

LLG Consultancy ApS

Jægersborg Alle 1, A,

2920 Charlottenlund

CVR No. 42770892

Annual Report 2023

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 2 April 2024

Calvin Lim Eng Kiat
Chairman

LLG Consultancy ApS

Contents

Management's Statement	3
Auditors' Report on Compilation of Financial Statements	4
Company Information	5
Management's Review	6
Accounting Policies	7
Income Statement	11
Balance Sheet	12
Notes	14

LLG Consultancy ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of LLG Consultancy ApS for the financial year 1 January 2023 - 31 December 2023.

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 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

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

The conditions for not conducting an audit of the Financial Statement have been met.

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

København, 27 February 2024

Executive Board

Martin Jensen
Manager

Calvin Lim Eng Kiat
Manager

LLG Consultancy ApS

Auditors' Report on Compilation of Financial Statements

To the Management of LLG Consultancy ApS

We have compiled the accompanying financial statements of LLG Consultancy ApS for the financial year 1 January 2023 - 31 December 2023 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

København, 27 February 2024

SkatteInform Statsautoriseret

Revisionspartnerselskab

CVR-no. 35394206

Inge Nilsson
Approved auditor
mne9880

LLG Consultancy ApS

Company details

Company	LLG Consultancy ApS Jægersborg Alle 1, A, 2920 Charlottenlund
Telephone	28971575
E-mail	info@ladyluckgames.io
Website	www.ladyluckgames.io
CVR No.	42770892
Date of formation	15 October 2021
Registered office	Gentofte
Financial year	1 January 2023 - 31 December 2023

Executive Board	Martin Jensen Calvin Lim Eng Kiat
------------------------	--------------------------------------

Auditors	SkatteInform Statsautoriseret Revisionspartnerselskab Frederiksborggade 54 1. TV 1360 København K
Telephone	45 33321010
E-mail	Info@SkatteInform.dk
Website	www.SkatteInform.dk
	CVR-no.: 35394206

LLG Consultancy ApS

Management's Review

The Company's principal activities

The Company's principal activities consist in consultancy and other services as well as related business at the discretion of the management.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 25.265 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 458.540 and an equity of DKK -259.561.

Capital loss

The company is per 31 December 2023 covered by the provisions of the Companies Act on loss of company capital, as more than half of the company capital has been lost.

The company's management expects that the company's capital will be restored through own earnings or through a cash capital increase. Reference is also made to the mention of uncertainties relating to going concern in the notes to the annual report.

Material changes in the Company's operations and financial matters

There is no material changes in the Company's operations and financial matters.

LLG Consultancy ApS

Accounting Policies

Reporting Class

The annual report of LLG Consultancy ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

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

Other external expenses

Other external expenses include expenses for administration and premises.

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.

Amortisation and impairment of tangible and intangible assets

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3 years	0%

Profit or loss resulting from the sale of intangible assets or property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the income statement under other operating income or expenses.

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.

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

Property, plant and equipment

Property, plant and equipment are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset,

LLG Consultancy ApS

Accounting Policies

depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual component differ.

The carrying amounts of property plant and equipment are tested annually to determine whether there is any indication of impairment other than what is expressed by amortization and depreciation. If so, the assets are tested for impairment to determine whether the recoverable amounts are lower than the carrying amounts and the relevant assets are written down to such lower recoverable amounts. An impairment test is carried out annually of ongoing development projects, whether or not there is any indication of impairment.

The recoverable amount of an asset is determined as the higher of the net sales price and the value in use. Where the recoverable amount of the individual assets cannot be determined, the assets are grouped together into the smallest group of assets that can be estimated to determine an aggregate reliable recoverable amount for those units.

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.

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

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.

LLG Consultancy ApS

Accounting Policies

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.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Other liabilities are measured at net realisable value.

Other payables

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

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

LLG Consultancy ApS

Income Statement

	Note	2023 kr.	2022 kr.
Gross profit		4.492.124	1.343.238
Employee benefits expense	1	-4.447.276	-1.666.508
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-12.337	0
Profit from ordinary operating activities		32.511	-323.270
Other finance income		5.916	0
Finance expences		-9.186	-1.556
Profit from ordinary activities before tax		29.241	-324.826
Tax expense on ordinary activities		-3.976	0
Profit		25.265	-324.826
Proposed distribution of results			
Retained earnings		25.265	-324.826
Distribution of profit		25.265	-324.826

LLG Consultancy ApS

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Assets			
Fixtures, fittings, tools and equipment		109.312	0
Property, plant and equipment		109.312	0
Deposits, investments		95.700	0
Investments		95.700	0
Fixed assets		205.012	0
Short-term trade receivables		0	110.372
Other short-term receivables		77.040	0
Deferred income		68.509	0
Receivables		145.549	110.372
Cash and cash equivalents		107.979	0
Current assets		253.528	110.372
Assets		458.540	110.372

LLG Consultancy ApS

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-299.561	-324.826
Equity		<u>-259.561</u>	<u>-284.826</u>
Provisions for deferred tax		3.976	0
Provisions		<u>3.976</u>	<u>0</u>
Trade payables		386.992	346.847
Other payables		327.133	48.351
Short-term liabilities other than provisions		<u>714.125</u>	<u>395.198</u>
Liabilities other than provisions within the business		<u>714.125</u>	<u>395.198</u>
Liabilities and equity		<u>458.540</u>	<u>110.372</u>
Uncertainties relating to going concern	2		
Contingent assets	3		
Contingent liabilities	4		

Notes

	2023	2022
1. Employee benefits expense		
Wages and salaries	4.267.402	1.627.895
Post-employment benefit expense	42.600	38.613
Social security contributions	31.425	0
Other employee expense	105.849	0
	<u>4.447.276</u>	<u>1.666.508</u>
Average number of employees	<u>6</u>	<u>2</u>

2. Uncertainties relating to going concern

The company's parent company has committed to provide liquidity through a cash capital increase. Based on the above, the annual report has been prepared under the assumption of a going concern.

Reference is also made to the section of the management's review.

3. Contingent assets

The company has a tax loss of DKK 286.962 that can be carried forward. The value of the deferred tax asset depends on the future development, which is why there is a certain uncertainty associated with the measurement of activity, as unforeseen circumstances can have both a positive and negative influence on the management's expectations for future operations. The management has assessed that there is currently no sufficient basis for fully utilizing this. The company therefore has a contingent asset in the form of a deferred tax asset of DKK 63.132.

4. Contingent liabilities

The company has entered into a lease with 1 month's notice, corresponding to a rental obligation of DKK 60,000, and two leases with 3 months' notice, corresponding to a rental obligation of DKK 8,700 and DKK 27,000, respectively.