as it has been adjusted for non-taxable income and non-deductible expenses and for income and expenses that are taxable or deductible in other periods. The Group's current tax liability is calculated at the tax rates applicable at the balance sheet date.

#### *Deferred tax*

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the tax bases used in the computation of taxable profit.

Deferred tax liabilities are recognized for substantially all taxable temporary differences and deferred tax assets are recognized for substantially all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized. Deferred tax liabilities and assets are not recognized if the temporary difference relates to goodwill or arises from a transaction that constitutes the initial recognition of an asset or liability (other than a business combination) and, at the time of the transaction, affects neither accounting nor taxable profit or loss.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the timing of the reversal of the temporary differences and it is probable that such reversal will not occur in the foreseeable future. The deferred tax assets attributable to deductible temporary differences relating to such investments are recognized only to the extent that it is probable that the amounts can be utilized against future taxable profits and it is probable that such utilization will take place in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

#### *Current and deferred tax for the period*

Current and deferred tax is recognized as an expense or income in the income statement, except when the tax relates to transactions recognized in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity. In the case of current and deferred tax arising on the recognition of business combinations, the tax effect is recognized in the purchase price allocation.

#### **Property, plant and equipment**

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and any impairment losses.

Acquisition cost comprises the purchase price, expenditure directly attributable to the asset to bring it to its location and condition for use, and estimated expenditure on dismantling and removing the asset and restoring the site on which it is located. Subsequent expenditure is included in the asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. All other repair and maintenance costs and subsequent expenditure are recognized in the income statement in the period in which they are incurred.

Depreciation of property, plant and equipment is charged to the income statement on a straight-line basis over the estimated useful life of the asset, less any residual value at the end of the useful life. Land is not depreciated. Depreciation begins when the item of property, plant and equipment is used.

The useful lives of the categories of property, plant and equipment have been estimated as follows:

- |  |             |
|--|-------------|
| • Real estate                          | 30-50 years |
| • Improvement expenditure on buildings | 15-20 years |
| • Activity equipment                   | 10-15 years |
| • Equipment, furniture, machinery      | 4-5 years   |
| • Other                                | 3-4 years   |

#### *Derecognition from the balance sheet*

The carrying amount of an item of property, plant and equipment is derecognized on disposal or retirement, or when no future economic benefits are expected from its use or disposal/disposal. The gain or loss arising from the retirement or disposal of the asset, being the difference between the net disposal proceeds (consideration received less direct selling expenses), if any, and its carrying amount, is recognized in the income statement as other operating income or other operating expenses in the period in which the asset is derecognized.

#### **Intangible assets (excluding goodwill)**

##### *Capitalized expenditure on development work*

The Group capitalizes expenditures that are directly attributable to the start-up of new business premises, concept development and training platform. The Group capitalizes expenditure only when the following requirements are met

- it is technically feasible to complete the intangible asset and use or sell it,
- the entity intends to complete the intangible asset and use or sell it
- the conditions for using or selling the intangible asset exist,
- the entity demonstrates how the intangible asset will generate probable future economic benefits
- adequate technical, financial and other resources are available to complete the development and to use or sell the intangible asset; and
- the expenditure attributable to the intangible asset during its development can be measured reliably.

The activated cost includes directly attributable costs for external consultants. The Group does not capitalize its own work. Software and website maintenance costs are expensed as incurred. If it is not possible to recognize any internally generated intangible asset, the expenditure is recognized as an expense in the period in which it is incurred. Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortization and any accumulated impairment losses. The estimated useful life is 5 years. Estimated useful lives and amortization methods are reviewed at least at the end of each financial year; the effect of any changes in estimates is recognized prospectively.

#### **Leasing - the Group as lessee**

The Group's leases primarily consist of rental agreements, activity equipment in the parks (trampolines, climbing walls, etc.) and cars.

The Group assesses whether the agreement is, or contains, a lease when the agreement is entered into. The Group recognizes a right-of-use asset and a corresponding lease liability for all leases where the Group is the lessee, except for short-term leases (contracts classified as leases with a lease term of less than 12 months) and low-value leases (such as computers and office equipment). For these leases, the Group recognizes the lease payments as an expense on a straight-line basis over the lease term unless another systematic method is more representative of when the economic benefits from the leased assets are consumed by the Group

The lease liability is initially measured at the present value of the lease payments outstanding at the starting date, discounted using the interest rate implicit in the lease, if that rate is readily determinable. If that rate is not easily possible to determine, the group shall use the lessee's incremental borrowing rate. The interest rate is based on an analysis and assessment of the interest rate that JumpYard would have to pay for similar financing solutions with equivalent collateral.

The following lease payments are included in the measurement of the lease liability

- fixed charges (including, in substance, fixed charges less any benefits associated with entering into the lease)
- variable lease payments that depend on an index or a price, initially measured using the index or price in effect at the starting date
- the amount expected to be paid by the lessee under residual value guarantees the amount expected to be paid under any residual value guarantee provided to the lessor by the lessee, a party related to the lessee or a third party unrelated to the lessor that is financially capable of discharging the contractual obligations
- the exercise price of options to buy if the lessee is reasonably certain to exercise the options; and
- penalties payable on termination of the lease, if the lease term reflects that the lessee will exercise an option to terminate the lease.

The lease liability is reported as a separate item in the consolidated balance sheet, divided between a short-term and a long-term liability.

After the starting date, the lease liability is measured by increasing the carrying amount to reflect the interest on the lease liability (using the effective interest method), and by decreasing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the right-of-use asset) if either:

- The lease term changes or the assessment of an option to purchase the underlying asset changes, in which case the lease liability is required to be remeasured by discounting the revised lease payments using a revised discount rate.
- the lease payments change as a result of changes in an index or price or if there is a change in the amounts expected to be paid under a residual value guarantee, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate.
- a modification of the lease that is not recognized as a separate lease, in which case the lease liability is remeasured by discounting the modified lease payments using a revised discount rate.

Right-of-use assets comprise the sum of the initial measurement of the corresponding lease liability, lease payments made at or before the starting date and any initial direct costs. Subsequently, they are measured at accumulated cost less accumulated amortization and impairment losses.

Right-of-use assets are amortized over the shorter of the lease term and the useful life of the underlying asset. If the lease transfers ownership of the underlying asset to the Group or if the cost of the right-of-use asset reflects that the Group will exercise an option to purchase, the related right-of-use asset is depreciated over the useful life of the underlying asset. Amortization commences at the commencement date of the lease.

Right-of-use assets are recognized as a separate item in the consolidated statement of financial position.

The Group applies IAS 36 to determine whether the right-of-use asset is impaired and recognizes any identified impairment loss as described in the policy for 'Property, plant and equipment'.

Variable lease payments that do not depend on an index or price shall not be included in the measurement of the lease liability or right-of-use asset. These attributable payments are recognized as an expense in the period in which the event or condition giving rise to those payments occurs and are included in 'Other operating expenses' in the income statement.

As a practical expedient, IFRS 16 allows non-lease components not to be separated from lease components, and instead to recognize each lease component and all related non-lease components as a single lease component. The Group has chosen not to apply this practical expedient.

### **Impairment of property, plant and equipment and intangible assets excluding goodwill**

At each balance sheet date, the Group analyses the carrying amounts of property, plant and equipment and intangible assets to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is calculated in order to determine the amount of impairment loss. Where it is not possible to calculate the recoverable amount of an individual asset, the Group calculates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested annually for impairment or when there is an indication of impairment.

The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. In calculating value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is determined to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is written down to its recoverable amount. An impairment loss is recognized directly in the income statement.

When an impairment loss is subsequently reversed, the carrying amount of the asset (cash-generating unit) is increased to its revalued recoverable amount, but the increased carrying amount shall not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognized directly in the income statement.

### **Financial instruments**

#### *Recognition and derecognition from the balance sheet*

A financial asset or financial liability is recognized in the balance sheet when the entity becomes a party to the contractual provisions of the instrument. A receivable is recognized when the entity has performed and the counterparty has a contractual obligation to pay, even if an invoice has not yet been sent. Trade receivables are recognized in the balance sheet when an invoice has been sent. Liabilities are recognized when the counterparty has performed and there is a contractual obligation to pay, even if an invoice has not yet been received. Trade payables are recognized when the invoice is received.

A financial asset is derecognized when the contractual rights are realized, when the risks and rewards are transferred to another party, when the rights to the cash flows expire or when the entity loses control of the asset. The same applies to a portion of a financial asset. A financial liability is derecognized when the contractual obligation is discharged or otherwise extinguished. The same applies to a portion of a financial liability. Acquisitions and disposals of financial assets are recognized on the trade date. The trade date is the date on which the entity commits to acquire or dispose of the asset.

#### *Classification and measurement*

Financial assets are classified based on the business model in which the asset is managed and its cash flow characteristics.

If the financial asset is held within the framework of a business model whose objective is to collect contractual cash flows and the contractual terms of the financial asset at specified times give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding, the asset is reported at amortized cost. This business model is categorized as "hold to collect".

If the financial asset is held within a business model whose objective can be achieved both by collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset at specified times give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding, the asset is reported at fair value through other comprehensive income. This business model is categorized as "hold to collect and sell".

All other business models where the purpose is speculation, holding for trading or where the cash flow nature excludes other business models involve fair value through profit or loss. This business model is categorized as "other".

The Group applies a business model for cash and cash equivalents, accounts receivable and other short-term receivables where the Group's business model is "hold to collect", which means that the assets are reported at acquisition cost.

Financial liabilities are classified at fair value through profit or loss if they are a contingent consideration covered by IFRS 3 or if they are initially identified as a liability at fair value through profit or loss. Other financial liabilities are classified at amortized cost.

Accounts payable are measured at amortized cost. However, the expected maturity of the accounts payable is short, which is why the liability is reported at nominal amount without discounting. Interest-bearing bank loans, overdraft facilities and other loans are measured at amortized cost using the effective interest method. Any differences between the loan amount received (net of transaction costs) and the repayment amount are reported over the term of the loans. Contingent consideration is classified and measured at fair value through profit

#### *Acquisition value and the effective interest method*

The acquisition value of a financial asset is the amount at which the financial asset is initially recognized less the principal amount, plus the accumulated amortization using the effective interest method of any difference between that principal amount and the principal amount outstanding, adjusted for any impairment losses. The gross carrying amount of a financial asset is the acquisition value of a financial asset before adjustments for any loss allowance. Financial liabilities are measured at acquisition value using the effective interest method or at fair value through profit or loss.

