

*Translation from Finnish to English.*

TACTIC GAMES OY  
Business ID 0135740-7

**FINANCIAL STATEMENTS AND THE ANNUAL REPORT 31/12/2023**

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**TACTIC GAMES OY**

**Annual Report  
01/01/2023 —  
31/12/2023**



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## **Significant events during the financial period**

### ***Parent Company:***

Tactic Games Oy continued its strategy of concentrating into the development, production, sales and marketing of its own product lines and brands. In addition to this, the company had, in line with its strategy, dealerships of leading brands within the field, which for their part supported the company's main line of business.

A business transition was implemented during the financial period, in which our production of wood-built games was transferred to MÖlkky Oy. The staff of our wood production was transferred to the new company as established employees. MÖlkky Oy is entirely owned by Tactic Games Oy. Additionally, we obtained real estate in the vicinity of our games factory (at Ulasoorintie 6, Pori), which has been renovated for production purposes. We shall start effective and ecological wood production there. Thanks to this investment, we will be able to increase the production capacity for the MÖlkky game and our other wooden products and make possible the product development and production of new and ecological products.

Several measures and projects aimed at intensifying activities were carried out during the financial period.

The turnover amounted to 21.5 million euros, a decrease of six per cent compared to the previous year. The sudden change of the general global circumstances led to the decrease in turnover. This was due to the consumers' reduced purchasing power and the smaller demand. The group's profitability weakened due to the less than predicted demand during the latter part of the year, and also due to the risen prices of raw materials, freight and energy.

The company's growth plan has been renewed and the measures needed in order to reach the new growth goals have been started.

### ***Branches:***

The turnover of the Denmark branch was reduced by 11% but the result still showed a profit.

The turnover of the England branch was reduced by 13%. The result showed a loss.

The turnover of the Poland branch was reduced by 14%. The result showed a loss.

### ***The other Group Companies:***

The turnover of Tactic Sverige AB was reduced by 7% and the result showed a profit.

The turnover of Bex Sport AB was reduced by 33% and the result showed a loss.

During the year, Tactic Norge AS was merged into Chrom AS.

The turnover of the Dutch Selecta Spel en Hobby B.V. was reduced by 30% and the result showed a loss.

The turnover of Tactic France SA was reduced by 25 % and the result showed a loss.

The turnover of Chrom AS was reduced by 10% and the result showed a loss.

The result of the daughter company Tactic USA Inc. was reduced by 41% and the result showed a loss.

The turnover of Nano Office Oy was reduced by 33 % and the result showed a slight profit. Nano Office is a digital printing house and a wholesaler of office products in the Satakunta region of Finland.

Mölkky Oy was awarded under the EU regional and structural policy programme, Innovation and Skills in Finland 2021–2027, 10% of the actual costs of €710,500 worth of investments, and €112,830 for development. The new decisions are done to reach significant business growth within the international market, together with a very significant re-utilization of side streams.

In practice, the operations of Mölkky Oy were started on 01/02/2023 and the first operational year was a development year, as also the year 2024 will be, because of the big investments and development projects.

### **Essential events after the end of the financial period**

After the end of the financial period, the sales of both the company and the group have started more rapidly than during the past year. At the same time, we have implemented activities aimed at cost savings and intensifying production, which are done in order to ensure the profitability of operations in 2024.

We have increased our actions aimed at optimising inventory value by adding more sales resources to meet the market needs in a timelier fashion. Additionally, we have made changes in our organisation for the part of product development, production and sales.

The general outlook is, despite everything, positive in many aspects, and we have during the beginning of 2024 implemented several actions aimed at future growth. The Mölkky production has started in the renovated premises as of 01/04/2024, and it has now been moved entirely into the production space at Ulasoorintie. The effective production plant enables a positive business development and increases production efficiency and capacity, as well as makes possible the development of new types of products. The former Mölkky production space at Raumanjuovantie will be used by our board games production, which intensifies our production process even there. Additionally, we have invested into new equipment in order to strengthen our production by way of acquiring a new box machine and digital printing machines.

