

ANNUAL REPORT**1. January - 31. December 2019****OTHER TALES INTERACTIVE APS****Vesterbrogade 74 3.
1620 København V****CVR-No. 38 20 09 09****3. Financial year**

The Annual Report was presented and
adopted by the Annual General Meeting
6. May 2020

Mira Maria Dorthé
Chairman of the meeting

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Please note that Danish decimal and digit grouping symbols have been used in the Annual Report.

The Company:

Other Tales Interactive ApS
Vesterbrogade 74 3.
1620 København V

Executive Board:

Mira Maria Dorthé
Tanja Lind Tankred

Auditors:

Lægård Revision
Statsautoriseret revisionsfirma
Østerbrogade 62
2100 København Ø

Today the Executive Board presented the Annual Report for 2019 for Other Tales Interactive ApS.

The Annual Report has been presented in accordance with the Danish Financial Statements Act.

We find the accounting policies applied appropriate, and the Annual Report therefore provides a true and fair view of the Company's assets, liabilities and equity, financial position and results of the company. In our opinion, the Management's Review includes a true and fair description of the matters mentioned in the review.

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

Management declares that the company continues to fulfill the conditions for opting out of auditing.

Copenhagen, 6. May 2020.

Executive Board:

Mira Maria Dorthé

Tanja Lind Tankred

To the management of Other Tales Interactive ApS.

We have compiled the accompanying financial statements of Other Tales Interactive ApS for the period 1. January - 31. December 2019 based on information you have provided.

The Annual Report comprise the accounting policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act . We have complied with relevant ethical requirements in FSR – danske revisorer's (the national standard issuer) Ethical Requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statement Act.

Copenhagen, 6. May 2020.
Lægård Revision, CVR-No. 18 43 70 82
State Authorised Public Accountants

Kurt Lægård
State Authorised Public Accountant
MNE-No. mne15013

Significant activities:

The purpose of Other Tales Interactive ApS is development, marketing and sale of games.

The Annual Report of Other Tales Interactive ApS for 2019 has been presented in accordance with the provisions of the Danish Financial Statements Act regarding reporting medium-sized class B enterprises.

The significant areas of the accounting policies are, which are presented using the same policies as last year, mentioned below.

GENERALLY REGARDING RECOGNITION AND MEASUREMENT

Income is recognised in the Income Statement as earned, including value adjustments of financial assets and liabilities. Likewise, all expenses including depreciation/amortisation, impairment losses, and reversals which are due to changes in estimated amounts previously recognised in the Income Statement, are recognised in the Income Statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the Company and when the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that the future economic benefits will flow out of the Company and when the measurement of the value of the liability is reliable.

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

Allowances are made for predictable losses and risks that arise before the presentation of the Annual Report and that confirm or invalidate circumstances that existed at the balance sheet date.

THE INCOME STATEMENT

Gross income:

Gross income comprises the net turnover, other operating income and external costs.

Revenue:

Revenue is recognised less VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Other operating income:

Grants relating to development projects are recognized in the income statement as the expenses are held. Grants are recognized at the time when a final and binding entitlement to the grant has been obtained.

Staff costs:

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members.

Other external costs

Other external costs include costs relating to sale, advertising, administration and similar expenses.

Financials:

Financial income and expenses are recognised in the income statement, with the amounts concerning the financial year. Financial expenses include interest and transactions in foreign

Tax on results for the year:

Tax on results for the year which comprises current tax and changes in deferred tax is recognised in the Income Statement with the portion of taxes related to the taxable income for the year whereas the portion attributable to entries on equity is recognised directly in equity.

ASSETS:**Financial assets:**

Deposits are measured at amortized cost, which normally corresponds to the nominal value.

Receivables:

Receivables are measured at amortised cost which usually equals nominal value. Provisions made for bad debts reduce the value.

Cash and cash equivalents:

Cash equivalents consist of bank deposits. Cash and cash equivalents are carried at fair value.

LIABILITIES:**Deferred income:**

Deferred income recognized under liabilities include prepaid grants received to cover expenses in subsequent financial year.

Tax payable and deferred tax:

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

Deferred tax is measured according to the balance sheet liability method in respect of temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax is measured according to the balance sheet liability method in respect of temporary differences between the carrying amount and the tax base of assets and liabilities. In cases, e.g. in respect of shares in which the statement of the tax base can be made according to alternative taxation rules, deferred tax is measured on the basis of the planned use of the asset or settlement of the liability, respectively.

Deferred tax assets including the tax value of tax loss carryforwards, are measured at the expected realisable value, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity and jurisdiction. Any deferred net tax assets are measured at net realisable value.

Liabilities:

Liabilities concerning debts to suppliers and other debts are measured at amortised cost which usually corresponds to the nominal value.

Note	2019	2018
GROSS PROFIT	1.103.149	-46.093
1 Staff costs	-641.183	-399.841
PROFIT/LOSS BEFORE INTEREST AND TAX	461.966	-445.934
Financial income	874	0
Financial expenses	-2.072	-1.483
PROFIT/LOSS BEFORE TAX	460.769	-447.417
Tax on profit for the year	-99.594	100.576
PROFIT/LOSS AFTER TAX	361.175	-346.841
PROPOSED DISTRIBUTION OF PROFIT		
Dividend for the year	150.000	0
Retained earnings	211.175	-346.841
TOTAL DISTRIBUTION	361.175	-346.841

BALANCE SHEET AS AT 31. DECEMBER 2019
ASSETS

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<u>Note</u>	<u>31/12 2019</u>	<u>31/12 2018</u>
Other receivables	4.500	4.500
FINANCIAL ASSETS	4.500	4.500
NON-CURRENT ASSETS	4.500	4.500
Trade receivables	512.035	0
Short-term tax receivables	0	100.576
Other receivables	43.477	138.453
RECEIVABLES	555.512	239.029
CASH AND CASH EQUIVALENTS	453.874	201.126
CURRENT ASSETS	1.009.386	440.155
TOTAL ASSETS	1.013.886	444.655

BALANCE SHEET AS AT 31. DECEMBER 2019
LIABILITIES

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<u>Note</u>	<u>31/12 2019</u>	<u>31/12 2018</u>
Contributed capital	67.936	62.500
Retained earnings	617.952	112.214
Proposed dividend for the financial year	150.000	0
EQUITY	835.888	174.714
2 Other long-term payables	48.759	48.754
LONG-TERM LIABILITIES OTHER THAN PROVISION	48.759	48.754
2 Short-term part of long-term liabilities other than provision:	445	450
Short-term tax payables	99.594	0
Other short-term payables	29.199	26.224
Deferred income	0	194.513
SHORT-TERM LIABILITIES	129.238	221.187
LIABILITIES	177.998	269.942
LIABILITIES AND EQUITY	1.013.886	444.655

Note

3 Contingent liabilities

1	Staff costs	2019	2018
	Wages and salaries	591.899	386.820
	Other social security contributions	9.647	8.764
	Other employee costs	39.636	4.257
	TOTAL	641.183	399.841

Average number of employees	2	2
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2	Other long-term payables	
	Repayments in next financial year	445
	Other payables falling due more than 5 years after the balance sheet date	0

3 Contingent liabilities

The company's total contingent liabilities amount to approx. DKK 4.500

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Kurt Lægård

Statsautoriseret revisor

På vegne af: Lægård Revision

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MIRA DORTHÉ

Direktør

På vegne af: Other Tales Interactive ApS

Serienummer: 19881111xxxx

IP: 85.228.xxx.xxx

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Tanja Lind Tankred

Direktør

På vegne af: Other Tales Interactive ApS

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