The effective interest rate is the rate that, when all future expected cash flows are discounted through their expected life, results in the initial carrying amount of the financial asset or financial liability.

#### *Offsetting of financial assets and liabilities*

Financial assets and liabilities are offset and reported at a net amount in the balance sheet when there is a legal right to offset and when there is an intention to settle the items at a net amount or to simultaneously realize the asset and settle the liability.

#### *Impairment*

The Group recognizes a loss reserve for expected credit losses on financial assets that are valued at acquisition value for accounts receivable. Equity instruments are not subject to the impairment rules. As of each balance sheet date, the change in expected credit losses since the first recognition is recognized in profit or loss.

The purpose of the impairment requirements is to recognize the expected credit losses for 12 months for all financial assets and for the remaining maturity for all financial assets for which there has been a significant increase in credit risk since the first recognition, either assessed individually or collectively and taking into account all reasonable and verifiable information, including forward-looking information. The Group values expected credit losses from a financial instrument in a manner that reflects an objective and probability-weighted amount determined by evaluating a range of possible outcomes, the time value of money and reasonable verifiable information about current conditions and forecasts of future economic conditions.

For cash and cash equivalents with a maturity of less than 12 months, the general model is applied with the assumption of low credit risk.

For accounts receivable, contract assets and lease receivables, there is a simplified model that means that the Group must directly recognize expected credit losses for the remaining term of the asset. The Group applies the simplified model for accounts receivable where historical credit loss constitutes an indicator that is adjusted for current and forward-looking factors. The expected credit losses for accounts receivable are based on past events, current conditions and forecasts for future economic conditions and the time value of money if applicable.

Impairment of accounts receivable and other receivables is recognized in operating expenses. Impairment of cash and cash equivalents is recognized as a financial expense and forecasts for future economic conditions

### **Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost is calculated using the first-in, first-out (FIFO) method. Net realizable value is the estimated selling price less estimated costs of completion and estimated costs necessary to make the sale.

### **Segment reporting**

Segment information shall be presented from the perspective of management and operating segments shall be identified based on internal reporting to the Group's CEO, who is also the Group's chief operating decision maker. The internal reporting used by the CEO to monitor operations and make decisions on resource allocation presents the Group's performance, down to site EBITDA level, divided into three segments – the Nordics, Iberia and central functions, which thus constitute the segments identified by JumpYard. Other financial information is presented for the Group as a whole. In accordance with IFRS 8 Operating Segments, information on revenue by geographic market and service is provided in note 7.

## **Note 3 Key estimates and assessments**

### **Key sources of uncertainty in estimates**

The following outlines the most significant assumptions about the future and other key sources of estimation uncertainty at the balance sheet date that carry a significant risk of material adjustments to the carrying amounts of assets and liabilities in the next financial year.

#### *Impairment of goodwill, other intangible assets and property, plant and equipment*

the carrying amount of goodwill arising from an acquisition may not be recoverable. To determine whether goodwill is impaired, the cash-generating unit to which the goodwill has been allocated must be valued, which is done by discounting the unit's future cash flows.

In applying this method, the Group relies on a number of factors, including historical performance, business plans, financial forecasts, and market data. Changes in the assumptions and estimates used could have a material impact on the carrying amount of goodwill. The Group's impairment testing and the definition of cash-generating units are described in Note 14.

#### *Recognition of deferred tax asset regarding fiscal deficits*

The Group has recognized deferred tax assets of SEK 186,631 thousand (184,180), of which SEK 22,063 thousand (13,542) relate to tax loss carryforwards.

The recognized deferred tax assets are dependent on the Group's ability to generate sufficient taxable profits in the foreseeable future. In assessing whether this is probable, the Group has analyzed expected future earnings based on historical performance and assessments of future profitability.

## **Note 4 Financial risk management and financial instruments**

The Group is exposed through its operations to various types of financial risks, including market risk, liquidity risk, and credit risk. Market risk primarily comprises interest rate risk and currency risk, as the Group conducts significant operations internationally.

The Board of Directors is ultimately responsible for the Group's exposure to, management of, and follow-up of financial risks. The framework governing exposure, management, and monitoring of financial risks is set out in the Group's finance policy, which is reviewed annually. The Board has delegated responsibility for day-to-day risk management to the Group's CFO.

### **Market risk**

#### *Currency risk*

Currency risk refers to the risk that fair value or future cash flows fluctuate due to changes in exchange rates. Exposure arises mainly from transaction exposure (cash flows in foreign currencies) and translation exposure (conversion of foreign subsidiaries' financial statements into SEK).

The Group operates in Sweden, Denmark, Norway, Spain, and Portugal. Exposure is primarily related to EUR. The main risk relates to translation exposure, meaning that the value of the Group's net investments in foreign operations may be negatively affected by exchange rate movements.

The Group has partially hedged EUR exposure through a cross-currency swap. Transaction exposure is limited, as revenues and costs in each country are mainly denominated in local currency.

### Interest rate risk

Interest rate risk refers to the risk that fair value or future cash flows fluctuate due to changes in market interest rates. As the Group does not have any significant financial assets or financial liabilities measured at fair value, changes in market interest rates do not have an immediate remeasurement effect on profit or loss. The Group is primarily exposed to interest rate risk through its borrowings. The Group has not entered into any interest rate hedging agreements or similar arrangements to reduce interest rate risk.

The Group's borrowings consist of a bond loan of SEK 400 million nominal value, a revolving credit facility with Nordea amounting to SEK 75 million (SEK 75 million) at the balance sheet date (of which SEK 40 million is utilized), other loans of SEK 30.6 million (33.9), and lease liabilities totaling SEK 730.1 million (754.4), of which SEK 66.4 million (64.8) is current.

The bond carries a floating interest rate corresponding to STIBOR plus 6.25% and matures in October 2027. The revolving credit facility bears interest on utilized amounts of 4.25% plus STIBOR, and on unutilized amounts at 35.0% of the 4.25% margin. The facility matures in April 2027 and was utilized by SEK 40 million at the balance sheet date.

The Group's lease liabilities have been discounted using an interest rate of 7,91% (7,95%). The Group's average interest rate excluding lease liabilities is approximately 7.89% (5.98%), and the average duration of the Group's borrowings excluding lease liabilities is five years (five years). A maturity analysis of the Group's borrowings is presented below.

The Group owns a mortgaged property located in Lisbon, Portugal. The loan amounts to SEK 23.5 million (25.4) at the balance sheet date. The loan is amortized over a term of 15 years, carries an interest rate of 2.95%, and matures in August 2038.

2025-12-31					
Terms and due dates	Currency	Nom. Interest	Due date	Nom. value (SEK)	Book value (SEK)
Bond loan	SEK	6,25% + STIBOR	2027-10	400 000	390 658
RCF	SEK	4,25%	2027-04	40 000	40 000
Real estate loan	EUR	2,95%	2038-08	23 584	23 584
Car loan	EUR	22,00%	2028-07	3 024	3 024
Real estate loan	SEK	2,00%	2030-12	4 000	4 000
<b>Total</b>				<b>470 608</b>	<b>461 266</b>

2024-12-31					
Terms and due dates	Currency	Nom. Interest	Due date	Nom. value (SEK)	Book value (SEK)
Bond loan	SEK	6,25% + STIBOR	2027-10	400 000	390 658
Real estate loan	EUR	2,95%	2038-08	25 415	25 415
Car loan	EUR	22,00%	2028-07	530	530
Real estate loan	SEK	2,00%	2030-12	4 800	4 800
Interest rate swap <sup>1)</sup>	SEK	-	2027-10	3 179	3 179
<b>Total</b>				<b>433 923</b>	<b>424 581</b>

### Sensitivity analysis for interest rate risk

The sensitivity analysis for interest rate risk shows the Group's sensitivity to an increase or decrease of 50 basis points. The Group's interest-bearing liabilities with variable interest rates consist mainly of outstanding bond loans of SEK 400 million and the utilized Nordea facility. If the interest rate increases by 50 basis points, the Group's profit after tax would decrease by SEK 1.9 million.

## Liquidity and financing risk

Liquidity risk refers to the risk that the Group encounters difficulty in meeting its obligations related to its financial liabilities. Financing risk refers to the risk that the Group is unable to obtain sufficient financing at a reasonable cost.

To mitigate liquidity and financing risk, the Board of Directors mandates Group management to continuously monitor and report on the Group's financial position and to prepare rolling cash flow forecasts over 6, 12, and 24 months. In such analyses, liquidity is required to be maintained at a level appropriate to the size of the business. Under the terms of the Group's secured bonds, JumpYard may, subject to certain conditions, issue additional bonds up to a nominal amount of SEK 200 million. In addition, the Group may draw further funds under its credit facility with Nordea.

The Group's bond terms include an incurrence covenant, meaning that certain financial ratios, such as net debt in relation to adjusted EBITDA, are tested only when the Group undertakes specific actions, such as incurring new debt or issuing additional bonds. This differs from maintenance covenants, which require financial ratios to be met on an ongoing basis regardless of whether any such actions are taken. Incurrence covenants therefore provide greater operational flexibility but may limit the Group's ability to raise additional financing or carry out certain transactions.

The terms of the bond and the agreement with Nordea include certain restrictions. The bond terms allow JumpYard to borrow up to the higher of SEK 75 million and 0.5x adjusted EBITDA on a rolling 12-month basis from Nordea. However, under the Nordea facility agreement, borrowing capacity is limited to 1.0x adjusted EBITDA, capped at SEK 75 million. As of 31 December 2025, SEK 40 million of this facility was utilized. The Group continuously works to optimize cash inflows and outflows to reduce liquidity risk. Over the longer term, there is a refinancing risk when the Group's bond matures in 2027, should JumpYard be unable to refinance on favorable terms at that time.

The Group's bond matures in October 2027, with interest payable quarterly and repayment of the nominal amount of SEK 400 million in full at maturity. The bond terms restrict the Group's ability to pay dividends and incur additional debt.