We have acquired new companies into the group, and these will become parts of the Tactic Games Group starting from 01/05/2024. The acquired companies were Ab Plasto Oy, established in 1954, which produces children's toys in Mariehamn in the Åland islands, and the Swedish Plasto World of Entertainment Ab. Plasto employs 24 persons permanently and Plasto World of Entertainment employs three persons. The corporate acquisition is a natural and important step in our growth strategy. It strengthens our product range with iconic children's toy products and expands our production capabilities into versatile and sustainable plastic production.

### **Projection of the probable future development**

The operations shall further develop by way of increasing turnover and taking care of result development. The company shall continue its input into the digital and logistic capabilities needed for modern trade, and also into the planning of products best suited for the current

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market. The completed corporate acquisition is expected to bring with it synergy benefits, which shall lead to the improvement of the company's turnover and profitability. However, the weak situation within the global market and the consumers' reduced purchasing power shall still affect our operational environment during 2024.

### **An account of the extent of research and development operations**

The company pursues product development activities in Pori and Helsinki in Finland. The company makes a strong input into product development and these activities employ six persons. The company's product development is connected with the development of the sold products and services. The other development activities concentrate on the systems and on personnel development and training.

### **Projection of the most important risks and uncertainties of the operations**

The company's commercial risks are well under control. The customer base is suitably divided into different countries, and the importance of single customers is not decisively big anywhere. Also, the product portfolio is diverse, and the contracts connected with products do not pose any risks. The transition period within the trade causes credit loss risks, which are prepared for by tightening the credit control processes.

The business risks are connected with the aforementioned factors and in controlling them. The Board of Directors is in charge of risk management and monitors its execution. The Managing Director is in charge of the proper arrangement of risk management. The operative risk management has been integrated as a part of the operation system and it is a part of the everyday decisions connected with the processes and operations.

The interest risks have been minimized far into the future using interest hedging. This hedging shall have an obvious positive impact on our operations as the interest level stays up. The operations are well insured with cover for, for example, legal safeguards, responsibility, IPR and interruptions. The financing risks for the part of operations are well under control because the exports are evenly distributed across Europe and there are established and trustworthy partners for each market. The parent company functions as the financier for the rest of the group and the receivables from the group subsidiaries are paid when their cash position allows it.

The Table below shows the balance sheet funds tied up in the subsidiaries.

	<b>Acquisition cost of shares</b>	<b>Receivable from subsidiaries</b>	<b>Payable to subsidiaries</b>
Selecta Spel en Hobby B.V.	131,876	1,980,029	
Tactic France SA	238,400	1,168,354	
Tactic Sverige AB	587,756	2,605,329	
Mölkky Oy	882,734	47,054	742,668
Nano Office Oy	35,560		738
Tactic USA Inc.		448,126	
Chrom AS	205,283	475,937	
<b>Total</b>	<b>2,081,608</b>	<b>6,724,830</b>	<b>743,406</b>

## Key figures and the economic position

The parent company's result showed a profit. Of the company's turnover, 64% came from games, 4% from books and 31% from toys. Exports, which were mainly to the EU, made up approximately 78% of the parent company's turnover, while c. 31% of the exports went outside the EU.

The following key figures represent the parent company's operations:

	2023	2022	2021	2020	2019	2018
Turnover, parent company, million €	21.5	22.9	27	23	21.1	21.4
Development of turnover, %	-6.1	-15.8	17.9	9.19	-1.31	-4.13
Operating profit, % of turnover	4.2	6.4	12	6.4	-0.2	-4.1
Return on equity, %	6.0	10.4	20.5	12.0	0.29	-5.56
Equity ratio	48.8	47.9	47.4	39.9	40.7	40.1

The group's result showed a loss while its solvency and solidity stayed good. The

following key figures represent the group's operations:

