



IMG Gaming Data ApS

c/o GTS Nordic, Kalkbrænderiløbskaj 6
2100 Copenhagen
CVR No. 26519837

Annual report 2020

The Annual General Meeting adopted the
annual report on 30.06.2021

Mike Lyddon

Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's report	4
Management commentary	7
Income statement for 2020	8
Balance sheet at 31.12.2020	9
Statement of changes in equity for 2020	11
Notes	12
Accounting policies	14

Entity details

Entity

IMG Gaming Data ApS

c/o GTS Nordic, Kalkbrænderiløbskaj 6

2100 Copenhagen

CVR No.: 26519837

Registered office: Copenhagen

Financial year: 01.01.2020 - 31.12.2020

Board of Directors

Mike Lyddon

Desmond Frederick Richard Longe

Lars Kristian Hysén

Executive Board

Desmond Frederick Richard Longe

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of IMG Gaming Data ApS for the financial year 01.01.2020 - 31.12.2020.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 30.06.2021

Executive Board

Desmond Frederick Richard Longe

Board of Directors

Mike Lyddon

Desmond Frederick Richard Longe

Lars Kristian Hysén

Independent auditor's report

To the shareholders of IMG Gaming Data ApS

Opinion

We have audited the financial statements of IMG Gaming Data ApS for the financial year 01.01.2020 - 31.12.2020, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter regarding circumstances in the financial statements

We draw attention to note disclosure 1 in the financial statements, which describe the consequences of the outbreak of coronavirus on the company's activities and liquidity, as well as the continued uncertainty about the duration and extent of the virus outbreak, and thus the impact on the company's measurement of receivables with group companies. Our conclusion is not modified in this regards.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information

required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 30.06.2021

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Flemming Larsen

State Authorised Public Accountant

Identification No (MNE) mne27790

Management commentary

Primary activities

Effective 1 January 2017, all contract customer, and vendors have been transferred (or were negotiated by IMG data Ltd.). Consequently effective 1 January 2017, the activity in IMG Gaming Data Ltd. is limited to financial activity.

Effective 1 January 2017 the Company is corporate tax liable in United Kingdom.

Development in activities and finances

Profit of the year amounts to USD 684k. At 31 December 2020, equity amounts to USD 9,620k.

Uncertainty relating to recognition and measurement

The outbreak of coronavirus / COVID-19 escalated in early 2020, and on March 11, 2020, the WHO declared the outbreak a worldwide pandemic. The pandemic led to a number of measures that affected the organization and conduct of day-to-day operations in the subsidiary companies, just as the group's suppliers and customers were affected. The actual economic impact is reflected in these financial statements.

The group's activities in the acquisition and distribution of live sports rights, including data and video streams from professional sports events, business were impacted significantly due to the cancellation/postponement of events. Although professional sport has resumed to a large extent at the time of the presentation of the accounts, there are still some geographical regions where professional sport continues to be impacted.

As a result hereof, it is not possible to assess with sufficient accuracy the potential future impact on the measurement of receivables in group companies.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2020

	Notes	2020 USD	2019 USD
Gross profit/loss		(12,570)	(8,238)
Other financial income	2	838,949	442,435
Other financial expenses	3	(590)	(95,468)
Profit/loss before tax		825,789	338,729
Tax on profit/loss for the year	4	(141,365)	(86,660)
Profit/loss for the year		684,424	252,069
Proposed distribution of profit and loss			
Retained earnings		684,424	252,069
Proposed distribution of profit and loss		684,424	252,069

Balance sheet at 31.12.2020

Assets

	Notes	2020 USD	2019 USD
Receivables from group enterprises		10,007,210	9,160,511
Other receivables		408	0
Receivables		10,007,618	9,160,511
Cash		55,853	74,428
Current assets		10,063,471	9,234,939
Assets		10,063,471	9,234,939

Equity and liabilities

	Notes	2020 USD	2019 USD
Contributed capital		21,813	21,813
Retained earnings		9,598,030	8,913,606
Equity		9,619,843	8,935,419
Trade payables		2,580	0
Payables to group enterprises		427,185	274,246
Other payables	5	13,863	25,274
Current liabilities other than provisions		443,628	299,520
Liabilities other than provisions		443,628	299,520
Equity and liabilities		10,063,471	9,234,939
Uncertainty relating to recognition and measurement	1		
Transactions with related parties	6		
Group relations	7		

Statement of changes in equity for 2020

	Contributed capital USD	Retained earnings USD	Total USD
Equity beginning of year	21,813	8,913,606	8,935,419
Profit/loss for the year	0	684,424	684,424
Equity end of year	21,813	9,598,030	9,619,843

Notes

1 Uncertainty relating to recognition and measurement

The outbreak of coronavirus / COVID-19 escalated in early 2020, and on March 11, 2020, the WHO declared the outbreak a worldwide pandemic. The pandemic led to a number of measures that affected the organization and conduct of day-to-day operations in the subsidiary companies, just as the group's suppliers and customers were affected. The actual economic impact is reflected in these financial statements.

The group's activities in the acquisition and distribution of live sports rights, including data and video streams from professional sports events, business were impacted significantly due to the cancellation/postponement of events. Although professional sport has resumed to a large extent at the time of the presentation of the accounts, there are still some geographical regions where professional sport continues to be impacted.

As a result hereof, it is not possible to assess with sufficient accuracy the potential future impact on the measurement of receivables in group companies.

2 Other financial income

	2020	2019
	USD	USD
Financial income from group enterprises	430,319	429,430
Exchange rate adjustments	408,630	13,005
	838,949	442,435

3 Other financial expenses

	2020	2019
	USD	USD
Exchange rate adjustments	0	94,551
Other financial expenses	590	917
	590	95,468

4 Tax on profit/loss for the year

	2020	2019
	USD	USD
Current tax	141,365	86,660
	141,365	86,660

5 Other payables

	2020	2019
	USD	USD
Other costs payable	13,863	25,274
	13,863	25,274

6 Transactions with related parties

No transactions with related parties were made in FY2020 that were not made on an arm's length basis

7 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
IMG WORLDWIDE, 1350 E 9th. Street Suite 100, Cleveland, Ohio 44114, USA

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

The annual report is presented in USD.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, other operating income and external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for marketing costs etc. This item also includes writedowns of receivables recognised in current assets.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including interest income on receivables from group enterprises, net capital gains on transactions in foreign currencies.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on transactions in foreign currencies.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.