Furthermore, the Group has provided security in the form of pledged shares in subsidiaries, as well as pledged intra-group loans and receivables. Interest on the Nordea facility is also payable quarterly. The maturity profile of contractual payment obligations related to the Group's financial liabilities is presented in the tables below. The amounts in these tables are undiscounted. Amounts in foreign currencies have been translated into thousands of Swedish kronor at the exchange rates prevailing at the balance sheet date. Liquidity risk is primarily covered by cash and cash equivalents.

Amounts in kSEK	Within three months	Within 3-12 months	Within 1 - 5 years	After 5 years	Total
Liabilities to credit institutions		3 175	66 893	0	70 068
Bond loan			390 658		390 658
Lease liabilities		66 445	256 931	406 719	730 095
Other long term liabilities			2 656		2 656
Accounts payables	51 306				51 306
Other short term liabilities		12 231			12 231
<b>Book value as per 31 december 2025</b>	<b>51 306</b>	<b>81 851</b>	<b>717 138</b>	<b>406 719</b>	<b>1 257 014</b>
Liabilities to credit institutions		2 715	10 859	17 171	30 745
Bond loan			390 658		390 658
Lease liabilities		64 810	253 741	435 813	754 364
Other long term liabilities			8 159		8 159
Accounts payables	38 277				38 277
Other short term liabilities		9 309			9 309
<b>Book value as per 31 december 2024</b>	<b>38 277</b>	<b>76 835</b>	<b>663 417</b>	<b>452 983</b>	<b>1 231 512</b>

### **Credit and counterparty risk**

Credit risk refers to the risk that a counterparty in a transaction causes the Group to incur a loss by failing to fulfill its contractual obligations.

The Group's exposure to operational credit risk is primarily attributable to trade receivables. The simplified approach is applied for calculating expected credit losses on the Group's trade receivables. Expected credit losses are estimated based on historical experience, current conditions, and forward-looking information regarding future economic conditions. Historically, the Group's credit losses have been insignificant.

Trade receivables are distributed across a large number of customers and are not concentrated to any specific geographic area. The Group therefore considers concentration risk to be limited.

Credit risk related to cash and cash equivalents is considered low, as the Group's banking relationships are primarily with Nordea, which has a high credit rating.

The Group's credit exposure relating to financial instruments is presented below.

### **Derivative instruments**

The Group is also exposed to credit and counterparty risk through derivative instruments, primarily in the form of a currency swap. The counterparty to these agreements is a financial institution. Credit risk related to derivative instruments corresponds to the positive fair value of the contracts as well as potential future exposure. The Group considers this risk to be limited given the creditworthiness of the counterparties and applies ongoing monitoring of counterparty risk.

Amounts in kSEK	2025-12-31	2024-12-31
Other long term receivables	22 543	22 493
Accounts receivables	2 501	1 005
Other short term receivables	13 963	10 826
Cash and cash equivalents	47 418	114 564
Derivatives	3 552	0
<b>Maximum credit risk</b>	<b>89 975</b>	<b>148 888</b>

### Categorisation of financial instruments

Carrying amounts of financial assets and financial liabilities by measurement category in accordance with IFRS 9.

Amounts in kSEK	Accrued acquisition value	Fair value via income statement	Total
<b>2025-12-31</b>			
<b>Financial assets</b>			
Other long term receivables	22 543		22 543
Accounts receivables	2 501		2 501
Other short term receivables	13 963		13 963
Derivatives	3 552		3 552
Cash and cash equivalents	47 418		47 418
Carrying value	89 975	-	89 975
<b>Financial liabilities</b>			
Lease liabilities	730 095		730 095
Other long term liabilities	2 656		2 656
Liabilities to credit institutions	70 608		70 608
Bond loan	390 658		390 658
Accounts payables	51 306		51 306
Other short term liabilities	12 231		12 231
Carrying value	1 257 555	-	1 257 555
<b>2024-12-31</b>			
<b>Financial assets</b>			
Other long term receivables	22 493		22 493
Accounts receivables	1 005		1 005
Other short term receivables	10 826		10 826
Cash and cash equivalents	114 564		114 564
Carrying value	148 888	-	148 888
<b>Financial liabilities</b>			
Lease liabilities	754 364		754 364
Other long term liabilities	8 159		8 159
Liabilities to credit institutions	390 658		390 658
Bond loan		3 179	3 179
Derivatives	30 745		30 745
Accounts payables	38 277		38 277
Other short term liabilities	9 309		9 309
Carrying value	1 231 512	3 179	1 234 691

### **Measurement of financial instruments at fair value**

Financial assets and financial liabilities that are measured at fair value on the balance sheet, or where fair value is disclosed, are classified at any of three levels based on the information used to determine the fair value.

Level 1 - Financial instruments where fair value is determined based on observable (unadjusted) quoted prices in an active market for identical assets and liabilities. A market is considered to be active if quoted prices from a stock exchange, broker, industry group, pricing service or supervisory authority are readily and regularly available and these prices represent real and regular market transactions at arm's length.

Level 2 - Financial instruments where fair value is determined based on measurement models that are based on observable data for the asset or liability other than quoted prices included in level 1, either directly (i.e. as quotations) or indirectly (i.e. derived from quotations).

Examples of observable data within level 2 are:

- Quoted prices for similar assets and liabilities.
- Data that can form a basis for price assessment, e.g. market interest rates and yield curves.

Level 3 - Financial instruments where fair value is determined on the basis of measurement models where important input is based on unobservable data.

### *Details about fair value*

Accounts receivable and accounts payable normally run with a residual lifespan of less than three months, and the carrying amount is therefore a good approximation of the fair value. For other instruments, the carrying amount is considered to be a good approximation of fair value.

### *Fair value*

The fair value of financial assets and liabilities traded in an active market is determined by reference to quoted market prices. The fair value of other financial assets and liabilities is determined using generally accepted valuation models such as discounting future cash flows and using information from current market transactions.

For all financial assets and liabilities, the carrying amount is considered to be a good approximation of their fair value, unless otherwise stated.

The Group has a so-called cross currency swap, valued according to level 2, to some extent hedge the currency exposure that exists against EUR. The transaction exposure is, however, limited, as both income and expenses in each country are primarily in local currency.

### **Impairment risk of property, plant and equipment**

The Group is exposed to impairment risk related to property, plant and equipment, which primarily consist of investments in trampoline parks, including installations, fixtures, and other assets attributable to each facility. Impairment risk refers to the risk that the carrying amount exceeds the recoverable amount due to changes in market conditions, reduced profitability at individual parks, or revised cash flow projections. The recoverable amount is determined based on value in use, calculated by discounting future cash flows for each cash-generating unit.

The Group continuously monitors the performance of each park and identifies indicators of impairment, such as lower visitor volumes, reduced margins, or changes in local market conditions. Impairment testing is performed when such indicators are identified.

Key judgments in impairment testing relate to assumptions regarding future revenue growth, cost structure, discount rate, and long-term growth. Changes in these assumptions may affect the assessment of recoverable amounts.

### **Capital management**

The Group's objective in managing capital is to safeguard its ability to continue as a going concern in order to generate a reasonable return for shareholders and benefits for other stakeholders, while maintaining an optimal capital structure to minimize the cost of capital. Managed capital consists of the Group's reported equity.

To optimize and maintain an efficient capital structure, the Group may adjust dividends paid to shareholders, return capital to owners, issue new shares, or dispose of assets to reduce debt. The terms of JumpYard's bond restrict the payment of dividends until such time as the Group becomes publicly listed, after which dividend levels remain subject to limitations.

The Board of Directors has also resolved that no dividends will be paid in the coming years, as the Group's financial objectives prioritize growth, both organically and through the establishment of new facilities.

## Note 5 Revenue

Breakdown of revenue, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Activities	429 347	300 771
Café- and shop activities	68 967	49 330
Other services	9 636	99 581
<b>Total revenue</b>	<b>507 950</b>	<b>449 682</b>

Other operating income, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Sales of merchandise	0	54
<b>Total other operating income</b>	<b>0</b>	<b>54</b>

All revenue is recognized at a given time

### Remaining performance commitments, contractual assets and contractual liabilities

Performance obligations that remain unsatisfied as of 31 December 2025 amount to insignificant amounts. Furthermore, the Group does not have any material contract assets as of 31 December 2025 or 1 January 2025.

## Note 6 Segment reporting

Group management currently identifies the Group's two operating segments on a geographic basis: the Nordics and Iberia. The operating segments differ geographically and therefore naturally in terms of customer and supplier base, as well as in marketing (linguistic and cultural differences), and pricing models. These operating segments are monitored by the Group's chief operating decision maker.

The primary performance measures used by management at the segment level are Adjusted EBITDA and Adjusted Site EBITDA. See Note 32 for definitions of alternative performance measures.