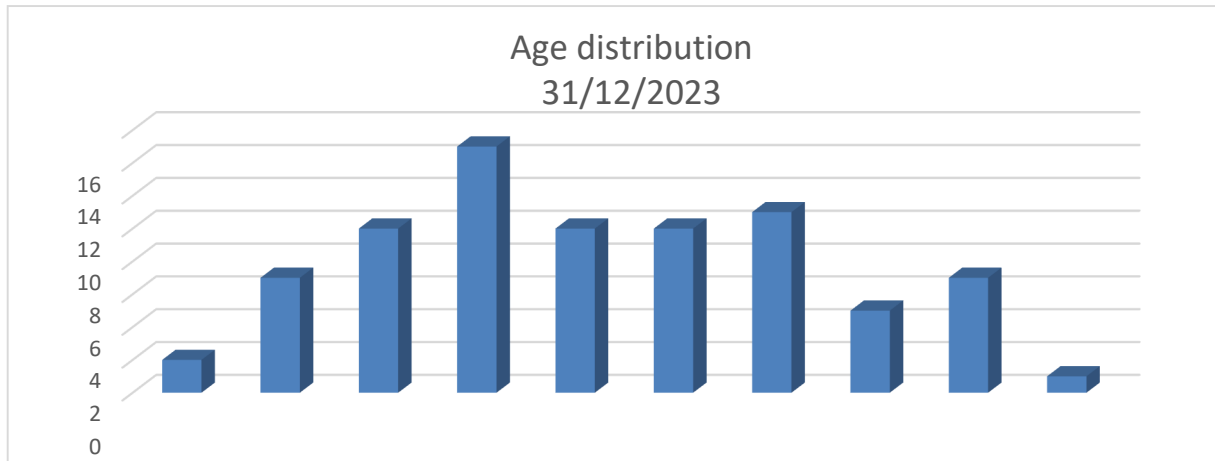
	2023	2022	2021	2020	2019	2018
Turnover, Group, million €	27.8	32.6	40.2	30.7	29	28.8
Development of turnover, %	-15.0	-18.9	31.2	5.9	0.08	-24
Profit, % of turnover	-3.8	3.2	12.7	7.4	-1.4	-1.9
Return on equity, %	-10.3	2.6	31.7	16.23	-3.93	-7.4
Equity ratio, %	40.7	42.7	43.5	34.8	32.6	37

## Personnel

As before, the company focused on well-being at work. The average number of personnel was 86, out of which 50 were factory workers and 36 were office workers. There were 54 % men and 46 % women. The average age was 43 years.

The number of personnel in the subsidiaries: Sweden 5, Denmark 2 (branch), Norway 7, France 2, Holland 6, England 1 (branch), Poland 4 (branch), USA 1 and Finland in Pori 11.

The entire group employed on average a total of 127 persons.



## Premises

The company operates in its own premises in Pori (16.900 m<sup>2</sup>). The building is modern, it has been expanded several times and it is well suited for the existing operations, while it can also be altered according to future needs. Of the premises, 3810 m<sup>2</sup> have been rented to Brand ID Oy.

## Issues pertaining to the environment, quality and corporate responsibility

The environmental policy follows the principles of sustainable development, and both the quality and environment systems are part of the company's operation control system.

Tactic Games Oy holds the FSC and PEFC certifications, which prove the origin and management chains of the wood fibre. The wood material used to produce FSC or PEFC labelled products originates from certified forests, which are managed according to sustainable principles. Of the commercial forest lands in Finland, c. 90% are PEFC certified and c. 10% are FSC certified. Some of the forest lands have been certified under both these forest certificates. Only about 10% of all the forests in the world have been certified.

The Tactic Games Group has the right to use the Avainlippu label, which shows that the product or service is produced in Finland and employs in Finland.

Energy consumption and the environmental burden are minor compared to the extent of the operations, and although the company takes these matters into consideration, their impact is not great. Most of the waste produced is recycled as such. The company has environment surveillance meters which are monitored constantly.

The starting point of all operations are the confidential and long-lasting customer relationships, which are maintained with the help of punctual, flexible and skilled performance. The goal is to maintain good price competitiveness and constantly develop productivity in order to maintain sufficient profitability in the company and to make the investments needed for development.

