



Multiverse ApS

Njalsgade 76
2300 Copenhagen
CVR No. 33384807

Annual report 2024

The Annual General Meeting adopted the
annual report on 04.07.2025

Mads Verner Jørgensen

Chairman of the General Meeting

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Entity details

Entity

Multiverse ApS
Njalsgade 76
2300 Copenhagen

Business Registration No.: 33384807
Registered office: Copenhagen
Financial year: 01.01.2024 - 31.12.2024

Executive Board

Mads Verner Jørgensen, Chief Executive Officer

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Multiverse 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 consider the preconditions for not auditing the financial statements for the financial year 01.01.2024 - 31.12.2024 to be complied with.

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

Copenhagen, 04.07.2025

Executive Board

Mads Verner Jørgensen
Chief Executive Officer

Independent auditor's compilation report

To Management of Multiverse ApS

We have compiled the financial statements of Multiverse ApS for the financial year 01.01.2024 - 31.12.2024 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act 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.

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

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 04.07.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Christina Nilsson

State Authorised Public Accountant
Identification No (MNE) mne44182

Management commentary

Primary activities

The purpose of the company is to develop and distribute computer games.

Loss for the year amounts to DKK 346 thousand. Equity amounts to DKK (126) thousand.

Management is aware that the company has lost its share capital and is therefore covered by section 119 of the Companies Act. It is management's assessment that despite the loss of capital, the company still has the necessary capital base to ensure continued operations. The owner sees continued strategic value in the company and expressed willingness to guarantee capital for new development with the purpose of reestablishing the lost company capital.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		(1,336,815)	(875,045)
Staff costs	1	(1,347,103)	(1,349,747)
Operating profit/loss		(2,683,918)	(2,224,792)
Other financial income	2	2,375,543	26,949
Other financial expenses	3	(38,082)	(10,281)
Profit/loss before tax		(346,457)	(2,208,124)
Tax on profit/loss for the year	4	0	13
Profit/loss for the year		(346,457)	(2,208,111)
Proposed distribution of profit and loss			
Retained earnings		(346,457)	(2,208,111)
Proposed distribution of profit and loss		(346,457)	(2,208,111)

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Investments in group enterprises		40,000	40,000
Financial assets	5	40,000	40,000
Fixed assets		40,000	40,000
Trade receivables		4,377	14,444
Other receivables		28,994	24,196
Income tax receivable		4,000	0
Receivables		37,371	38,640
Cash		20,445	401,000
Current assets		57,816	439,640
Assets		97,816	479,640

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		484,369	484,369
Retained earnings		(610,553)	(1,264,096)
Equity		(126,184)	(779,727)
Trade payables		97,330	43,330
Payables to group enterprises		62,595	909,207
Other payables		64,075	306,830
Current liabilities other than provisions		224,000	1,259,367
Liabilities other than provisions		224,000	1,259,367
Equity and liabilities		97,816	479,640

Contingent liabilities

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Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	484,369	(1,264,096)	(779,727)
Increase of capital	0	1,000,000	1,000,000
Profit/loss for the year	0	(346,457)	(346,457)
Equity end of year	484,369	(610,553)	(126,184)

The owner of the company has committed to provide financial support if the company needs it.

Notes

1 Staff costs

	2024 DKK	2023 DKK
Wages and salaries	1,325,348	1,327,472
Other social security costs	21,755	22,275
	1,347,103	1,349,747
Average number of full-time employees	3	3

2 Other financial income

	2024 DKK	2023 DKK
Financial income from group enterprises	0	12,221
Other interest income	1,368	14,728
Remission of debt etc.	2,374,175	0
	2,375,543	26,949

3 Other financial expenses

	2024 DKK	2023 DKK
Financial expenses from group enterprises	29,634	0
Other interest expenses	8,448	10,281
	38,082	10,281

4 Tax on profit/loss for the year

	2024 DKK	2023 DKK
Adjustment concerning previous years	0	(13)
	0	(13)

5 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	40,000
Cost end of year	40,000
Carrying amount end of year	40,000

Investments in subsidiaries	Registered in	Corporate form	Equity interest %
Kogama Works ApS	Denmark	ApS	100.00

6 Contingent liabilities

The company has signed a lease with a monthly rent of DKK 8.065. The lease period can be stopped with a 3 months term of notice.

The Entity serves as the administration company in a Danish joint taxation arrangement. 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 these entities.

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.

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. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, cost of sales and external expenses.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. 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.

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.

Other financial income

Other financial income comprises interest income, net capital gains on securities, payables and transactions in foreign currencies, amortisation of financial assets as well as tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

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**Investments in group enterprises**

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Receivables

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

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

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