2025	Nordic	Iberia	Central functions	Elim	Total Group
<b>Revenue</b>	<b>348 401</b>	<b>156 398</b>	<b>3 151</b>	<b>-</b>	<b>507 950</b>
<b>Adjusted site EBITDA (before IFRS 16)</b>	<b>86 959</b>	<b>55 478</b>	<b>-</b>	<b>0</b>	<b>142 437</b>
<b>Adjusted EBITDA (before IFRS16)</b>	<b>86 959</b>	<b>55 478</b>	<b>-51 284</b>	<b>0</b>	<b>91 153</b>
Non-recurring items	-10 040	-197	-5 128	0	-15 365
<b>Reported EBITDA (before IFRS16)</b>	<b>76 919</b>	<b>55 281</b>	<b>-56 412</b>	<b>0</b>	<b>75 788</b>
Add back of IFRS16 capitalised rental cost	102 941	-	-	-	102 941
<b>Reported EBITDA (after IFRS16)</b>	<b>179 860</b>	<b>55 281</b>	<b>-56 412</b>	<b>0</b>	<b>178 729</b>
Depreciation of intangible and tangible assets	-113 485	-29 283	-	-	-142 768
<b>Operating profit</b>	<b>66 375</b>	<b>25 998</b>	<b>-56 412</b>	<b>0</b>	<b>35 961</b>
Net financial item	-86 231	-6 558	-	78	-92 867
<b>Profit before tax</b>	<b>-19 856</b>	<b>19 441</b>	<b>-56 412</b>	<b>-78</b>	<b>-56 906</b>
<b>Revenue from external clients*</b>	<b>348 401</b>	<b>156 398</b>	<b>3 151</b>	<b>-</b>	<b>507 950</b>
<b>Total fixed assets *</b>	<b>259 267</b>	<b>269 991</b>	<b>-</b>	<b>-</b>	<b>529 259</b>

\* The groups residence country Sweden represents 301,9 MSEK of revenues from external customers and 247,8 MSEK of the

2024	Nordic	Iberia	Central functions	Elim	Total Group
<b>Revenue</b>	<b>302 011</b>	<b>147 261</b>	<b>411</b>	<b>-</b>	<b>449 682</b>
<b>Adjusted site EBITDA (before IFRS 16)</b>	<b>80 582</b>	<b>60 944</b>	<b>-</b>	<b>-369</b>	<b>141 158</b>
<b>Adjusted EBITDA (before IFRS16)</b>	<b>80 582</b>	<b>60 944</b>	<b>-59 311</b>	<b>-369</b>	<b>81 847</b>
Non-recurring items	-4 412	-6 717	-12 170	0	-23 299
<b>Reported EBITDA (before IFRS16)</b>	<b>76 170</b>	<b>54 227</b>	<b>-71 480</b>	<b>-369</b>	<b>58 548</b>
Add back of IFRS16 capitalised rental cost	95 960	-	-	-	95 960
<b>Reported EBITDA (after IFRS16)</b>	<b>172 130</b>	<b>54 227</b>	<b>-71 480</b>	<b>-369</b>	<b>154 508</b>
Depreciation of intangible and tangible assets	-108 323	-23 376	-	-	-131 699
<b>Operating profit</b>	<b>63 807</b>	<b>30 851</b>	<b>-71 480</b>	<b>-369</b>	<b>22 809</b>
Net financial item	-85 004	-1 980	-	<b>325</b>	-86 659
<b>Profit before tax</b>	<b>-21 197</b>	<b>28 871</b>	<b>-71 480</b>	<b>-44</b>	<b>-63 850</b>
<b>Revenue from external clients*</b>	<b>302 011</b>	<b>147 261</b>	<b>411</b>	<b>-</b>	<b>449 682</b>
<b>Total fixed assets *</b>	<b>240 174</b>	<b>255 489</b>	<b>-</b>	<b>-</b>	<b>495 664</b>

\* The groups residence country Sweden represents 254,5 MSEK of revenues from external customers and 229,4 MSEK of the

## Note 7 Other external costs

Other external expenses, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Property- and maintenance expenses	34 544	27 414
Marketing expenses	32 992	25 204
IT-expenses	14 142	9 945
Other external expenses	34 152	38 123
<b>Total other external expenses</b>	<b>115 830</b>	<b>100 686</b>

## Note 8 Remuneration to auditors

Remuneration to auditors, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<i>PriceWaterhouseCoopers, Sweden</i>		
Audit assignments	1 476	970
Audit activities in addition to audit assignments	5	20
Tax advice	-	412
Other services	-	865
<b>Total</b>	<b>1 481</b>	<b>2 268</b>
<i>Tell, Norway</i>		
Audit assignments	255	-
Audit activities in addition to audit assignments	-	-
Tax advice	-	-
Other services	-	-
<b>Total</b>	<b>255</b>	<b>239</b>
<i>PriceWaterhouseCoopers, Norway</i>		
Audit assignments	-	239
Audit activities in addition to audit assignments	-	-
Tax advice	-	-
Other services	-	-
<b>Total</b>	<b>0</b>	<b>239</b>
<i>Martinsen Statsautoriseret Revisionspartnerselskab, Denmark</i>		
Audit assignments	93	107
Audit activities in addition to audit assignments	-	-
Tax advice	-	-
Other services	-	-
<b>Total</b>	<b>93</b>	<b>107</b>
<i>PriceWaterhouseCoopers, Spain</i>		
Audit assignments	280	-
Audit activities in addition to audit assignments	-	-
Tax advice	-	-
Other services	-	-
<b>Total</b>	<b>280</b>	<b>0</b>

Statutory audit refers to the auditor's remuneration for the mandatory audit. The work includes the audit of the annual report, the consolidated financial statements and the accounting, as well as the administration of the Board of Directors and the Chief Executive Officer, and fees for audit-related advice provided in connection with the audit engagement.

Audit services beyond the statutory audit refer to other tasks that fall within the auditor's responsibilities, as well as advice or other assistance arising from observations made during such audits.

Tax advisory services include all tax-related services, such as assistance with tax calculations, preparation of tax returns, and consulting regarding VAT, excise duties, and employment-related matters.

All other work performed by the auditor is defined as other services.

## Note 9 Number of employees, personnel costs and senior executives

Average number of employees	2025-01-01 - 2025-12-31			2024-01-01 - 2024-12-31		
	Total	Women	Men	Total	Women	Men
<i>Subsidiaries</i>						
Nordic	173	91	82	165	87	78
- Sweden	152	81	71	145	77	68
- Norway	11	7	4	10	6	4
- Denmark	10	4	6	10	4	6
Iberia	144	72	72	139	67	72
- Spain	79	38	41	76	36	40
- Portugal	65	34	31	63	31	32
<i>Parent company</i>	-	-	-	0	-	0
<b>Total Group</b>	<b>317</b>	<b>163</b>	<b>154</b>	<b>304</b>	<b>154</b>	<b>150</b>

Members of the board and other senior management, number on closing date	2025-12-31			2024-12-31		
	Total	Women	Men	Total	Women	Men
<i>Group</i>						
Members of the board	7	1	6	7	1	6
Other executive management incl CEO	6	1	5	6	1	5
<i>Parent company</i>						
Members of the board	7	1	6	7	1	6
Other executive management incl CEO	-	-	-	0	-	0
<b>Total Group</b>	<b>13</b>	<b>2</b>	<b>11</b>	<b>13</b>	<b>2</b>	<b>11</b>

Salaries and remunerations, Amounts in kSEK	2025-01-01 -	2024-01-01 -
	2025-12-31	2024-12-31
<i>Group</i>		
Salary and other remunerations to Per Möller (CEO)	1 314	1 219
- whereof bonus	-	-
Salary and other remunerations to Anders Karlberg (deputy CEO)	1 344	1 203
- whereof bonus	-	-
Salaries and other remunerations to the board and other executive management (4 persons 2024 and 2023)	2 154	3 612
- whereof bonus	-	69
Salaries and other remunerations to other employees	115 376	103 499
Employee options	5 128	6 212
<i>Parent company</i>		
Salaries and other remunerations to the board, CEO and other executive management	-	742
- whereof bonus	-	-
<b>Total salaries and remunerations</b>	<b>125 315</b>	<b>115 745</b>

Social security and pension fees, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<i>Group</i>		
Social security acc to law and pension for Per Möller (CEO)	429	538
- whereof pension	136	124
Social security acc to law and pension for Anders Karlberg (deputy CEO)	422	532
- whereof pension	136	124
Social security acc to law and pension for other executive management (4 persons 2024 and 2023)	1 679	1 460
- whereof pension	546	569
Social security acc to law and pension for other employees	35 455	31 189
- whereof pension	2 248	1 894
<i>Parent company</i>		
Social security acc to law and pension for members of the board, CEO and other executive management	-	527
- whereof pension	-	261
<b>Total social securities and pension fees</b>	<b>37 985</b>	<b>33 720</b>

No Board fees are paid. The Group's CEO and Deputy CEO have been remunerated by another Group company rather than the Parent Company since May 2024.

The profit for the period includes a cost relating to a long-term variable compensation program. The cost amounts to SEK 5.1 million (6.2) and is included in the tables above.

#### Severance agreements

The CEO has a notice period of six months. In the event of termination by the Company, a notice period of six months applies.

#### Pension commitments

The Group's pension obligations comprise defined contribution plans regulated by collective agreements. The ITP occupational pension scheme applies to salaried employees in the private sector in accordance with agreements between PTK and the Confederation of Swedish Enterprise. The SAF-LO contractual pension scheme applies to blue-collar workers in the private sector.

#### Employee stock options

The Group has issued a total of 2,095 options across five tranches. All options are subject to a three-year vesting period, after which they may be exercised. Of the outstanding options, 1,532 have a term until December 2025 and the remaining 553 have a term until December 2026. Of the total number of options, 285 have an exercise price of SEK 3,500, while the remaining options have an exercise price of SEK 100.

Following a review of the option program in December 2025, all holders of the 1,532 options maturing in December 2025 elected to exercise their options. The exercise process was therefore initiated during 2025 but was not completed until 2026 and was accordingly not finalized as of the balance sheet date, 31 December 2025.

To determine the fair value of the options, a Black-Scholes valuation has been performed, where key parameters include share market value, volatility, and the risk-free interest rate. The Group has applied a volatility of 30% and a risk-free interest rate of 3% in the model, and for the share value used the most recent valuation performed by the Group (in 2022), which resulted in a value of SEK 10,500 per share.

The Black-Scholes valuation based on these parameters results in a value very close to the intrinsic value (SEK 10,500 less exercise price), as the share price significantly exceeds the exercise price. Accordingly, the Group has used intrinsic value when valuing the options.

The total value of the options expected to be exercised amounted to SEK 18.6 million at year-end, of which SEK 5.1 million impacted profit for 2025. A sensitivity analysis of  $\pm 10\%$  in key Black-Scholes parameters, such as volatility or the risk-free interest rate, results in an insignificant change in the option value.

## Note 10 Financial income

Financial income, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Interest income	2 867	3 995
Exchange rate effects	48	44
Other financial income	138	59
<b>Total financial income</b>	<b>3 053</b>	<b>4 097</b>

Interest income refers to returns from investments of liquid funds

## Note 11 Financial expenses

Financial expenses, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Interest expenses	44 477	35 530
Effective interest bond loan	3 297	2 198
Interest expenses leasing	45 389	47 229
Exchange rate effects	9 344	2 518
Fair value changes in derivatives	- 6 730	3 179
Other financial expenses	142	102
<b>Total financial expenses</b>	<b>95 920</b>	<b>90 755</b>

All interest expenses attributable to loan liabilities are reported at acquisition value.