Our goal is to be a forerunner in sustainable development – not only within our own line of business, but also in a wider sense. We wish to help the consumer to make more sustainable product choices by way of producing ecologically sustainable games, toys and books. Accountability means concrete actions all the way from the games factory to the users. We are proud of our high Nordic quality standards, of our professionalism and of our responsible attitude towards environmental questions.

Finnish design is made to endure time and wear – just like our games and toys. In our production we widely utilise, among other things, European recycled cardboard and recycled plastic. In our packages and decks of cards our goal is, already in the planning stage, to reduce the use of too many plastic wrappings. Because we produce our products ourselves, the products and raw materials are traceable. We also regularly monitor our carbon footprint.

The focus of the sustainable development within our product line and operations is, in addition to the environmental aspect, in safety, quality, diversity, functionality and ethicality.

### **Motion by the Board of Directors for actions concerning the profit made by the company**

The Board proposes to the Annual General Meeting that a dividend of 475,000 euros be distributed, i.e. 2,272.73 euros per share.

### **Company shares**

The company has 209 shares, the nominal value of each share is 191.39 euros. Each share entitles to one vote in the Annual General Meeting.

### **Foreign branches**

The parent company has the following branches:

TACTIC GAMES DENMARK, Filial af Tactic Games Oy  
Danmarksvej 32C, 1., DK-8660 SKANDERBORG,  
Business ID: 2644570

Tactic Games Oy trading as TACTIC GAMES UK  
54 Nursery Hill, Shamley Green, Guildford, GU5 0UN  
Registered Office: The Galleries, Charters Road Sunningdale, Ascot, Berkshire, SL5 9QJ  
Business ID: FC027191 (BR009115)

Tactic Games Sp. z o.o. Oddział w Polsce  
ul. Królewska 65a/1 30-081 Kraków  
Business ID: 0000427736

## **Organisation, management and auditors of the company**

Members of the Board have been Mr. Markku Heljakka (Chairperson), Ms. Katriina Heljakka, Ms. Jemina Heljakka and Mr. Juha Nieminen. Mr. Lauri Nieminen is the Managing Director (CEO). The auditor is KPMG Oy, with Niklas Oikia, APA, as the responsible auditor.

Each subsidiary has its own Country Manager, who operates locally with the authorization of a CEO. The CEO of Nano Office Oy is Ms. Jemina Heljakka. In April, Mr. Mikko Seppä started as the CEO of Mõlkky Oy.

**INCOME STATEMENT**

	01/01/2023 31/12/2023	01/01/2022 31/12/2022
<b>TURNOVER</b>	<b>21,476,416.98</b>	<b>22,863,935.12</b>
Change in finished goods inventory and work in progress	-2,696,753.17	2,772,437.68
Other operating income	1,912,372.74	2,027,420.45
Materials and services		
Materials and supplies		
Acquisitions during the accounting period	9,020,295.94	15,096,191.04
Increase (-) or decrease (+) of inventory	310,729.75	-153,212.20
Outsourced services	570,468.09	1,581,777.37
	9,901,493.78	16,524,756.21
Personnel costs		
Salaries and remunerations	3,490,937.88	3,634,069.27
Social expenses		
Pension costs	632,016.62	649,492.52
Other personnel costs	107,586.64	120,841.76
	4,230,541.14	4,404,403.55
Depreciation and write downs		
Planned depreciation	1,207,026.27	1,130,693.89
Other operating costs	4,447,426.77	4,135,657.31
<b>OPERATING PROFIT</b>	<b>905,548.59</b>	<b>1,468,282.29</b>
Financing income and expenses		
Dividend income		
From Group companies	201,290.45	487,268.75
From others		
Other interest and financial income		
From Group companies	139,395.63	84,361.01
From others	47,418.48	2,603.61
Interest expenses and other financing expenses		
To Group companies	-10,568.57	-772.24
To others	-375,290.67	-370,811.27
	2,245.32	202,649.86
<b>PROFIT BEFORE APPROPRIATIONS AND TAXES</b>	<b>907,793.91</b>	<b>1,670,932.15</b>
Appropriations		
Change in depreciation difference	-17,257.45	-1,089,153.32
Group contribution	-599,000.00	
Income tax	-31,809.86	-23,839.00
<b>NET PROFIT (LOSS) FOR THE FINANCIAL PERIOD</b>	<b>259,726.60</b>	<b>557,939.83</b>

