Deloitte

Superpog ApS

Porsvej 2
9000 Aalborg
CVR No. 41953829

Annual report 2024

The Annual General Meeting adopted the annual report on 27.06.2025

Jimmy Marcus Munk
Chairman of the General Meeting

Contents

Entity details

Entity

Superpog ApS
Porsvej 2
9000 Aalborg

Business Registration No.: 41953829
Registered office: Aalborg
Financial year: 01.01.2024 - 31.12.2024

Executive Board

Jimmy Marcus Munk

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Østre Havnepromenade 26, 4th floor
9000 Aalborg

Statement by Management

The Executive Board has today considered and approved the annual report of Superpog ApS for the financial year 01.01.2024 - 31.12.2024.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend to the Annual General Meeting that the financial statements for the next financial year should not be audited and I consider that the preconditions for not auditing the financial statements for the next financial year are met.

I recommend the annual report for adoption at the Annual General Meeting.

Aalborg, 27.06.2025

Executive Board

Jimmy Marcus Munk

Independent auditor’s extended review report

To the shareholders of Superpog ApS

Report on extended review of the financial statements

Conclusion

We have performed an extended review of the financial statements of Superpog ApS for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity’s financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the ”Auditor’s responsibilities for the extended review of the financial statements” section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities 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 determines is 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 Entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor’s responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Report on other legal and regulatory requirements

Violation of the VAT legislation

It was observed that in some cases during the year, VAT declarations was filed late for which Management may be held liable. We have confirmed that all VAT declarations has been filed properly at year end.

Aalborg, 27.06.2025

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

René Winther Pedersen
State Authorised Public Accountant
Identification No (MNE) mne34173

Management commentary

Primary activities

The primary activities of the Company are to promote and manage the komogvind.dk and playtopia.com sites, offering a variety of free-to-play games.

Development in activities and finances

The profit of the year is DKK 542 thousand and equity is negative by DKK -1,647 thousand at the balance sheet date. Management considers the performance in line with expectations.

The Company has lost it's share capital and is subject to the provisions of the Danish Companies Act on capital losses. Management expects that the share capital can be re-established through future earnings and/or capital increase.

The company's continued operations depend on the realisation of expected growth in income or, alternatively, capital injections from the company's owners. Management expects that the share capital can be re-established through future earnings. If necessary, the current investors will provide additional capital in 2025. As such, Management believes that sufficient plans are in place to ensure the company's ability to continue as a going concern.

Research and development activities

The development projects are related to the development of 2 casual games that were developed and launched in 2023. The projects have been subject to amortisation in all of 2024 and the amortisation period used is three years. The Company's revenue from the projects supports that the development projects have market potentials.

With reference to section 83(2) of the Danish Financial Statement Act, deferred tax is set off against the capitalised costs for development projects in the reserve for development costs under equity.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss	2	**4,479,097**	**3,509,179**
Staff costs	3	(3,616,981)	(3,323,141)
Depreciation, amortisation and impairment losses		(146,228)	(44,117)
Operating profit/loss		**715,888**	**141,921**
Other financial income	4	29,329	43
Other financial expenses	5	(40,218)	(60,279)
Profit/loss before tax		**704,999**	**81,685**
Tax on profit/loss for the year	6	(163,035)	(22,057)
Profit/loss for the year		**541,964**	**59,628**
Proposed distribution of profit and loss			
Retained earnings		541,964	59,628
Proposed distribution of profit and loss		**541,964**	**59,628**

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Completed development projects	8	251,488	396,872
Acquired intangible assets		0	0
Intangible assets	7	**251,488**	**396,872**
Other fixtures and fittings, tools and equipment		0	42,872
Property, plant and equipment	9	**0**	**42,872**
Deposits		25,500	25,600
Deferred tax		230,560	393,595
Financial assets	10	**256,060**	**419,195**
Fixed assets		**507,548**	**858,939**
Manufactured goods and goods for resale		60,178	177,045
Inventories		**60,178**	**177,045**
Trade receivables		173,359	177,572
Other receivables		400,000	0
Prepayments		29,298	6,127
Receivables		**602,657**	**183,699**
Cash		**738,414**	**1,960**
Current assets		**1,401,249**	**362,704**
Assets		**1,908,797**	**1,221,643**

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		40,000	40,000
Reserve for development expenditure		196,161	309,560
Retained earnings		(1,883,413)	(2,538,776)
Equity		**(1,647,252)**	**(2,189,216)**
Other payables		982,301	1,248,750
Non-current liabilities other than provisions	11	**982,301**	**1,248,750**
Bank loans		2,306	9,612
Trade payables		14,431	59,812
Other payables	12	2,005,656	1,494,409
Deferred income		551,355	598,276
Current liabilities other than provisions		**2,573,748**	**2,162,109**
Liabilities other than provisions		**3,556,049**	**3,410,859**
Equity and liabilities		**1,908,797**	**1,221,643**

Uncertainty related to going concern	1
Unrecognised rental and lease commitments	13
Contingent liabilities	14
Assets charged and collateral	15

Statement of changes in equity for 2024

	Contributed capital DKK	Reserve for development expenditure DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	309,560	(2,538,776)	(2,189,216)
Transfer to reserves	0	(113,399)	113,399	0
Profit/loss for the year	0	0	541,964	541,964
Equity end of year	**40,000**	**196,161**	**(1,883,413)**	**(1,647,252)**

Notes

1 Uncertainty related to going concern

The company's continued operations depend on the realisation of expected growth in income or, alternatively, capital injections from the company's owners. Management expects that the share capital can be re-established through future earnings. If necessary, the current investors will provide additional capital in 2025. As such, Management believes that sufficient plans are in place to ensure the company's ability to continue as a going concern.

