Registreret revisionspartnerselskab
Sports Allé 5B, 3., 4300 Holbæk
Mynstersvej 5, 4., 1827 Frederiksberg C
Info@rrgruppen.dk
www.rrgruppen.dk
Telefon: +45 72 30 13 10
CVR: DK 33 77 11 77
Bank: 9040 4577188918

Tombola Services Denmark ApS

Revision & Rådgivningsgruppen
Mynstersvej 5, 4,
1827 Frederiksberg C

CVR No. 39408635

Annual Report

1. maj 2021 - 30. april 2022

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 29 November 2022

Ben Phillip Murphy
Chairman

Contents

Management's Statement

Today, Management has considered and adopted the Annual Report of Tombola Services Denmark ApS for the financial year 1 May 2021 - 30 April 2022.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 April 2022 and of the results of the Company's operations for the financial year 1 May 2021 - 30 April 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

Frederiksberg C, 29 November 2022

Executive Board

Ben Phillip Murphy
Manager

Robert John Kingston
Manager

Independent Auditors' Report

To the shareholders of Tombola Services Denmark ApS

Opinion
We have audited the financial statements of Tombola Services Denmark ApS for the financial year 1 May 2021 - 30 April 2022, which comprise an income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 April 2022 and of the results of its operations for the financial year 1 May 2021 - 30 April 2022 in accordance with the Danish Financial Statements Act.

Basis of opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in the "Auditors' responsibility for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management considers necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting in preparing the financial statements unless Management either intends to either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

The auditor's responsibility for the audit of the financial statements
Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

* Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the

Independent Auditors' Report

Company's internal control.

* Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.

* Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.

* Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

Statement on Management's Review
Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Frederiksberg C, 29 November 2022

Revision & Rådgivningsgruppen
Registreret revisionspartnerselskab
CVR-no. 33771177

Sune Bacher
Partner, registreret revisor
mne34094

Company details

Company	Tombola Services Denmark ApS Revision & Rådgivningsgruppen Mynstersvej 5, 4, 1827 Frederiksberg C
email	Ben.Murphy@tombola.com
CVR No.	39408635
Date of formation	13 March 2018
Executive Board	Ben Phillip Murphy, Manager Robert John Kingston, Manager
Auditors	Revision & Rådgivningsgruppen Registreret revisionspartnerselskab Mynstersvej 5, 4 1827 Frederiksberg C CVR-no.: 33771177

Management's Review

The Company's principal activities
The Company's principal activities consist in to conduct business with trade and service, as well as anyone related to it business.

Accounting Policies

Reporting Class
The annual report of Tombola Services Denmark ApS for 2021/22 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency
The annual report is presented in Danish kroner.

Translation policies
Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

Income statement

Gross profit/loss
The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue
Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

Other operating income
Other operating income comprises items of a secondary nature to the activities of the enterprises, including profits on sale of intangible and tangible assets.

Other external expenses
Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs
Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Other staff expenses are recognised in other external expenses.

Other operating expenses
Other operating expenses include items relating to activities secondary to the main activity of the enterprises.

Accounting Policies

Financial income and expenses
Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year
Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables
Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Accrued income, assets
Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Deferred tax
Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities
Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables
Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Income Statement

	Note	2021/22 kr.	2020/21 kr.
Gross profit		**3.679.710**	**2.455.806**
Employee benefits expense	1	-3.300.164	-2.007.910
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		0	-10.380
Other operating expenses	2	0	-151.803
Profit from ordinary operating activities		**379.546**	**285.713**
Other finance income from group enterprises		0	6.218
Finance expenses		-30.361	-26.864
Profit from ordinary activities before tax		**349.185**	**265.067**
Tax expense on ordinary activities	3	-79.464	-58.458
Profit		**269.721**	**206.609**
Proposed distribution of results			
Retained earnings		269.721	206.609
Distribution of profit		**269.721**	**206.609**

Balance Sheet as of 30 April

	Note	2022 kr.	2021 kr.
Assets			
Short-term receivables from group enterprises		622.678	557.081
Other short-term receivables		152.094	32.878
Deferred income		44.756	26.467
Receivables		**819.528**	**616.426**
Cash and cash equivalents		**519.930**	**423.907**
Current assets		**1.339.458**	**1.040.333**
Assets		**1.339.458**	**1.040.333**

Balance Sheet as of 30 April

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		879.853	610.132
Equity		**929.853**	**660.132**
Tax payables		73.088	57.480
Long-term liabilities other than provisions		**73.088**	**57.480**
Trade payables		153.055	116.832
Tax payables		55.536	67.166
Other payables		127.926	138.723
Short-term liabilities other than provisions		**336.517**	**322.721**
Liabilities other than provisions within the business		**409.605**	**380.201**
Liabilities and equity		**1.339.458**	**1.040.333**
Contingent liabilities	4		
Collaterals and assets pledges as security	5		
Related parties	6		

Notes

	2021/22	2020/21
1. Employee benefits expense		
Wages and salaries	3.062.513	1.828.009
Post-employement benefit expense	154.737	135.913
Social security contributions	82.914	43.988
	3.300.164	**2.007.910**
Average number of employees	9	6
2. Special items		
Imparment of fixed assets	0	151.803
Balance at the end of the year	**0**	**151.803**
3. Tax expense		
Income tax expenses	79.464	62.480
Deferred tax on profit for the year	0	-4.022
	79.464	**58.458**

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

6. Related parties

The Company's share capital is owned by Tombola Limited, Rose Line Building, Wylam Wharf, Low Street, Sunderland, Tyne And Wear, SR1 2JR, United Kingdom. The Company is part of the Tombola Limited Group. Financial statements for the group can be ordered from Tombola Services Denmark ApS.

Sune Bacher

Navnet returneret af dansk NemID var:
Sune Bacher
Registreret revisor
ID: 65775918
Tidspunkt for underskrift: 02-12-2022 kl.: 09:43:22
Underskrevet med NemID