

Tiny Red Camel IVS

Gammeltoftsgade 18, 5th, 1355 København K

CVR-nr. 36 08 39 64

Company reg. no. 36 08 39 64

Årsrapport *Annual report*

1. oktober 2017 - 30. september 2018

1 October 2017 - 30 September 2018

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den
The annual report have been submitted and approved by the general meeting on the

Michael Gerard Rose

Dirigent

Chairman of the meeting

Notes to users of the English version of this document:

- *This document contains a Danish version as well as an English version. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.*
- *To ensure the greatest possible applicability of the English version of the document, British English terminology has been used.*
- *Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.*

Indholdsfortegnelse***Contents***

	Side <i>Page</i>
Påtegninger	
<i>Reports</i>	
Ledelsespåtegning	1
<i>Management's report</i>	
Revisors erklæring om opstilling af årsregnskab	2
<i>Auditor's report on compilation of the annual accounts</i>	
Ledelsesberetning	
<i>Management's review</i>	
Selskabsoplysninger	4
<i>Company data</i>	
Ledelsesberetning	5
<i>Management's review</i>	
Årsregnskab 1. oktober 2017 - 30. september 2018	
<i>Annual accounts 1 October 2017 - 30 September 2018</i>	
Anvendt regnskabspraksis	6
<i>Accounting policies used</i>	
Resultatopgørelse	9
<i>Profit and loss account</i>	
Balance	10
<i>Balance sheet</i>	
Noter	12
<i>Notes</i>	

Ledelsespåtegning *Management's report*

Direktionen har dags dato aflagt årsrapporten for regnskabsåret 1. oktober 2017 - 30. september 2018 for Tiny Red Camel IVS.

The executive board has today presented the annual report of Tiny Red Camel IVS for the financial year 1 October 2017 to 30 September 2018.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

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

Vi anser den valgte regnskabspraksis for hensigtsmæssig, og efter vores opfattelse giver årsregnskabet et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 30. september 2018 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. oktober 2017 - 30. september 2018.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 30 September 2018 and of the company's results of its activities in the financial year 1 October 2017 to 30 September 2018.

Direktionen anser betingelserne for at undlade revision af årsregnskabet for 2017/18 for opfyldt.

The executive board considers the requirements of omission of audit of the annual accounts for 2017/18 as met.

Ledelsesberetningen indeholder efter vores opfattelse en retvisende redegørelse for de forhold, som beretningen omhandler.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

Årsrapporten indstilles til generalforsamlingens godkendelse.

The annual report is recommended for approval by the general meeting.

København K, den 14. februar 2019

København K, 14 February 2019

Direktion

Executive board

Alina Constantin

Michael Gerard Rose

Revisors erklæring om opstilling af årsregnskab *Auditor's report on compilation of the annual accounts*

Til ledelsen i Tiny Red Camel IVS

Vi har opstillet årsregnskabet for Tiny Red Camel IVS for regnskabsåret 1. oktober 2017 - 30. september 2018 på grundlag af selskabets bogføring og øvrige oplysninger, som De har tilvejebragt.

Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance og noter.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisorer's Ethiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

To the management of Tiny Red Camel IVS

We have compiled the annual accounts of Tiny Red Camel IVS for the period 1 October 2017 to 30 September 2018 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes.

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

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Revisors erklæring om opstilling af årsregnskab *Auditor's report on compilation of the annual accounts*

København, den 14. februar 2019

Copenhagen, 14 February 2019

Grant Thornton

Statsautoriseret Revisionspartnerselskab

State Authorised Public Accountants

CVR-nr. 34 20 99 36

Company reg. no. 34 20 99 36

Per Lundahl

statsautoriseret revisor

State Authorised Public Accountant

mne27832

Selskabsoplysninger

Company data

Selskabet

The company

Tiny Red Camel IVS
Gammeltoftsgade 18, 5th
1355 København K

CVR-nr.: 36 08 39 64

Company reg. no.

Stiftet: 25. august 2014

Established: 25 August 2014

Hjemsted: København

Domicile:

Regnskabsår: 1. oktober - 30. september

Financial year: 1 October - 30 September

Direktion

Executive board

Alina Constantin
Michael Gerard Rose

Revisor

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Ledelsesberetning *Management's review*

Selskabets væsentligste aktiviteter

Selskabets væsentligste aktivitet er medie- og spiludvikling og anden hermed forbunden aktivitet.

The principal activities of the company

The companys purpose is media and game development and other related activity.

