



## Multiverse ApS

Njalsgade 76  
2300 København S  
CVR No. 33384807

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 28.06.2022

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**Jakob Sillesen**

Chairman of the General Meeting

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# Entity details

## Entity

Multiverse ApS  
Njalsgade 76  
2300 København S

Business Registration No.: 33384807  
Registered office: København  
Financial year: 01.01.2021 - 31.12.2021

## Board of Directors

Jakob Sillesen  
Michal Bendtsen  
Christian Fehrenkamp Rask Larsen

## Executive Board

Michal Bendtsen

## 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 Multiverse ApS for the financial year 01.01.2021 - 31.12.2021.

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 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

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

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2021 - 31.12.2021 as complied with.

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

Copenhagen, 28.06.2022

## Executive Board

**Michal Bendtsen**

## Board of Directors

**Jakob Sillesen**

**Michal Bendtsen**

**Christian Fehrenkamp Rask Larsen**

# The independent auditor's compilation report

## To Management of Multiverse ApS

We have compiled the financial statements of Multiverse ApS for the financial year 01.01.2021 - 31.12.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

København S, 28.06.2022

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Christina Nilsson**

State Authorised Public Accountant  
Identification No (MNE) mne44182

# Management commentary

## Primary activities

The purpose of the company is to develop and distribute computer games.

## Development in activities and finances

The net result of the year 2021 is 1,884 TDKK, which has increased from (114) TDKK in 2020. The increase is primarily due to the company has received a debt forgiveness in 2021 on 1,096 TDKK.

## 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 2021

	Notes	2021 DKK	2020 DKK
<b>Gross profit/loss</b>	1	<b>2,317,965</b>	<b>2,345,451</b>
Staff costs	2	(1,523,290)	(2,444,470)
<b>Operating profit/loss</b>		<b>794,675</b>	<b>(99,019)</b>
Other financial income	3	1,097,179	0
Other financial expenses		(8,234)	(30,767)
<b>Profit/loss before tax</b>		<b>1,883,620</b>	<b>(129,786)</b>
Tax on profit/loss for the year	4	0	(10,933)
<b>Profit/loss for the year</b>		<b>1,883,620</b>	<b>(140,719)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		1,883,620	(140,719)
<b>Proposed distribution of profit and loss</b>		<b>1,883,620</b>	<b>(140,719)</b>

# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Acquired rights		0	0
<b>Intangible assets</b>	5	<b>0</b>	<b>0</b>
Investments in group enterprises		40,000	0
<b>Financial assets</b>	6	<b>40,000</b>	<b>0</b>
<b>Fixed assets</b>		<b>40,000</b>	<b>0</b>
Trade receivables		0	25,599
Other receivables		74,788	32,518
<b>Receivables</b>		<b>74,788</b>	<b>58,117</b>
<b>Cash</b>		<b>1,087,862</b>	<b>801,661</b>
<b>Current assets</b>		<b>1,162,650</b>	<b>859,778</b>
<b>Assets</b>		<b>1,202,650</b>	<b>859,778</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		484,369	484,369
Share premium		0	20,906,121
Retained earnings		623,689	(22,166,052)
<b>Equity</b>		<b>1,108,058</b>	<b>(775,562)</b>
Trade payables		33,089	33,860
Payables to shareholders and management		0	1,095,992
Other payables		61,503	505,488
<b>Current liabilities other than provisions</b>		<b>94,592</b>	<b>1,635,340</b>
<b>Liabilities other than provisions</b>		<b>94,592</b>	<b>1,635,340</b>
<b>Equity and liabilities</b>		<b>1,202,650</b>	<b>859,778</b>

Contingent liabilities

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# Statement of changes in equity for 2021

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity beginning of year	484,369	20,906,121	(22,166,052)	(775,562)
Transferred from share premium	0	(20,906,121)	20,906,121	0
Profit/loss for the year	0	0	1,883,620	1,883,620
<b>Equity end of year</b>	<b>484,369</b>	<b>0</b>	<b>623,689</b>	<b>1,108,058</b>

# Notes

## 1 Gross profit/loss

The item "Gross profit/loss" includes wage compensation of DKK 0 thousand (2020: DKK 368 thousand) paid to companies in financial crisis due to COVID-19. The Company received the wage compensation for having repatriated employees when the authorities introduced restrictions to reduce the spread of COVID-19.

## 2 Staff costs

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	1,478,196	2,354,816
Other social security costs	30,614	46,674
Other staff costs	14,480	42,980
	<b>1,523,290</b>	<b>2,444,470</b>
Average number of full-time employees	<b>3</b>	<b>6</b>

## 3 Other financial income

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Other interest income	1,187	0
Remission of debt etc	1,095,992	0
	<b>1,097,179</b>	<b>0</b>

## 4 Tax on profit/loss for the year

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Change in deferred tax	0	10,933
	<b>0</b>	<b>10,933</b>

## 5 Intangible assets

	<b>Acquired rights</b>
	<b>DKK</b>
Cost beginning of year	118,412
<b>Cost end of year</b>	<b>118,412</b>
Amortisation and impairment losses beginning of year	(118,412)
<b>Amortisation and impairment losses end of year</b>	<b>(118,412)</b>
<b>Carrying amount end of year</b>	<b>0</b>

## 6 Financial assets

	<b>Investments in group enterprises DKK</b>
Additions	40,000
<b>Cost end of year</b>	<b>40,000</b>
<b>Carrying amount end of year</b>	<b>40,000</b>

<b>Investments in subsidiaries</b>	<b>Registered in</b>	<b>Corporate form</b>	<b>Equity interest %</b>
Kogama Works ApS	Denmark	ApS	100.00

## 7 Contingent liabilities

The company has signed a lease with a monthly rent of DKK 19.520 and a rent deposit of DKK 24.196. The lease period can be stopped with a 3 month term of notice.

The Entity participates in a Danish joint taxation arrangement where Blockboy Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore secondarily liable for income taxes etc for the jointly taxed entities, which is limited to the equity interest by which the entity participates in the Group.

# 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 a few provisions for reporting class C.

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

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

### Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

### Other external expenses

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

### Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

### Other financial income

Other financial income comprises interest income, net capital gains on securities, payables and transactions in foreign currencies, amortisation of financial assets as well as tax relief under the Danish Tax Prepayment Scheme etc.

### Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

**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.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

**Balance sheet****Intellectual property rights etc**

Intellectual property rights etc comprise goodwill.

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised over their remaining duration, and licences are amortised over the term of the agreement, but over no more than 20 years.

Intellectual property rights etc are written down to the lower of recoverable amount and carrying amount.

**Investments in group enterprises**

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

**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.