## Note 12 Income taxes

Income tax, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<i>Current tax</i>		
Current tax on profit/loss for the period	-88	-38
Adjustments recognised in the current year for previous years' current tax	0	175
<i>Deferred tax</i>		
Deferred tax attributable to losses carry-forward	8 592	8 042
Deferred tax attributable to temporary differences	4 058	5 312
<b>Total tax for the period</b>	<b>12 562</b>	<b>13 492</b>

Reconciliation of the tax for the period, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Profit/loss before tax</b>	<b>-56 906</b>	<b>-63 850</b>
Tax calculated according to Swedish tax rate (20,6%)	20,6% 11 723	20,6% 13 153
Tax effect on non-deductible expenses	-1,1% 613	-0,3% 161
Tax effect on non-taxable income	0,0% 0	0,0% -3
Tax effect from different tax rates in foreign subsidiaries	0,0% 227	-0,3% 210
Other tax effects	0,0% 0	0,0% -29
<b>Total reported tax</b>	<b>12 563</b>	<b>13 492</b>

No significant tax items have been recognized against equity or other comprehensive income.

Deferred tax assets, Amounts in kSEK	Leasing liabilities	Tax losses carry-forward	Total
As per 31 December 2025	164 568	22 063	186 631
Changes in deferred tax assets	6 441	16 296	22 737
Booked in consolidated income statement	- 12 537	- 8 592	- 21 129
As per 31 December 2024	170 639	13 541	184 180
Changes in deferred tax assets	35 705	16 296	52 001
Booked in consolidated income statement	- 12 537	- 8 042	- 20 579

Deferred tax liabilities, Amounts in kSEK	Right-of-use assets	Tax allocation reserves	Total
As per 31 December 2025	151 499	-	151 499
Changes in deferred tax liabilities	25 827	-	25 827
Booked in consolidated income statement	- 17 849	-	- 17 849
As per 31 December 2024	161 355	-	161 355
Changes in deferred tax liabilities	35 682	- 204	35 478
Booked in consolidated income statement	- 17 849	-	- 17 849

The Group has unused tax loss carryforwards amounting to SEK 22,063 thousand (13,542 thousand), primarily relating to losses incurred in the current and prior years. See Note 4 for the assessment regarding recognition of deferred tax assets in respect of these tax attributes.

Due to the ability to provide and receive group contributions within the Group, as well as the possibility to utilize carried-forward negative net interest expenses against taxable income within a limited period of six years, the JumpYard Group has not recognized any deferred tax asset in respect of these temporary differences. These non-deductible negative net interest expenses are mainly attributable to new tax rules limiting the deductibility of interest expenses.

However, for the recognized deferred tax assets amounting to SEK 22,063 thousand (13,542 thousand), there is no such time limitation or restriction on utilizing tax loss carryforwards against taxable profits. Accordingly, JumpYard does not consider there to be any uncertainty regarding the utilization of these losses and has therefore recognized a deferred tax asset. Based on historical earnings, the Group considers that there are sufficient factors to support recognition of the asset.

The tax rate applied in the calculation of deferred tax corresponds to the applicable local tax rate. Changes in deferred tax assets and liabilities are expected to occur in accordance with the aging analysis presented below.

Maturity analysis. Amounts in kSEK	Deferred tax assets	Deferred tax liabilities
As per 31 December 2025	186 631	151 499
Due with in a year	12 556	16 553
Due after one year	174 075	134 946
As per 31 December 2024	184 180	161 355
Due with in a year	14 053	18 380
Due after one year	170 127	142 975

## Note 13 Goodwill

Goodwill, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance, acquisition value	3 487	3 512
Down-writings for the year	-	0
Currency effects for the year	-91	-25
Carrying value	3 396	3 487

Goodwill is entirely allocated to the Nordic segment.

Impairment testing of goodwill with an indefinite useful life is performed annually and whenever there are indications of impairment. The recoverable amount of a cash-generating unit is determined based on value in use calculations. These calculations are based on estimated future cash flows derived from financial forecasts approved by management covering a ten-year period.

In assessing future cash flows, assumptions are primarily made regarding segment revenue growth, adjusted EBITDA, discount rate, and changes in working capital and reinvestment requirements. The estimated growth rate during the forecast period is based on industry forecasts for each cash-generating unit. For forecasting future growth, JumpYard has applied a long-term industry growth assumption of approximately 2%, consistent with the Group's long-term assumptions regarding inflation and market growth.

The forecast EBITDA margin for each cash-generating unit is based on historical performance and management's expectations of market conditions. Reinvestment requirements have been estimated at 2% of annual revenue, in line with the Group's historical levels. The pre-tax discount rate applied to each cash-generating unit reflects risks associated with the asset and amounted to 12.0%.

Sensitivity analyses have been performed on assumptions relating to growth and discount rate. Based on management's analysis, reasonably possible changes in these assumptions would not result in any impairment requirement. Assumptions regarding long-term growth and discount rate could be changed significantly without giving rise to impairment.

## Note 14 Activated development expenses

Activated development expenses, acquisitions, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance, acquisition value	14 875	10 892
Acquisitions for the year	2 520	3 812
Currency effects for the year	-313	172
Carrying value acquisition value	17 082	14 875

Activated development expenses, accumulated amortizations, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance, acquisition value	-5 537	-3 094
Amortizations for the year	-2 473	-2 375
Currency effects for the year	0	-68
Carrying value accumulated amortizations	-8 010	-5 537
Carrying value net amount	9 072	9 338

## Note 15 Tangible assets

Tangible assets, Amounts in kSEK	Buildings	Improvement on leased and owned buildings	Activity equipment	Other furniture, fixtures and equipment	Total
<b>Acquisition value</b>					
<i>As per 31 December 2025</i>	25 663	332 040	397 731	65 145	820 579
Acquisitions for the year	-	53 734	77 531	11 521	142 785
Reclassifications and disposals for the year	-	-	-	-	-
Currency effects for the year	- 1 512	- 6 000	- 8 657	- 1 286	- 17 455
<i>As per 31 December 2024</i>	27 175	284 306	328 857	54 910	695 248
Acquisitions for the year	-	104 777	16 429	14 630	135 835
Reclassifications and disposals for the year	-	-	2 171	917	1 255
Currency effects for the year	26 314	175 749	310 726	39 021	551 810
<b>Accumulated depreciations</b>					
<i>As per 31 December 2025</i>	- 645	- 68 479	- 139 874	- 18 380	- 227 378
Depreciation for the year	-	16 914	34 548	4 540	56 001
Reclassifications and disposals for the year	-	-	-	-	-
Currency effects for the year	-	312	638	84	1 034
<i>As per 31 December 2024</i>	- 645	- 51 877	- 105 964	- 13 924	- 172 410
Depreciation for the year	- 404	- 16 427	- 21 532	- 8 144	- 46 507
Reclassifications and disposals for the year	-	-	2 171	-	2 171
Currency effects for the year	- 230	- 35 205	- 86 159	- 5 736	- 127 330
<b>Carrying values as per:</b>					
31 december 2025	25 017	263 561	257 857	46 765	593 201
31 december 2024	26 529	232 429	222 894	40 986	522 838
1 december 2024	26 084	140 545	224 568	33 285	424 481

The Group's largest capitalized expense primarily relates to the activity equipment in the facilities, such as trampolines, climbing walls, etc., together with facility improvements. The Group has previously leased this type of assets but has switched to capitalization.

See note 2 for more information regarding the groups' policies for capitalizing and depreciations.

## Note 16 Leasing

Rights of use assets, Amounts in kSEK	Rental agreements	Activity equipment	Other	Total
<i>As per 31 December 2025</i>	682 935	7 557	384	690 877
Additional, prolonged and closed right of use assets	-34 589	-6 632	-1 291	-42 512
<i>As per 31 December 2024</i>	717 524	14 189	1 675	733 389

The Group's lease agreements primarily consist of contracts for the rental of properties used to operate trampoline and activity facilities. Most property leases are indexed to the local Consumer Price Index, although in some cases rent increases are determined based on other indexation mechanisms.

Certain lease agreements for buildings include turnover-based rents, which are recognized in profit or loss in the period in which the condition triggering the payment occurs. Variable lease payments that do not depend on an index or a rate are not included in the measurement of the lease liability or the right-of-use asset. Such payments are recognized as an expense in the period in which the event or condition giving rise to the payment occurs and are included in "Other operating expenses" in the income statement.

Property leases often include extension options. When a lease is extended under such an option, both the right-of-use asset and the lease liability are remeasured. The Group has variable lease payments not included in the lease liability through turnover-based rents; however, these are assessed as immaterial and are therefore not disclosed separately. As a practical expedient, IFRS 16 permits entities not to separate non-lease components from lease components, and instead to account for each lease component and any associated non-lease components as a single lease component. The Group has elected not to apply this practical expedient.

As the implicit interest rate cannot be readily determined, the Group has applied an incremental borrowing rate of 4.25% + STIBOR for property leases and 6.25% + STIBOR for other lease contracts.

Historically, the Group has leased the activity equipment installed at its sites; these agreements are gradually expiring and are expected to be fully terminated within three years.

A maturity analysis of lease liabilities is presented below

Amounts recognized in the income statement, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Depreciation of right of use assets		
- Rental agreements	72 535	74 361
- Activity equipment	8 952	7 298
- Other	1 620	1 060
Interest expense for leasing liabilities	45 389	47 226
Costs attributable to short-term leases and leases of low value	123	96
<b>Total</b>	<b>128 619</b>	<b>130 040</b>

The total cash outflow for leases during the year amounted to SEK 109.9 million (105.8).