Usædvanlige forhold

Der har i regnskabsåret ikke været usædvanlige forhold.

Unusual matters

In the financial year there has been no unusual matters.

Usikkerhed ved indregning eller måling

Der har i regnskabsåret ikke været usikkerhed ved indregning eller måling.

Uncertainties as to recognition or measurement

In the financial year there has been no uncertainties as to recognition or measurement.

Udvikling i aktiviteter og økonomiske forhold

Det ordinære resultat efter skat udgør -10.352. Ledelsen anser årets resultat for utilfredsstillende.

Development in activities and financial matters

The results from ordinary activities after tax are DKK -13.270. The management consider the results unsatisfactory.

Selskabet har tabt egenkapitalen. Det er ledelsens forventning at selskabet ved den fremtidige drift selv vil kunne reetablere egenkapitalen.

The company has lost its equity. The management expects that the company will be able to restore its own equity by future operations.

Anvendt regnskabspraksis

Accounting policies used

Årsrapporten for Tiny Red Camel IVS er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for en klasse B-virksomhed. Herudover har virksomheden valgt at følge enkelte regler for klasse C-virksomheder.

The annual report for Tiny Red Camel IVS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

Årsrapporten er aflagt efter samme regnskabspraksis som sidste år og aflægges i danske kroner.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Resultatopgørelsen

The profit and loss account

Bruttotab

Bruttotab indeholder nettoomsætning samt eksterne omkostninger.

Gross loss

The gross loss comprises the net turnover and external costs.

Nettoomsætning indregnes i resultatopgørelsen, såfremt levering og risikoovergang til køber har fundet sted inden årets udgang, og såfremt indtægten kan opgøres pålideligt og forventes modtaget. Nettoomsætningen indregnes eksklusive moms og afgifter og med fradrag af rabatter i forbindelse med salget.

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Andre eksterne omkostninger omfatter omkostninger til administration og salg.

Other external costs comprise costs for administration and sales.

Vareforbrug omfatter omkostninger til køb af råvarer og hjælpematerialer med fradrag af rabatter.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indeholder renter. Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret.

Net financials

Net financials comprise interest. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Anvendt regnskabspraksis

Accounting policies used

Skat af årets resultat

Årets skat, der består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til posteringer direkte i egenkapitalen.

Balancen

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi. Der nedskrives til nettorealiseringsværdien med henblik på at imødegå forventede tab.

Likvide beholdninger

Likvide beholdninger omfatter indeståender i pengeinstitutter og kontantbeholdninger.

Selskabsskat og udskudt skat

Aktuelle skattetilgodehavender og -forpligtelser indregnes i balancen med det beløb, der kan beregnes på grundlag af årets forventede skattepligtige indkomst reguleret for skat af tidligere års skattepligtige indkomster samt for betalte acontoskatter. Skattetilgodehavender og -forpligtelser præsenteres modregnet i det omfang, der er legal modregningsadgang, og posterne forventes afregnet netto eller samtidig.

Udskudt skat er skatten af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser opgjort på grundlag af den planlagte anvendelse af aktivet henholdsvis afvikling af forpligtelsen.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

Available funds

Available funds comprise cash at bank and in hand.

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Anvendt regnskabspraksis

Accounting policies used

Udskudte skatteaktiver, herunder skatteværdien af fremførselsberettiget skattemæssigt underskud, måles til den værdi, hvortil aktivet forventes at kunne realiseres, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme juridiske skatteenhed. Eventuelle udskudte nettoskatteaktiver måles til nettorealisationværdi.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat.

Gældsforpligtelser

Andre gældsforpligtelser måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities

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

Resultatopgørelse 1. oktober - 30. september

Profit and loss account 1 October - 30 September

Amounts concerning 2017/18: DKK.

Amounts concerning 2016/17: DKK in thousands.

<u>Note</u>	<u>2017/18</u> kr.	<u>2016/17</u> t.kr.
Bruttotab		
<i>Gross loss</i>	-4.019	-122
3 Øvrige finansielle omkostninger		
<i>Other financial costs</i>	-9.251	-13
Resultat før skat		
<i>Results before tax</i>	-13.270	-135
2 Skat af årets resultat		
<i>Tax on ordinary results</i>	2.918	29
Årets resultat		
<i>Results for the year</i>	-10.352	-106
Forslag til resultatdisponering:		
<i>Proposed distribution of the results:</i>		
Disponeret fra overført resultat		
<i>Allocated from results brought forward</i>	-10.352	-106
Disponeret i alt		
<i>Distribution in total</i>	-10.352	-106

Balance 30. september

Balance sheet 30 September

Amounts concerning 2018: DKK.