<b>BALANCE SHEET</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
<b>Assets</b>		
<b>FIXED ASSETS</b>		
Intangible assets		
Intangible rights	227,969.99	183,401.11
Tangible assets		
Land and water	88,687.24	88,687.24
Buildings and structures	5,426,859.60	5,460,529.06
Machinery and equipment	3,169,541.98	3,930,030.26
Other tangible assets	106,618.46	126,950.72
Prepayments		53,800.00
Long-term investments		
Holdings in Group companies	2,081,608.25	1,298,874.75
Other shares and holdings	75,209.86	75,209.86
Receivables from Group companies		
<b>TOTAL FIXED ASSETS</b>	<b>11,176,495.38</b>	<b>11,217,483.00</b>
<b>INVENTORIES AND CURRENT ASSETS</b>		
Inventories		
Materials and supplies	896,981.00	1,435,427.93
Work in progress		
Finished products/goods	7,403,082.92	10,093,571.49
Other inventories	1,460.00	
Prepayments	568,136.42	527,364.51
	8,869,660.34	12,056,363.93
Receivables		
Long-term		
Loans receivable		
Short-term		
Sales receivables	3,186,905.05	3,004,390.06
Receivables from Group companies	7,147,112.70	6,022,939.87
Other receivables	224,066.12	150,728.92
Accrued income and prepaid expenses	570,430.52	856,978.18
Cash and bank receivables	2,092,886.24	1,014,520.28
	13,221,400.63	11,049,557.31
<b>TOTAL INVENTORIES AND CURRENT ASSETS</b>	<b>22,091,060.97</b>	<b>23,105,921.24</b>
	<b>33,267,556.35</b>	<b>34,323,404.24</b>
<b>Liabilities and shareholders' equity</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	40,000.00	40,000.00
Invested unrestricted shareholders' equity fund	745,829.51	745,829.51
Retained earnings	13,635,508.09	13,552,568.26
Net profit for the financial period	259,726.60	557,939.83
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>14,681,064.20</b>	<b>14,896,337.60</b>
<b>APPROPRIATIONS</b>		
Depreciation difference	1,735,496.19	1,718,238.74
<b>LIABILITIES</b>		
Long-term		
Loans from financial institutions	4,657,196.00	4,868,358.04
Other payables	2,592,827.17	2,729,476.39
	7,250,023.17	7,597,834.43
Short-term		
Loans from financial institutions	5,211,162.00	6,195,238.72
Accounts payable	1,799,096.50	2,121,009.67
Payables to Group companies	1,056,172.68	68,065.52
Other payables	605,887.40	753,641.00
Accruals	928,654.21	973,038.56
	9,600,972.79	10,110,993.47
<b>TOTAL LIABILITIES</b>	<b>16,850,995.96</b>	<b>17,708,827.90</b>
	<b>33,267,556.35</b>	<b>34,323,404.24</b>