Lease liabilities	2025-12-31	2024-12-31
<b>Maturity analysis</b>		
Year 1	66 445	64 810
Year 2	65 280	64 452
Year 3	61 725	63 477
Year 4	62 855	62 052
Year 5	67 072	63 759
Later than 5 years	406 719	435 813
	<b>730 095</b>	<b>754 364</b>

**Are classified as:**

Non-current liabilities	663 650	689 553
Current liabilities	66 445	64 810
	<b>730 095</b>	<b>754 364</b>

## Note 17 Other long term receivables

Other non-current receivables, Amounts in kSEK	2025-12-31	2024-12-31
Deposits for rent	21 894	20 430
Other	649	2 063
<b>Total</b>	<b>22 543</b>	<b>22 493</b>

## Note 18 Current receivables

Other current receivables, Amounts in kSEK	2025-12-31	2024-12-31
Receivables from healthcare providers	9 086	7 394
Other	4 877	3 431
<b>Total</b>	<b>13 963</b>	<b>10 826</b>

## Note 19 Prepaid expenses and accrued revenue

Prepaid expenses and accrued income, Amounts in kSEK	2025-12-31	2024-12-31
Prepaid lease expenses (IFRS 16)	-19 091	-19 071
Prepaid property expenses	19 286	19 286
Other	5 391	1 401
<b>Total</b>	<b>5 586</b>	<b>1 615</b>

## Note 20 Cash and cash equivalents

Cash and cash equivalents Amounts in kSEK	2025-12-31	2024-12-31
Balances with credit institutions	47 054	114 375
Petty cash	363	189
<b>Total</b>	<b>47 418</b>	<b>114 564</b>

## Note 21 Share capital

The share capital amounts to SEK 530,542.58 (SEK 530,542.58) as of 31 December 2025. The number of shares is distributed as follows:

Name	No of shares	Quota share
Common shares	58 833	6,79
Pref A	20 834	6,79
Pref B	50	6,79

The Company has two classes of preference shares (Series A and Series B), both held by Cinder Invest AB. Both classes have priority in profit distribution and carry cumulative dividends, currently 5% for Series A and 15% for Series B.

The Company has no obligation to repay the nominal amount of either class of preference shares, nor any obligation to pay accumulated dividends in cash. However, under certain conditions in the shareholders' agreement, holders may convert the preference shares into ordinary shares.

The Company's bond terms restrict the payment of cash dividends (except for the dividend carried out in connection with the transaction described below) and prohibit the replacement of preference shares with capital other than equity-classified capital.

No of shares on closing date	2025-12-31	2024-12-31
Common stock	58 833	57 301
Preference share A	20 834	20 834
Preference share B	50	50
<b>Total number of shares</b>	<b>79 717</b>	<b>78 185</b>

## Note 22 Translation reserve

Translation reserves concern exchange differences when translating foreign operations into Swedish krona (SEK), which are recognized in other comprehensive income.

## Note 23 Other non-current liabilities

Other non-current liabilities, Amounts in kSEK	2025-12-31	2024-12-31
Covid-support	2 656	6 213
Additional purchase price	-	-
Other	-	1 946
<b>Total</b>	<b>2 656</b>	<b>8 159</b>

## Note 24 Non-current and current interest-bearing liabilities

Non-current and current interest-bearing liabilities, Amounts in kSEK	2025-12-31	2024-12-31
<i>Non-current interest-bearing liabilities</i>		
Liabilities to credit institutions	69 608	29 945
Bond loan	390 658	390 658
Lease liabilities	663 650	689 553
Other non-current liabilities	2 656	8 159
<b>Total</b>	<b>1 126 572</b>	<b>1 118 315</b>
<i>Current interest-bearing liabilities</i>		
Liabilities to credit institutions	1 000	800
Lease liabilities	66 445	64 810
<b>Total</b>	<b>67 445</b>	<b>65 610</b>

See note 4 for a detailed description of the Group's financial liabilities.

The company has not at any time been in breach of the covenants associated with the loans.

## Note 25 Reconciliation of liabilities from the financing activities

Reconciliation of liabilities from the financing activities, Amounts in kSEK	Opening balance	Cash flow from financing activities	Other changes <sup>2)</sup>	Closing balance
<i>As per 31 December 2025</i>				
Liabilities to credit institutions	30 745	-231	40 095	70 609
Bond loan	390 658	0	0	390 658
Lease liabilities	754 364	-64 513	1 026	690 877
Other non-current liabilities	3 179	-	-523	2 656
Current liabilities	16 237	-	7 696	23 933
<b>Total</b>	<b>1 195 182</b>	<b>-64 744</b>	<b>48 294</b>	<b>1 178 732</b>
<i>As per 31 December 2024</i>				
Liabilities to credit institutions	162 630	-134 403	2 518	30 745
Bond loan	0	388 459	2 198	390 658
Derivatives	-	-	3 179	3 179
Lease liabilities	690 877	-58 654	169 636	754 364
Other non-current liabilities	17 050	-	-8 891	8 159
Current liabilities	6 735	-	9 502	16 237
<b>Total</b>	<b>829 796</b>	<b>195 403</b>	<b>178 142</b>	<b>1 203 341</b>

1) Cash flow from financing is the net of the year's loans raised and loan repayments made, see the cash flow statement for gross reporting of the item. Non-cash flow changes

2) Changes without cash flow impact

## Note 26 Other current liabilities

Other current liabilities	2025-12-31	2024-12-31
Liabilities for staff	12 053	8 996
Other	178	314
<b>Total</b>	<b>12 231</b>	<b>9 310</b>

## Note 27 Accrued expenses and prepaid income

Accrued expenses and prepaid income, Amounts in kSEK	2025-12-31	2024-12-31
Accrued staff expenses	12 142	12 292
Accrued interest expenses	5 522	6 600
Other	2 924	2 668
<b>Total</b>	<b>20 588</b>	<b>21 560</b>

## Note 28 Pledged assets and contingent liabilities

Pledged assets and contingent liabilities, Amounts in kSEK	2025-12-31	2024-12-31
Pledged assets and contingent liabilities		
Company mortgage	-	0
Leased fixed assets	15 865	13 953
<b>Total</b>	<b>15 865</b>	<b>13 953</b>
Pledged assets in benefit of bondholders and credit institutions		
Pledged shares in subsidiaries	205 369	207 307
Group internal loans and claims	400 000	400 000
Company mortgage	27 700	27 700
<b>Total</b>	<b>633 069</b>	<b>635 007</b>

In connection with the Company's bond issuance, existing security arrangements were released and new security was established in the form of pledges over shares in subsidiaries, floating charges, and intra-group receivables, for the benefit of bondholders and credit institutions, in accordance with the new bond terms and the terms of the Group's credit facility with Nordea.

A parent company guarantee has been provided by the Group's parent for the majority of the subsidiaries' lease agreements relating to rented premises. Such guarantees are in most cases limited to one year's rent; however, certain lease agreements are guaranteed "as for own debt", in which case the guarantee covers all rental payments throughout the lease term.

In certain lease agreements, the Group has restoration clauses requiring premises to be reinstated upon termination. The assessment is based on the Group's business model of long-term operations and lease extensions, as well as the absence of decisions to close any facilities. Installations mainly consist of modular equipment with independent value and limited permanent integration into the property. The estimated gross cost of dismantling is approximately SEK 200 thousand per facility, corresponding to a total of approximately SEK 5.4 million for the Group's 27 facilities, which is considered to be largely offset by the value of the equipment.

Based on this, it is not considered probable that the restoration clauses will result in material outflows of resources, and no provision has therefore been recognized.

## Note 29 The Group's alternative performance measures

JumpYard applies the guidelines for alternative performance measures issued by ESMA (The European Securities and Markets Authority). An alternative performance measure is a financial measure of historical or future performance, financial position or cash flow that is not defined or specified in IFRS.

The alternative performance measures are used by management in the internal evaluation of the ongoing operations and as a measure in forecasting and budgeting, as well as by analysts. These performance measures should be seen as a complement to measures defined in accordance with IFRS.

The definitions of the measures are intended to measure JumpYard's operations and may therefore differ from how other companies calculate similar measures. The definitions and justifications for the alternative performance measures are set out below:

Indicator	Definition	Rationale
Comparable growth / comparable revenue growth	Percentage increase in revenues compared to the same sites/portfolio as in the previous period. For a site to qualify, a full financial year for the comparison period is required.	Shows the Company's underlying revenue development excluding effects from new site launches. Used to analyse overall demand for the Company's offering. May vary over shorter periods due to factors such as weather and/or number of holidays within each period.
Adjusted EBITDA	EBITDA before extraordinary costs and before IFRS16 treatment of rental cost relating to properties.  Most extraordinary costs relate to either of (i) start up costs for new site launches (i.e. costs that have not been capitalised), (ii) non-cash costs for employee options, and (iii) financing-related costs.	Shows the Company's underlying profitability where the rental cost for properties is included in EBITDA, excluding extraordinary items.  As long as the Company keeps growing, there will be some degree of extraordinary costs relating to new launches. However, these will decrease significantly relative to revenues over time.
Adjusted site EBITDA	Adjusted EBITDA before central costs. Central costs only include cost that cannot be directly attributed to a specific site (primarily the Company's support office).	Shows the Company's underlying profitability at site level.
Net debt	Interest bearing debt before capitalisation of property leases, less cash and cash equivalents.	Shows the Company's net indebtedness without taking the rental contracts into consideration.
Adjusted operating cash flow	Cash flow from operating activities before changes in working capital, cash impacting extraordinary items and before IFRS-16 reclassifications of operational cash flow.	Shows the Company's underlying cash flow generation before extraordinary items and investing activities. Changes in working capital relate primarily to investing activities. The operational working capital is typically limited.

Non-recurring items refer to items that are not directly related to the Group's normal operations, such as transaction costs, integration costs, restructuring costs and capital gains from the sale of operations.

## Reconciliation of the Groups' alternative performance measures

Reconciliation of adjusted EBITDA, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Operating profit	35 960	22 809
Add back of depreciation incl. IFRS16	142 768	131 699
Add back of IFRS16 capitalised rental costs	-102 941	-95 960
<b>Reported EBITDA before IFRS16 rental costs</b>	<b>75 788</b>	<b>58 548</b>
Extraordinary cost related to financing	2 129	5 328
Extraordinary cost related to org. restructuring	2 359	-
Extraordinary cost related to start-up of new sites	4 349	10 466
Extraordinary cost related to closure of sites	-	1 293
Non cash personnel cost relating to stock options	5 128	6 212
Consultants (non-recurring)	528	-
Other	872	-
<b>Total adjustments</b>	<b>15 365</b>	<b>23 299</b>
<b>Adjusted EBITDA</b>	<b>91 153</b>	<b>81 847</b>

### Note 30 Events after the balance-sheet date

- Completion of the Company's first facility in Germany, Nuremberg, with a planned opening on 25 April 2026
- Completion and opening of the Company's second facility in Madrid, Getafe.