Amounts concerning 2017: DKK in thousands.

Aktiver		
<i>Assets</i>		
<u>Note</u>	2018 kr.	2017 t.kr.
Omsætningsaktiver		
<i>Current assets</i>		
Tilgodehavender hos associerede virksomheder		
<i>Amounts owed by associated enterprises</i>	1.705	0
Tilgodehavende selskabsskat		
<i>Receivable corporate tax</i>	3.000	0
Andre tilgodehavender		
<i>Other debtors</i>	31.436	66
Tilgodehavender i alt	36.141	66
<i>Debtors in total</i>		
Likvide beholdninger		
<i>Available funds</i>	20.070	8
Omsætningsaktiver i alt	56.211	74
<i>Current assets in total</i>		
Aktiver i alt	56.211	74
<i>Assets in total</i>		

Balance 30. september

Balance sheet 30 September

Amounts concerning 2018: DKK.

Amounts concerning 2017: DKK in thousands.

<u>Note</u>	2018 kr.	2017 t.kr.
Passiver		
<i>Equity and liabilities</i>		
Egenkapital		
<i>Equity</i>		
4 Virksomhedskapital <i>Contributed capital</i>	1	0
5 Overført resultat <i>Results brought forward</i>	-209.554	-199
Egenkapital i alt <i>Equity in total</i>	-209.553	-199
Gældsforpligtelser		
<i>Liabilities</i>		
Anden gæld <i>Other debts</i>	265.764	273
Kortfristede gældsforpligtelser i alt <i>Short-term liabilities in total</i>	265.764	273
Gældsforpligtelser i alt <i>Liabilities in total</i>	265.764	273
Passiver i alt <i>Equity and liabilities in total</i>	56.211	74

1 Usikkerhed om going concern

Uncertainties concerning the enterprise's ability to continue as a going concern

Noter

Notes

Amounts concerning 2017/18: DKK.

Amounts concerning 2016/17: DKK in thousands.

	2017/18 kr.	2016/17 t.kr.
1. Usikkerhed om going concern		
<i>Uncertainties concerning the enterprise's ability to continue as a going concern</i>		
Selskabet har tabt egenkapitalen. Det er ledelsens forventning at selskabet ved den fremtidige drift selv vil kunne reetablere egenkapitalen.		
<i>The company has lost its equity. The management expects that the company will be able to restore its own equity by future operations.</i>		
2. Skat af årets resultat		
<i>Tax on ordinary results</i>		
Årets regulering af udskudt skat		
<i>Adjustment for the year of deferred tax</i>	-2.918	-29
	-2.918	-29
3. Øvrige finansielle omkostninger		
<i>Other financial costs</i>		
Andre finansielle omkostninger		
<i>Other financial costs</i>	9.251	13
	9.251	13
4. Virksomhedskapital		
<i>Contributed capital</i>		
Virksomhedskapital 1. oktober 2017		
<i>Contributed capital 1 October 2017</i>	1	0
	1	0

Noter

Notes

Amounts concerning 2018: DKK.

Amounts concerning 2017: DKK in thousands.

	30/9 2018 kr.	30/9 2017 t.kr.
5. Overført resultat		
Results brought forward		
Overført resultat 1. oktober 2017		
<i>Results brought forward 1 October 2017</i>	-199.202	-93
Årets overførte overskud eller underskud		
<i>Profit or loss for the year brought forward</i>	-10.352	-106
	-209.554	-199

PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Michael Gerard Rose

Direktør og dirigent

Serial number: PID:9208-2002-2-282991289446

IP: 94.146.xxx.xxx

2019-02-15 08:30:17Z

NEM ID 

Alina Constantin

Direktør

Serial number: CVR:36068167-RID:30499938

IP: 2.4.xxx.xxx

2019-02-15 14:07:36Z

NEM ID 

Per Lundahl

Statsautoriseret revisor

On behalf of: GRANT THORNTON,STATSAUTORISERET

REVISIONSPARTNERSELSKAB

Serial number: CVR:34209936-RID:85403607

IP: 62.243.xxx.xxx

2019-02-15 14:09:13Z

NEM ID 

Penneo document key: 4BUSY-J5MJID-57XEY-1ATOM-V8T88-G0TW8

This document is digitally signed using Penneo.com. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service** <penneo@penneo.com>. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validate>