

Togelius Technology ApS

Pilestræde 43, 1. tv., 1112 København K

CVR no. 39 38 55 03

**Annual report for the period
1 January to 31 December 2021**

Adopted at the annual general meeting on 27 May
2022

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 ApS for the financial year 1 January - 31 December 2021.

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 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

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, 27 May 2022

Executive board

Nils Julian Togelius

Auditor's report on compilation of the financial statements

To the shareholder of Togelius Technology ApS

We have compiled the financial statements of Togelius Technology ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

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

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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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, 27 May 2022

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 ApS
Pilestræde 43, 1. tv.
1112 København K

CVR no.: 39 38 55 03

Reporting period: 1 January - 31 December 2021

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 review

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

Financial review

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 5.834, and the balance sheet at 31 December 2021 shows equity of DKK 11.817.

Significant events occurring after the end of the financial year

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

Income statement 1 January - 31 December

	Note	2021	2020
		kr.	kr.
Gross profit		-6.250	-6.250
Financial income		1.091	1.070
Financial costs		-675	-1.324
Profit/loss before tax		-5.834	-6.504
Tax on profit/loss for the year	1	0	0
Profit/loss for the year		-5.834	-6.504
 Recommended appropriation of profit/loss			
Retained earnings		-5.834	-6.504
		-5.834	-6.504

Balance sheet 31 December

	Note	2021	2020
		DKK	DKK
Assets			
Other fixed asset investments		5.635	5.635
Fixed asset investments		5.635	5.635
Total non-current assets		5.635	5.635
Other receivables		55.661	54.570
Receivables		55.661	54.570
Total current assets		55.661	54.570
Total assets		61.296	60.205

Balance sheet 31 December

Note	2021 DKK	2020 DKK
Equity and liabilities		
Share capital	40.000	10
Retained earnings	-28.183	-22.349
Equity	11.817	-22.339
Other payables	49.479	82.544
Total current liabilities	49.479	82.544
Total liabilities	49.479	82.544
Total equity and liabilities	61.296	60.205

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	10	-22.349	-22.339
Increase of capital by conversion of debt	39.990	0	39.990
Net profit/loss for the year	0	-5.834	-5.834
Equity at 31 December	40.000	-28.183	11.817

Notes

1 Tax on profit/loss for the year

The company has a non-capitalized tax loss of TDKK 4.

Accounting policies

The annual report of Togelius Technology ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

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 installments 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.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

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.

Receivables

Receivables are measured at amortised 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.