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# Inspace Holding ApS

C/O Dajana Dimovska, Amager Strandvej 130E, 2. th, 2300 København S

Company reg. no. 38 55 92 81

## Annual report

**1 May 2022 - 30 April 2023**

The annual report was submitted and approved by the general meeting on the 31 October 2023.

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Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Inspace Holding ApS for the financial year 1 May 2022 - 30 April 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 April 2023 and of the results of the Company's operations for the financial year 1 May 2022 – 30 April 2023.

The Managing Director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 31 October 2023

**Managing Director**

Timothy Robert May

## **Practitioner's compilation report**

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### **To the Shareholder of Inspace Holding ApS**

We have compiled the financial statements of Inspace Holding ApS for the financial year 1 May 2022 - 30 April 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise 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 International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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 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 Statements Act.

Copenhagen, 31 October 2023

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36

### **Peter Birk Stokholm**

State Authorised Public Accountant  
mne48468

## Company information

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### The company

Inspace Holding ApS  
C/O Dajana Dimovska  
Amager Strandvej 130E, 2. th  
2300 København S

Company reg. no. 38 55 92 81  
Domicile: Copenhagen  
Financial year: 1 May - 30 April

### Managing Director

Timothy Robert May

### Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab  
Stockholmsgade 45  
2100 København Ø

### Participating interest

Copenhagen Game Productions ApS, København

## **Management's review**

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### **Description of key activities of the company**

Like previous years, the company's purpose is to act as holding company.

### **Development in activities and financial matters**

The results from ordinary activities after tax are DKK 80.000. The management consider the results as expected.

### **Events occurring after the end of the financial year**

There has been no events occurring after the end of the financial year, which have affected the company's financial position.

**Income statement 1 May - 30 April**

All amounts in DKK.

| <u>Note</u>  | <u>2022/23</u> | <u>2021/22</u> |
|--|----------------|----------------|
| <b>Gross profit</b>  | <b>0</b>       | <b>0</b>       |
| Income from investments in participating interest            | 80.000         | 0              |
| <b>Pre-tax net profit or loss</b>                            | <b>80.000</b>  | <b>0</b>       |
| Tax on ordinary results                                      | 0              | 0              |
| <b>Net profit or loss for the year</b>                       | <b>80.000</b>  | <b>0</b>       |
| <b>Proposed distribution of net profit:</b>                  |                |                |
| Extraordinary dividend distributed during the financial year | 57.200         | 0              |
| Transferred to retained earnings                             | 22.800         | 0              |
| <b>Total allocations and transfers</b>                       | <b>80.000</b>  | <b>0</b>       |

**Balance sheet at 30 April**

All amounts in DKK.

| <b>Assets</b>                            |                |                |
|--|----------------|----------------|
| <u>Note</u>                              | <u>2023</u>    | <u>2022</u>    |
| <b>Non-current assets</b>                |                |                |
| 1 Investments in participating interests | 50.000         | 50.000         |
| Total investments                        | 50.000         | 50.000         |
| <b>Total non-current assets</b>          | <b>50.000</b>  | <b>50.000</b>  |
| <b>Current assets</b>                    |                |                |
| Receivables from participating interest  | 89.460         | 66.660         |
| Total receivables                        | 89.460         | 66.660         |
| Cash and cash equivalents                | 256            | 0              |
| <b>Total current assets</b>              | <b>89.716</b>  | <b>66.660</b>  |
| <b>Total assets</b>                      | <b>139.716</b> | <b>116.660</b> |



**Balance sheet at 30 April**

All amounts in DKK.

| <b>Equity and liabilities</b>                      | <u>2023</u>           | <u>2022</u>           |
|--|-----------------------|-----------------------|
| <u>Note</u>  |                       |                       |
| <b>Equity</b>                                      |                       |                       |
| Contributed capital                                | 50.000                | 50.000                |
| Results brought forward                            | 89.460                | 66.660                |
| <b>Total equity</b>                                | <b><u>139.460</u></b> | <b><u>116.660</u></b> |
| <br><b>Liabilities other than provisions</b>       |                       |                       |
| Payables to shareholders and management            | 256                   | 0                     |
| Total short term liabilities other than provisions | <u>256</u>            | <u>0</u>              |
| <b>Total liabilities other than provisions</b>     | <b><u>256</u></b>     | <b><u>0</u></b>       |
| <br><b>Total equity and liabilities</b>            | <b><u>139.716</u></b> | <b><u>116.660</u></b> |

## Statement of changes in equity

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All amounts in DKK.

|  | <b>Contributed<br/>capital</b> | <b>Retained<br/>earnings</b> | <b>Total</b>   |
|--|--------------------------------|------------------------------|----------------|
|  | <hr/>                          | <hr/>                        | <hr/>          |
| Equity 1 May 2022  | 50.000                         | 66.660                       | 116.660        |
| Profit or loss for the year brought forward                              | 0                              | 22.800                       | 22.800         |
| Extraordinary dividend adopted during the financial<br>year              | 0                              | 57.200                       | 57.200         |
| Distributed extraordinary dividend adopted during<br>the financial year. | 0                              | -57.200                      | -57.200        |
|  | <hr/>                          | <hr/>                        | <hr/>          |
|  | <b>50.000</b>                  | <b>89.460</b>                | <b>139.460</b> |
|  | <hr/>                          | <hr/>                        | <hr/>          |

## Notes

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All amounts in DKK.

|  | <u>2022/23</u>   | <u>2021/22</u>   |
|--|------------------|------------------|
|  | <u>30/4 2023</u> | <u>30/4 2022</u> |
| <b>1. Investments in participating interests</b> |                  |                  |
| Cost 1 May 2022                                  | 50.000           | 50.000           |
| <b>Cost 30 April 2023</b>                        | <b>50.000</b>    | <b>50.000</b>    |
| <b>Carrying amount, 30 April 2023</b>            | <b>50.000</b>    | <b>50.000</b>    |

### Financial highlights for the enterprises according to the latest approved annual reports

|   | <b>Equity<br/>interest</b> | <b>Equity<br/>DKK</b> | <b>Results for the<br/>year<br/>DKK</b> | <b>Carrying<br/>amount,<br/>Inspace<br/>Holding ApS<br/>DKK</b> |
|---|----------------------------|-----------------------|---|---|
| Copenhagen Game Productions<br>ApS, København | 40 %                       | 2.492.959             | 1.499.414                               | 50.000  |
|   |                            | <b>2.492.959</b>      | <b>1.499.414</b>                        | <b>50.000</b>   |

## Accounting policies

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The annual report for Inspace Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### Income statement

#### Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

#### Tax on net profit or loss for the year

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

## Accounting policies

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### Statement of financial position

#### Investments

##### Participating interest

Participating interest are recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

##### Impairment loss relating to non-current assets

The carrying amount of equity investments in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value. In order to meet expected losses, impairment takes place at the net relisable value.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

#### Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

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

## Timothy Robert May

Direktør og dirigent

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## Peter Birk Stokholm

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

Statsautoriseret revisor

Serial number: 20392760-8a29-43e8-8b18-7adf18052935

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