

ANNUAL REPORT

1. January - 31. December 2020

TRIPLE TOPPING GAMES IVS

**Richard Mortensens Vej 37F
2300 København S**

CVR-No. 38 38 65 57

4. Financial year

The Annual Report was presented and
adopted by the Annual General Meeting
16. April 2021

Astrid Mie Majgaard Refstrup
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:

Triple Topping Games IVS
Richard Mortensens Vej 37F
2300 København S

Executive Board:

Astrid Mie Majgaard Refstrup
Murray Sommerville
Simon Ladefoged Stålhandske

Auditors:

Lægård Revision
Statsautoriseret revisionsfirma
Østerbrogade 62
2100 København Ø

Today the Executive Board presented the Annual Report for 2020 for Triple Topping Games IVS.

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, 8. April 2021.

Executive Board:

Astrid Mie Majgaard Refstrup

Murray Sommerville

Simon Ladefoged Stålhandske

To the management of Triple Topping Games IVS.

We have compiled the accompanying financial statements of Triple Topping Games IVS for the period 1. January - 31. December 2020 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, 8. April 2021.
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 Triple Topping Games IVS is development, marketing and sale of games.

The Annual Report of Triple Topping Games IVS for 2020 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 profit:

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	2020	2019
GROSS PROFIT	2.509.985	1.767.614
1 Staff costs	-3.525.978	-2.152.599
PROFIT/LOSS BEFORE INTEREST AND TAX	-1.015.993	-384.986
Financial income	1.561	373
Financial expenses	-24.389	-3.856
PROFIT/LOSS BEFORE TAX	-1.038.822	-388.469
Tax on profit for the year	441.194	86.072
PROFIT/LOSS AFTER TAX	-597.628	-302.397
PROPOSED DISTRIBUTION OF PROFIT		
Dividend for the year	0	0
Retained earnings	-597.628	-302.397
TOTAL DISTRIBUTION	-597.628	-302.397

BALANCE SHEET AS AT 31. DECEMBER 2020
ASSETS

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Note	31/12 2020	31/12 2019
Other receivables	72.526	7.126
FINANCIAL ASSETS	72.526	7.126
NON-CURRENT ASSETS	72.526	7.126
Trade receivables	407.566	11.333
Short-term tax receivables	441.194	84.504
Prepayments	8.498	8.098
2 Receivables from owners and management	17.806	14.275
Other receivables	212.720	53.858
RECEIVABLES	1.087.785	172.068
CASH AND CASH EQUIVALENTS	598.458	423.500
CURRENT ASSETS	1.686.243	595.569
TOTAL ASSETS	1.758.769	602.695

BALANCE SHEET AS AT 31. DECEMBER 2020
LIABILITIES

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<u>Note</u>	<u>31/12 2020</u>	<u>31/12 2019</u>
Contributed capital	2.691	2.153
Retained earnings	-1.029.265	-431.637
EQUITY	-1.026.574	-429.484
3 Other long-term payables	205.073	0
LONG-TERM LIABILITIES OTHER THAN PROVISION	205.073	0
3 Short-term part of long-term liabilities other than provision:	0	0
Payables to financial institutes	46.072	0
Trade payables	97.610	45.451
Other short-term payables	2.424.188	304.296
Deferred income	12.400	682.432
SHORT-TERM LIABILITIES	2.580.270	1.032.179
LIABILITIES	2.785.343	1.032.179
LIABILITIES AND EQUITY	1.758.769	602.695

Note

- 3 Uncertainties regarding the annual report
- 4 Contingent liabilities

1	Staff costs	2020	2019
	Wages and salaries	3.270.976	2.090.302
	Pensions	137.196	0
	Other social security contributions	55.633	28.306
	Other employee costs	62.173	33.992
	TOTAL	3.525.978	2.152.599
	 Average number of employees	 7	 5

2 Receivables from owners and management

Receivables from management and known business owners comprise:

	Receivables
Board of Directors	
Executive board	3.531
TOTAL	3.531

Interest on receivables from management is 10.05%. During the financial year, repayment have been made with the amount of DKK. 0. No collateral has been made in the loan. Receivables from owners and management have not been written down or renounce by the company.

3 Uncertainties regarding the annual report

The company's continued operation is conditioned by a positive result in the operating activities and that the company will have access to the necessary financing. There is no indication that the necessary funding is not available. The annual report is therefore made according to the going concern principle.

It is expected that the company's current funding will be sufficient to continue the company's operations in the next financial year.

4 Contingent liabilities

The company's total contingent liabilities amount to approx. DKK 218.000

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Kurt Lægård

Statsautoriseret revisor

På vegne af: Lægård Revision

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NEM ID 

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Direktør og dirigent

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Murray Sommerville

Bestyrelsesmedlem

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Simon Ladefoged Stålhandske

Bestyrelsesmedlem

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