## The parent company's income statement

Amounts in kSEK	Note	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Revenue	2	-	0
<b>Total revenue</b>		-	0
<u>Operating expenses</u>			
Other external expenses	3	-540	-3 191
Personnel costs	4	-5 203	-7 480
Amortizations of intangible assets		-145	-145
<b>Total operating expenses</b>		-5 888	-10 816
<b>Operating profit/loss</b>		-5 888	-10 816
Financial income	5	41 888	33 793
Financial expenses	6	-38 988	-33 101
<b>Financial items - net</b>		-2 987	-10 124
Appropriations	5	-	0
<b>Profit before tax</b>		-2 987	-10 124
Tax expense for the year	7	-	-
<b>Net result for the year</b>		-2 987	-10 124

## The parent company's comprehensive income statement

Amounts in kSEK	Note	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Net result for the year		-2 987	-10 124
<b>Other comprehensive income for the year</b>		-2 987	-10 124

## The parent company's balance sheet

Amounts in kSEK	Note	2025-12-31	2024-12-31
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>Intangible fixed assets</b>			
Activated development expenses	8	323	467
<b>Total intangible assets</b>		<b>323</b>	<b>467</b>
<b>Financial fixed assets</b>			
Holdings in group companies	9,10	205 047	205 047
<b>Total financial fixed assets</b>		<b>205 047</b>	<b>205 047</b>
<b>Total fixed assets</b>		<b>205 369</b>	<b>205 514</b>
<b>Non-current receivables</b>			
Receivables from group companies	11	427 390	424 023
<b>Total non-current receivables</b>		<b>427 390</b>	<b>424 023</b>
<b>CURRENT ASSETS</b>			
<b>Current receivables</b>			
Current tax receivables		68	162
Other receivables		538	531
Prepaid expenses and accrued revenues	12	76	100
<b>Total current receivables</b>		<b>682</b>	<b>792</b>
<b>Cash and cash equivalents</b>	13	<b>1 678</b>	<b>2 710</b>
<b>Total current assets</b>		<b>429 750</b>	<b>427 525</b>
<b>TOTAL ASSETS</b>		<b>635 119</b>	<b>633 039</b>

## The parent company's balance sheet (cont'd)

Amounts in kSEK	Note	2025-12-31	2024-12-31
<b>LIABILITIES AND EQUITY</b>			
<b>Equity</b>			
<i>Restricted equity</i>			
Share capital	14	531	531
Fund for development expenses		0	612
<b>Total restricted equity</b>		<b>531</b>	<b>1 143</b>
<i>Unrestricted equity</i>			
Share premium fund		265 029	265 029
Retained earnings		-24 085	-20 771
Profit/loss for the year		-2 987	-10 124
<b>Total unrestricted equity</b>		<b>237 957</b>	<b>234 134</b>
<b>Total equity</b>		<b>238 487</b>	<b>235 276</b>
<b>Non-current liabilities</b>			
Liabilities to credit institutions	15	-	-
Bond loan	15	390 658	390 658
<b>Current liabilities</b>			
Liabilities to credit institutions	15	-	0
Liabilities to group companies		320	320
Accounts payables	15	72	65
Current tax liabilities		-	0
Other current liabilities	15	29	91
Accrued expenses and prepaid revenue	16	5 552	6 630
<b>Total current liabilities</b>		<b>5 973</b>	<b>7 106</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>635 118</b>	<b>633 040</b>

## The parent company's statement of changes in equity

Amounts in kSEK	Share capital	Fund for development expenses	Share premium fund	Retained earnings	Profit/loss for the year	Total equity attributable to shareholders' of the parent company
<b>Opening balance as per 1 January 2024</b>	<b>531</b>	<b>612</b>	<b>339 819</b>	<b>11 340</b>	<b>-21 309</b>	<b>330 992</b>
<i>Disposition of previous years result</i>						
Transfer to new accounts	-	-	-	-21 309	21 309	-
Dividend	-	-	-	-17 014	0	17 014
New share issue	0	-	-74 790	-	-	-74 790
Effect of stock options	-	-	-	6 212	-	6 212
Change in fund for development expenses	-	0	-	0	-	-
Profit/loss for the year	-	-	-	-	-10 124	-10 124
<b>Closing balance as of 31 December 2024</b>	<b>531</b>	<b>612</b>	<b>265 029</b>	<b>-20 771</b>	<b>-10 124</b>	<b>235 277</b>
<b>Opening balance as per 1 January 2025</b>	<b>531</b>	<b>612</b>	<b>265 029</b>	<b>-20 771</b>	<b>-10 124</b>	<b>235 277</b>
<i>Disposition of previous years result</i>						
Transfer to new accounts	-	-	-	-10 124	10 124	-
Dividend	-	-	-	0	0	-
New share issue	-	-	0	-	-	0
Change in fund for development expenses	-	612	-	0	-	-612
Effect of stock options	-	0	-	6 810	-	6 810
Profit/loss for the year	-	-	-	-	-2 987	-2 987
<b>Closing balance as of 31 December 2025</b>	<b>531</b>	<b>0</b>	<b>265 029</b>	<b>-24 085</b>	<b>-2 987</b>	<b>238 487</b>

## The parent company's cash flow statement

Amounts in kSEK	Note	2025-12-31	2024-12-31
<b>Cash flow from operating activities</b>			
Operating profit		-5 888	-10 816
Adjustment for items not included in cash flow		8 173	9 213
Depreciations		145	145
Other items not included in cash flow		5 128	6 212
Paid interest		-38 988	-30 903
Received interest		41 888	33 759
<b>Cash flow from operating activities before changes in working capital</b>		<b>2 285</b>	<b>-1 603</b>
<b>Changes in working capital</b>			
Decrease(+)/increase(-) in other current receivables		-3 257	40 533
Decrease(-)/increase(+) in accounts payables and other current liabilities		-1 133	-7 184
Adjustment other current receivables - paid group contribution		-	0
<b>Cash flow from operating activities</b>		<b>-2 104</b>	<b>31 745</b>
<b>Investment activities</b>			
Acquisition of intangible assets		-	0
Divestment of financial assets		-	0
Acquisition of financial assets		-	- 204 747
<b>Cash flow from investment activities</b>		<b>0</b>	<b>-204 747</b>
<b>Financing activities</b>			
New share issue		1 071	-74 790
Dividends		0	- 17 014
New loans	17	0	388 459
Amortization of loans to credit institutions	17	0	-129 286
<b>Cash flow from financing activities</b>		<b>1 071</b>	<b>167 369</b>
<b>Cash flow for the period</b>		<b>-1 033</b>	<b>-5 633</b>
<b>Cash and cash equivalents at start of the year</b>		<b>2 710</b>	<b>8 309</b>
Exchange rate effects in cash and cash equivalents		0	34
<b>Cash and cash equivalents at year end</b>		<b>1 677</b>	<b>2 710</b>

# The parent company's notes

## Note 1 Accounting principles

The Annual Report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and the Financial Reporting Council's recommendation RFR 2 Accounting for Legal Entities. According to RFR 2, the Parent Company shall apply all International Financial Reporting Standards, adopted by the EU, as far as possible within the framework of the Swedish Annual Accounts Act.

### New and amended standards and interpretations that have not yet entered into force

The new and amended standards and interpretations that have been issued, but which enter into force for fiscal years beginning after 1 January 2025, have not yet been applied by the Parent Company. New changes and additions in RFR 2, which are deemed to have an effect on the Parent Company's financial statements for the period when they are applied for the first time, are described below

The Parent Company has, as a basis, applied the Group's accounting principles (see note 2 for the Group) with some exceptions. The main differences between the Group's and the Parent Company's accounting principles are set out below. The stated accounting principles for the Parent Company have been applied consistently for all periods presented in the Parent Company's financial statements.

The differences between the Parent Company's and the Group's accounting principles are described below:

### Classification and layouts

The Parent Company's income statement and balance sheet are laid out according to the schedules in the Swedish Annual Accounts Act. The difference compared to IAS 1 Presentation of Financial Statements that was applied during the preparation of the Group's financial statements is primarily the presentation of financial income/costs and equity.

### Subsidiaries

Shares in subsidiaries are recognized at acquisition cost. Dividends from subsidiaries are recognized in the income statement when the right to receive dividends can be assessed to be safe and can be reliably calculated.

### Financial instruments

The Parent Company applies the exemption from fully applying the rules of IFRS 9 Financial Instruments, contained in RFR 2. Financial fixed assets are measured at acquisition cost with deduction for any impairment. Financial current assets are measured at the lowest of acquisition cost and net realizable value. Financial liabilities are measured at accrued acquisition value. Financial guarantee agreements are recognized in accordance with the rules for provisions.

### Leases

All leases in the Parent Company are expensed on a straight-line basis over the lease term. The Parent Company has not currently entered into any significant leases.

### Group contributions and shareholder contributions

Group contributions are recognized as appropriations in the income statement. Shareholder contributions provided are recognized as an increase in the item shares in Group companies at the donor.

## Note 2 Information on purchases and sales within the same group

	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
Details of sales and purchases within the group, Amounts in kSEK		
Sales	0%	0%
Purchases	0%	0%

### Note 3 Remunerations to auditors

	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Remunation to auditors, Amounts in kSEK</b>		
<i>PriceWaterhouseCoopers, Sweden</i>		
Audit assignments	698	458
Audit activities in addition to audit assignments	-	-
Tax advice	-	412
Other services	-	865
<b>Total</b>	<b>698</b>	<b>1 736</b>

Statutory audit refers to the auditor's remuneration for the mandatory audit. The work includes the audit of the annual report, the consolidated financial statements and the accounting, as well as the administration of the Board of Directors and the Chief Executive Officer, and fees for audit-related advice provided in connection with the audit engagement.

Audit services beyond the statutory audit refer to other tasks that the Company's auditor is required to perform, as well as advice or other assistance arising from observations made during such audits.

Tax advisory services include all tax-related services, such as assistance with tax calculations, preparation of tax returns, and consulting regarding VAT, excise duties, and employment-related matters.

All other work performed by the auditor is defined as other services. This includes audit-related advisory services as well as advisory services related to the transition to IFRS.