Figures 1000 euro

<b>CASH FLOW STATEMENT</b>	<b>2023</b>	<b>2022</b>
<b>CASH FLOW FROM BUSINESS OPERATIONS</b>		
Operating profit	906	1468
Adjustments:		
Planned depreciation and amortization	1207	1131
Other income and expenses not involving fees	91	
Other adjustments		
Cash flow before change in working capital	2,204	2,599
Change in working capital:		
Short-term receivables, increase (-)/ decrease(+)	-1093	419
Inventories, increase (-)/ decrease(+)	3187	-2622
Short-term liabilities without interest, increase(+)/decrease(-)	-117	235
Change in working capital	1,977	-1,968
Cash flow from operations before financing items and taxes	4,181	631
Paid interests and fees from business financing costs	-336	-372
Dividends received from business operations	201	487
Interests received from business operations	137	87
Direct taxes paid	-32	-24
Cash flow before extraordinary items	4,151	809
Cash flow from business operations due to extraordinary items (net)		
<b>CASH FLOW FROM BUSINESS OPERATIONS (A)</b>	<b>4,151</b>	<b>809</b>
<b>CASH FLOW FROM INVESTMENTS</b>		
Net investments in tangible and intangible assets (-)	-383	-2894
Net purchases of other investments (-)	-783	-110
Increase (-)/ decrease (+) of loans granted		
Interest received from investments		
Dividends received from investments		
<b>CASH FLOW FROM INVESTMENTS (B)</b>	<b>-1,166</b>	<b>-3,004</b>
<b>Cash flow before financing (A + B)</b>	<b>2,985</b>	<b>-2,195</b>
<b>CASH FLOW FROM FINANCING</b>		
Share issue subject to a charge, other increase of shareholders' equity		
Acquisition of own shares		
Selling of own shares		
Increase (+)/ decrease (-) of short-term loans	-1092	105
Increase (+)/ decrease (-) of long-term loans	-340	724
Dividends paid and other profit distribution (-)	-475	-570
<b>CASH FLOW FROM FINANCING (C)</b>	<b>-1,907</b>	<b>259</b>
<b>Change in cash and equivalents (A+B+C)</b>	<b>1,078</b>	<b>-1,936</b>
Non allocated and other items		
<b>Change in cash and equivalents according to calculation</b>	<b>1,078</b>	<b>-1,936</b>
Funds at the beginning of the period	1,015	2,951
Funds transferred in the merger		
Funds at the end of the period	2,093	1,015
<b>Change in cash and equivalents according to the balance</b>	<b>1,078</b>	<b>-1,936</b>

**CONSOLIDATED INCOME STATEMENT**

	01/01/2023 - 31/12/2023	01/01/2022 - 31/12/2022
<b>TURNOVER</b>	<b>27,747,162.62</b>	<b>32,639,721.37</b>
Change in finished goods inventory and work in progress	-2,684,587.48	2,773,752.13
Other operating income	957,269.59	1,201,976.26
Materials and services		
Materials and supplies		
Purchases during financial period	11,112,165.80	18,703,638.25
Increase (-) or decrease (+) of inventory	485,496.06	-66,269.33
Outsourced services	661,510.98	1,706,352.31
	12,259,172.84	20,343,721.22
Personnel costs		
Salaries and remunerations	5,229,032.75	5,201,128.10
Social expenses		
Pension costs	821,143.43	857,620.85
Other personnel costs	499,726.13	453,494.93
	6,549,902.32	6,512,243.88
Depreciation and write downs		
Planned depreciation	1,323,139.43	1,150,317.41
Group goodwill depreciation and depreciation of Group reserves	120,918.70	120,918.68
Other operating costs	6,823,174.38	7,447,499.93
<b>OPERATING PROFIT</b>	<b>-1,056,462.94</b>	<b>1,040,748.64</b>
Financing income and costs		
Other interest and financing income	113,687.26	10,821.09
Interest expenses and other financing expenses	-443,886.46	-554,909.39
<b>PROFIT BEFORE EXTRAORDINARY ITEMS</b>	<b>-1,386,662.14</b>	<b>496,660.34</b>
<b>PROFIT BEFORE APPROPRIATIONS AND TAXES</b>	<b>-1,386,662.14</b>	<b>496,660.34</b>
Income tax	-32,096.19	-111,625.98
Increase/decrease of imputed tax liability	-6,818.12	-217,830.66
Minority interest	0.00	0.00
<b>NET PROFIT (LOSS) FOR THE FINANCIAL PERIOD</b>	<b>-1,425,576.45</b>	<b>167,203.70</b>

