

*Supercell Danmark ApS
Park Allé 295, 2.
2605 Brøndby*

CVR-no: 35 66 42 54

*ANNUAL REPORT
1. januar - 31. december 2020*

Penneo dokumentnøgle: GEL7U-50VDB-AUOHX-4EZAO-56CZB-D6F25

Approved at the annual General Meeting of the Company on January 25th 2021

DocuSigned by:

Ilkka Paananen

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Ilkka Matias Paananen
Chairman of the meeting

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Supercell Danmark ApS

MANAGEMENT'S STATEMENT



Today the Board of Directors and the Executive Board have discussed and approved the Annual Report of Supercell Danmark ApS for the period 1. januar - 31. december 2020.

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Board of Directors considers the conditions for not performing an audit to have been met.

In our opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2020 and of its financial performance for the period 1. januar - 31. december 2020.

In our opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

Brøndby, den January 25th 2021

Executive Board

DocuSigned by:

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Ilkka Matias Paananen

Board of directors

DocuSigned by:

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Ilkka Matias Paananen
Chairman

DocuSigned by:

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Janne Olavi Snellman

Supercell Danmark ApS

AUDITORS' COMPILATION REPORT ON FINANCIAL STATEMENTS



To Management of Supercell Danmark ApS

We have compiled these financial statements of Supercell Danmark ApS for the period 1. januar - 31. december 2020 based on the bookkeeping records of the Company and other information provided by you.

The financial statements include accounting policies, income statement, balance sheet and notes.

We have performed the compilation in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist you in preparing and presenting the financial statements in conformity with the Danish Financial Statements Act. We have observed the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us for use in the compilation of these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements have been prepared in conformity with the Danish Financial Statements Act.

Brøndby, den January 25th 2021

TimeVision
Godkendt Revisionspartnerselskab
CVR-nr.: 38267132

Jacob Louis Mogensen
Statsautoriseret revisor
mne34458

Main activities of the Company

As in previous years, the main activities of the Company were development and support of software games and any related activity.

Development in the activities and the financial situation of the Company

The Company has continued its operations. No significant one-off events occurred in the financial year that need to be included in the management commentary.

The performance and results for the year are considered satisfactory.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

GENERAL INFORMATION

The financial statements of Supercell Danmark ApS for the financial year 2020 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises combined with a few rules on class C enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest rate is recognised over the life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT**General information****Revenue**

Revenue from the sale of goods for resale and finished goods is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

Other external expenses

Other external expenses include costs for administration etc.

Staff costs

Staff costs include wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement from the Government.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, accounts payable and transactions in foreign currencies and surcharges and allowances under the tax prepayment scheme.

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET**Receivables**

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

Corporate income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the balance sheet as calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Payables

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

Supercell Danmark ApS



INCOME STATEMENT

1. JANUAR - 31. DECEMBER 2020

	2020 DKK	2019 DKK
GROSS PROFIT	5.069.877	4.248.599
1 Staff costs	-4.793.931	-3.988.205
OPERATING PROFIT OR LOSS	275.946	260.394
Other financial expenses	-26.011	-51.278
PROFIT OR LOSS BEFORE TAX	249.935	209.116
Tax on net profit for the year	-55.132	-52.883
PROFIT OR LOSS FOR THE YEAR	194.803	156.233
PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	194.803	156.233
SETTLEMENT OF DISTRIBUTION TOTAL	194.803	156.233

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BALANCE SHEET AT 31. DECEMBER 2020



ASSETS

	2020 DKK	2019 DKK
Receivables from group enterprises	201.442	0
Other receivables	0	12
Receivables	201.442	12
Cash	5.711.424	2.760.619
CURRENT ASSETS	5.912.866	2.760.631
ASSETS	5.912.866	2.760.631

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BALANCE SHEET AT 31. DECEMBER 2020



EQUITY AND LIABILITIES

	2020 DKK	2019 DKK
Contributed capital	80.000	80.000
Retained earnings	1.613.610	1.418.808
EQUITY	1.693.610	1.498.808
Amounts owed to group enterprises	0	302.400
Corporate income tax	11.132	6.162
Other accounts payable	4.208.124	953.261
Short-term payables	4.219.256	1.261.823
PAYABLES	4.219.256	1.261.823
EQUITY AND LIABILITIES	5.912.866	2.760.631

- 2 Contractual obligations and contingent items, etc.
- 3 Charges and securities

NOTES

	2020 DKK	2019 DKK
1 Staff costs		
Number of people employed	1	1
Wages and salaries	4.727.496	3.891.697
Pensions	60.480	90.720
Other social security costs	5.955	5.788
Staff costs total	<u>4.793.931</u>	<u>3.988.205</u>
2 Contractual obligations and contingent items, etc.		
None.		
3 Charges and securities		
None.		

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Jacob Louis Mogensen

Statsautoriseret revisor

På vegne af: TimeVision

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