2 Gross profit/loss

Gross profit includes other operating income of DKK 400 thousand (2023: DKK 0 thousand) coming from expected income from an external receivable, and own work capitalised of DKK 0 thousand (2023: DKK 435 thousand)

3 Staff costs

	2024 DKK	2023 DKK
Wages and salaries	3,555,357	3,261,405
Other social security costs	61,624	61,736
	3,616,981	**3,323,141**

Average number of full-time employees	7	7

4 Other financial income

	2024 DKK	2023 DKK
Other interest income	29,329	43
	29,329	**43**

5 Other financial expenses

	2024 DKK	2023 DKK
Other interest expenses	40,107	59,719
Exchange rate adjustments	111	560
	40,218	**60,279**

6 Tax on profit/loss for the year

	2024 DKK	2023 DKK
Change in deferred tax	163,035	22,057
	163,035	**22,057**

7 Intangible assets

	Completed development projects DKK	Acquired intangible assets DKK
Cost beginning of year	434,959	475,151
Disposals	0	(400,000)
Cost end of year	**434,959**	**75,151**
Amortisation and impairment losses beginning of year	(38,087)	(475,151)
Amortisation for the year	(145,384)	0
Reversal regarding disposals	0	400,000
Amortisation and impairment losses end of year	**(183,471)**	**(75,151)**
Carrying amount end of year	**251,488**	**0**

8 Development projects

The development projects are related to the development of 2 casual games that were developed and launched in 2023. The projects have been subject to amortisation in all of 2024 and the amortisation period used is three years. The Company's revenue from the projects supports that the development projects have market potentials.

With reference to section 83(2) of the Danish Financial Statement Act, deferred tax is set off against the capitalised costs for development projects in the reserve for development costs under equity.

9 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	58,190
Disposals	(42,991)
Cost end of year	**15,199**
Depreciation and impairment losses beginning of year	(15,318)
Depreciation for the year	(844)
Reversal regarding disposals	963
Depreciation and impairment losses end of year	**(15,199)**
Carrying amount end of year	**0**

10 Financial assets

	Deposits DKK	Deferred tax DKK
Cost beginning of year	25,600	393,595
Disposals	(100)	(163,035)
Cost end of year	**25,500**	**230,560**
Carrying amount end of year	**25,500**	**230,560**

The value of the recognized deferred tax assets depends on the Company's ability to continue to generate positive taxable income in the coming years. Deferred tax primarily relates to taxable losses. Recognized deferred tax is based on a 3-5 year forecast horizon.

11 Non-current liabilities other than provisions

	Due after more than 12 months 2024 DKK
Other payables	982,301
	982,301

Other payables due after more than 5 years is DKK 0.

12 Other payables

	2024 DKK	2023 DKK
VAT and duties	809,875	579,790
Wages and salaries, personal income taxes, social security costs, etc. payable	312,276	188,762
Holiday pay obligation	117,348	110,412
Other costs payable	766,157	615,445
	2,005,656	**1,494,409**

13 Unrecognised rental and lease commitments

	2024 DKK	2023 DKK
Liabilities under rental or lease agreements until maturity in total	36,923	36,340

14 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Superpog Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

15 Assets charged and collateral

None.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, own work capitalised, other operating income, cost of sales and other external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed. Revenue from the sale of subsciptions is recognised on a straight-line basis over the subscription period as delivery takes place.

Own work capitalised
Own work capitalised comprises staff costs and other costs incurred in the financial year and recognised in cost for proprietary intangible assets.

Other operating income
Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales
Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses
Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs
Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses
Depreciation, amortisation and impairment losses relating to intangible assets comprise depreciation, amortisation and impairment losses for the financial year.

Other financial income
Other financial income comprises of intrest from bank balance and other interest income.

Other financial expenses
Other financial expenses comprise interest expenses, **i**ncluding interest expenses on payables and transactions in foreign currencies, intrest on payables and tax surcharge under the Danish Tax Prepayment Scheme.

Tax on profit/loss for the year
Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Intellectual property rights etc.
Intellectual property rights etc comprise acquired intellectual property rights.

Development projects on clearly defined and identifiable products and processes, for which the technical rate of utilisation, adequate resources and a potential future market or development opportunity in the enterprise can be established, and where the intention is to manufacture, market or apply the product or process in question, are recognised as intangible assets.

Other development costs are recognised as costs in the income statement as incurred. When recognising development projects as intangible assets, an amount equalling the costs incurred less deferred tax is taken to equity in the reserve for development costs that is reduced as the development projects are amortised and written down.

The cost of development projects comprises costs such as salaries that are directly and attributable to the development projects.

Completed development projects are amortised on a straight-line basis using their estimated useful lives which are determined based on a specific assessment of each development project. If the useful life cannot be estimated reliably, it is fixed at 10 years. For development projects protected by intellectual property rights, the maximum period of amortisation is the remaining duration of the relevant rights. The amortisation periods used are 3 years.

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised on a straight-line basis over their remaining duration, and licences are amortised over the term of the agreement.

Intellectual property rights etc. are written down to the lower of recoverable amount and carrying amount.

Property, plant and equipment
Fixtures and fittings and tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	3 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Deferred tax
Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Inventories
Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Receivables
Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Prepayments
Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash
Cash comprises cash in bank deposits.

Other financial liabilities
Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Deferred income
Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.