### Note 4 Personnel costs

See note 10 for the Group's notes for details regarding the Parent Company.

### Note 5 Financial income

	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Financial income, Amounts in kSEK</b>		
Interest income from group companies	39 396	29 328
Other interest income	2 492	1 607
Currency effects for the year	-	2 859
<b>Total financial income</b>	<b>41 888</b>	<b>33 793</b>

### Note 6 Financial expenses

	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Financial expenses, Amounts in kSEK</b>		
Interest expenses to credit institutions	-38 094	-30 782
Other interest expenses	-5	-2
Currency effects for the year	-844	-119
Effective interest bond loan	-45	2 198
<b>Total financial expenses</b>	<b>-38 988</b>	<b>-33 101</b>

The exchange rate effects are largely attributable to unrealized revaluations of intra-group liabilities and receivables.

## Note 7 Income tax

Tax, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<i>Current tax</i>		
Current tax on profit for the year	-	-
<i>Deferred tax</i>		
Deferred tax attributable to tax-losses carry forward	-	-
Deferred tax attributable to temporary differences	-	-
<b>Total tax</b>	<b>-</b>	<b>-</b>

Reconciliation of effective tax rate for the period, Amounts in kSEK	2025-01-01 - 2025-12-31	2024-01-01 - 2024-12-31
<b>Profit/loss before tax</b>	<b>- 2 987</b>	<b>- 10 124</b>
Tax calculated according to Swedish tax rate (20,6%)	20,6% 615	20,6% 2 086
Tax effect on non-deductible expenses	0,0% -	0,0% -
Tax effect on non-taxable income	0,0% -	0,0% - 1
Tax effect on non-activated tax-losses carry forward	20,6% - 615	20,6% - 2 085
<b>Total reported tax</b>	<b>-</b>	<b>-</b>

## Note 8 Activated development expenses

Activated development expenses, Acquisitions, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance	724	724
Acquisitions for the year	-	0
<b>Carrying value acquisition value</b>	<b>724</b>	<b>724</b>

Activated development expenses, Amortizations, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance	-257	-112
Amortizations for the year	-145	-145
<b>Carrying value accumulated amortizations</b>	<b>-402</b>	<b>-257</b>
<b>Carrying value net amount</b>	<b>323</b>	<b>467</b>

The Group capitalizes start-up costs for new facilities (see note 2 for a more detailed description), of which some administrative costs are capitalized in the parent company.

## Note 9 Financial assets

Non-current assets, Amounts in kSEK	2025-12-31	2024-12-31
Opening balance	205 047	299
Acquisition for the year	0	204 747
Divestments for the year	-	0
<b>Total</b>	<b>205 047</b>	<b>205 047</b>

The subsidiary JY Group AB, which is 100% owned by JY Holding AB (publ), acquired all of JY Holding AB (publ)'s shares in all subsidiaries except the subsidiary in Germany in 2023. JY Group AB has no operations, and the purpose of the restructuring was a requirement to facilitate the pledging procedure in a bond issue.

## Note 10 Shares in Group Companies

Specification of shares in subsidiaries						
Name	Org nr	Office	Country	No of shares	Capital share <sup>1)</sup> (SEK)	Net book value
JY Group AB	559400-8913	Stockholm	Sweden	25 000	100%	204 772 299
Jump Yard Concepts AB	559055-6717	Stockholm	Sweden		100%	
Airhop AB	556929-5693	Stockholm	Sweden		100%	
JumpYard Helsingborg AB	559154-1015	Stockholm	Sweden		100%	
Jump Yard Åre AB	559220-7566	Stockholm	Sweden		100%	
Turbo Dome Sport Zone AB	559026-0013	Uppsala	Sweden		100%	
PAM Profil AB	559192-3775	Uppsala	Sweden		100%	
JumpYard Danmark ApS	41646942	Köpenhamn	Denmark		100%	
JumpYard Snø AS	NO923423265	Oslo	Norway		100%	
JumpYard Portugal SUL	516485105	Lissabon	Portugal		100%	
JumpYard Spain SL	B42940304	Madrid	Spain		100%	
JumpYard Germany GmbH	HRB246682	Berlin	Germany	250	100%	274 320
<b>Total</b>						<b>205 046 619</b>

<sup>1</sup> Capital share agrees with voting rights.

## Note 11 Receivables from group companies

Receivables from group companies, Amounts in kSEK	2025-12-31	2024-12-31
<i>Non-current receivables</i>		
Opening balance	424 023	464 414
Amortization of receivables	3 367	- 40 391
Reclassifications from current receivables	-	-
<b>Carrying value non-current receivables</b>	<b>427 390</b>	<b>424 023</b>
<i>Current receivables</i>		
Opening balance	-	-
Amortization of receivables	-	-
Reclassifications from current receivables	-	-
<b>Carrying value current receivables</b>	<b>-</b>	<b>-</b>

## Note 12 Prepaid expenses and accrued revenue

Prepaid expenses and accrued revenues, Amounts in kSEK	2025-12-31	2024-12-31
Prepaid rent	-	-
Other prepaid expenses	76	100
<b>Total</b>	<b>76</b>	<b>100</b>

## Note 13 Cash and cash equivalents

Cash and cash equivalents, Amounts in kSEK	2025-12-31	2024-12-31
Balances with credit institutions	1 678	2 710

## Note 14 Share capital

The share capital amounts to SEK 530,542.58 (SEK 530,542.58) as of 31 December 2025. The number of shares is distributed as follows:

Name	No of shares	Quota share
Common shares	58 833	6,79
Pref A	20 834	6,79
Pref B	50	6,79

No of shares on closing date	2025-12-31	2024-12-31
Common stock	57 301	57 281
Preference share A	20 834	20 834
Preference share B	50	100
<b>Total number of shares</b>	<b>78 185</b>	<b>78 215</b>

## Note 15 Non-current liabilities

Financial liabilities, Amounts in kSEK	2025-12-31	2024-12-31
Liabilities to credit institutions	-	-
Bond loan	390 658	390 658
<b>Total</b>	<b>390 658</b>	<b>390 658</b>

Maturity analysis financial liabilities	Within three months	Within 3-12 months	Within 1 - 5 years	After 5 years	Total
Amounts in kSEK					
Bond loan	-	-	390 658	-	390 658
Accounts payables	72	-	-	-	72
Other short term liabilities	29	-	-	-	29
<b>Book value as per 31 December 2025</b>			<b>390 658</b>		<b>390 759</b>
Liabilities to credit institutions	-	-	390 658	-	390 658
Accounts payables	65	-	-	-	65
Other short term liabilities	91	-	-	-	91
<b>Book value as per 31 December 2024</b>	<b>156</b>	<b>-</b>	<b>390 658</b>	<b>-</b>	<b>390 814</b>

See note 4 for the Group's notes for details regarding loan terms etc

## Note 16 Accrued expenses and prepaid revenue

Accrued expenses and prepaid revenues, Amounts in kSEK	2025-12-31	2024-12-31
Accrued interest expenses	5 522	6 600
Other items	30	30
<b>Total</b>	<b>5 552</b>	<b>6 630</b>

## Note 17 Reconciliation of liabilities from the financing activities

Reconciliation of liabilities from the financing activities, Amounts in kSEK	Opening balance	Cash flow from financing activities	Other changes <sup>2)</sup>	Closing balance
As per 31 December 2025				
Liabilities to credit institutions	0	0	-	-
Bond loan	390 658	0	-	390 658
<b>Total</b>	<b>390 658</b>	<b>0</b>	<b>-</b>	<b>390 658</b>
As per 31 December 2024				
Liabilities to credit institutions	129 286	-129 286	-	-
Bond loan	0	388 459	2 198	390 658
<b>Total</b>	<b>129 286</b>	<b>259 173</b>	<b>2 198</b>	<b>390 658</b>

## Note 18 Pledged assets and contingent liabilities

Pledged assets and contingent liabilities, Amounts in kSEK	2025-12-31	2024-12-31
Pledged assets in benefit of bondholders and credit institutions		
Pledged shares in subsidiaries	204 772	204 772
Group internal loans and claims	400 000	400 000
<b>Total</b>	<b>604 772</b>	<b>604 772</b>

A parent company guarantee is provided by the parent company for the majority of the subsidiaries' leases for leased premises. Guarantee commitments in this regard are in most cases limited to one year's rent, but a number of leases are guaranteed "as if for own liability" and the guarantee then covers all rental payments during the entire lease period.

## Note 19 Transactions with related parties

No transactions have taken place during the year between the Parent Company and its subsidiaries or between the Parent Company and other related parties.

## Note 20 Events after the balance-sheet date

See Group note 33 for a description of events after the balance-sheet date.

## Note 21 Disposition of the company's profit

### Proposed allocation of profits (SEK)

The following earnings are at the disposal of the Annual General Meeting

Share premium fund	265 028 953
Retained earnings	-24 084 644
Profit/loss for the year	-2 987 392
<b>Total</b>	<b>237 956 918</b>

The Board of Directors propose following allocation:

Dividend to shareholders (per share 0)	-
Transfer to new accounts	237 956 918
<b>Total</b>	<b>237 956 918</b>

## Approval of the financial statements

The annual report and the consolidated financial statements were approved for issue by the Board of Directors on 30 April 2026.

The Board of Directors and the Chief Executive Officer hereby certify that the annual report has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities and presents a true and fair view of the Company's financial position and results of operations, and that the Board of Directors' report provides a fair overview of the development of the Company's operations, financial position and results, and describes significant risks and uncertainties facing the Company.

The Board of Directors and the Chief Executive Officer further certify that the consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and present a true and fair view of the Group's financial position and results of operations, and that the Board of Directors' report for the Group provides a fair overview of the development of the Group's operations, financial position and results, and describes significant risks and uncertainties facing the Group.

Stockholm, on the date indicated by our electronic signatures.

Kenneth Bengtsson  
Chairman of the Board

Henrik Patek  
Board Member

Henrik Bark  
Board Member

Anders Karlberg  
Board Member

Jan Amethier  
Board member

Ann Hellenius  
Board member

Per Möller  
CEO and board member

Our audit report was issued as per the date of our electronic signature

PriceWaterhouseCoopers AB

Aleksander Lyckow  
Authorised Public Accountant