

Togelius Technology IVS

Pilestræde 43, 1. tv., 1112 København K

CVR no. 39 38 55 03

**Annual report for the period
1 March to 31 December 2018**

Adopted at the annual general meeting on 11 June
2019

Nils Julian Togelius
chairman



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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Togelius Technology IVS for the financial year 1 March - 31 December 2018.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2018 and of the results of the company's operations for the financial year 1 March - 31 December 2018.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 11 June 2019

Executive board

Nils Julian Togelius

Auditor's report on compilation of the financial statements

To the shareholders of Togelius Technology IVS

We have compiled the financial statements of Togelius Technology IVS for the financial year 1 March - 31 December 2018 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

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

Copenhagen, 11 June 2019

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Morten Friis Munksgaard
statsautoriseret revisor
MNE no. mne34482

Company details

The company	Togelius Technology IVS Pilestræde 43, 1. tv. 1112 København K CVR no.: 39 38 55 03 Reporting period: 1 March - 31 December 2018 Incorporated: 1. March 2018 Domicile: Copenhagen
Executive board	Nils Julian Togelius
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

Management's review

Business activities

The company's main activity is to act as a holding company and to own IPR in other companies.

Business review

The company's income statement for the year ended 31 December shows a loss of DKK 9.420, and the balance sheet at 31 December 2018 shows negative equity of DKK 9.410.

Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 March - 31 December

	Note	2018 kr. (10 mdr.)
Gross profit		-9.420
Profit/loss before tax		-9.420
Tax on profit/loss for the year		0
Profit/loss for the year		-9.420
 Recommended appropriation of profit/loss		
Retained earnings		-9.420
		-9.420

Balance sheet 31 December

	<u>Note</u>	<u>2018</u> DKK
Assets		
Other fixed asset investments		4.167
Fixed asset investments		<u>4.167</u>
Anlægsaktiver i alt		<u>4.167</u>
Aktiver i alt		<u><u>4.167</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2018</u> DKK
Equity and liabilities		
Share capital		10
Retained earnings		-9.420
Egenkapital		<u>-9.410</u>
Other payables		13.577
Total current liabilities		<u>13.577</u>
Gældsforpligtelser i alt		<u>13.577</u>
Passiver i alt		<u><u>4.167</u></u>

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 March	10	0	10
Net profit/loss for the year	0	-9.420	-9.420
Equity at 31 December	10	-9.420	-9.410

Accounting policies

The annual report of Togelius Technology IVS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities as well as selected provisions as regards larger entities.

The annual report for 2018 is presented in DKK

As 2018 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also 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 the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Other external costs

Other external costs include administration etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Accounting policies

Balance sheet

Other securities and investments

Other securities and investments are measured at cost.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.