<b>CONSOLIDATED BALANCE SHEET</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
<b>Assets</b>		
<b>FIXED ASSETS</b>		
Intangible assets		
Intangible rights	264,975.35	185,163.80
Group goodwill	176,885.65	297,804.35
Tangible assets		
Land and water	88,687.24	88,687.24
Buildings and structures	5,426,859.60	5,460,529.06
Machinery and equipment	4,037,344.54	3,974,464.53
Other tangible assets	106,618.46	126,950.72
Prepayments	5,656.92	53,800.00
Long-term investments		
Holdings in Group companies		
Holdings in participating interests		
Other shares and holdings	98,641.73	98,587.37
Receivables from Group companies		
<b>TOTAL FIXED ASSETS</b>	<b>10,205,669.48</b>	<b>10,285,987.08</b>
<b>INVENTORIES AND CURRENT ASSETS</b>		
Inventories		
Materials and supplies	1,170,885.17	1,444,496.51
Work in progress	0.00	0.00
Finished products/goods	8,606,537.33	11,971,715.79
Other inventories	1,460.00	0.00
Prepayments	588,051.81	562,996.78
	<b>10,366,934.31</b>	<b>13,979,209.08</b>
Receivables		
Long-term	0.00	0.00
Short-term		
Sales receivables	6,379,874.17	6,575,124.13
Loans receivable	0.00	0.00
Other receivables	502,873.42	384,756.23
Accrued income and prepaid expenses	643,403.18	920,372.27
Financing securities	0.00	0.00
Cash and bank receivables	3,347,780.87	2,496,996.74
	10,873,931.63	10,377,249.38
<b>TOTAL INVENTORIES AND CURRENT ASSETS</b>	<b>21,240,865.94</b>	<b>24,356,458.46</b>
	<b>31,446,535.42</b>	<b>34,642,445.53</b>
<b>Liabilities and shareholders' equity</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	40,000.00	40,000.00
Contingency fund	3,604.90	3,596.54
Invested unrestricted shareholders' equity fund	745,829.51	745,829.51
Exchange rate difference	-103,588.82	-51,016.34
Retained earnings	13,545,623.22	13,883,501.95
Net profit (loss) for the financial period	-1,425,576.45	167,203.70
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>12,805,892.36</b>	<b>14,789,115.35</b>
<b>MINORITY INTEREST</b>	<b>0.00</b>	<b>0.00</b>
<b>OBLIGATORY RESERVES</b>		
Pension reserve	<b>0.00</b>	<b>0.00</b>
<b>ACCUMULATED APPROPRIATIONS</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>		
Long-term		
Loans from financial institutions	5,193,862.20	4,868,358.04
Other payables	2,592,827.17	2,729,476.39
Imputed tax liability	373,013.01	366,194.89
	8,159,702.38	7,964,029.32
Short-term		
Loans from financial institutions	5,398,588.53	6,196,146.30
Advances received	0.00	0.00
Accounts payable	2,359,212.26	2,528,987.04
Other payables	1,208,481.01	1,613,136.04
Accruals	1,514,658.89	1,551,031.47
	10,480,940.68	11,889,300.85
<b>TOTAL LIABILITIES</b>	<b>18,640,643.06</b>	<b>19,853,330.17</b>
	<b>31,446,535.42</b>	<b>34,642,445.53</b>

Figures 1000 euro

<b>CONSOLIDATED CASH FLOW STATEMENT</b>	<b>2023</b>	<b>2022</b>
Operating profit	-1,056	1,044
Adjustments:		
Planned depreciation and amortization	1,323	1,133
Other income and expenses not involving fees		
Other adjustments	36	-64
Cash flow before change in working capital	303	2,113
Change in working capital:		
Short-term receivables, increase (-)/ decrease(+)	354	1,595
Inventories, increase (-)/ decrease (+)	3,612	-2,721
Short-term liabilities without interest, increase(+)/decrease (-)	-611	-1,253
Change in working capital	3,355	-2,379
Cash flow from operations before financing items and taxes	3,658	-266
Paid interests and fees from business financing costs	-444	-555
Dividends received from business operations		
Interests received from business operations	114	11
Direct taxes paid	-32	-112
Cash flow before extraordinary items	3,296	-922
Cash flow from business operations due to extraordinary items (net)		
<b>CASH FLOW FROM BUSINESS OPERATIONS (A)</b>	<b>3296</b>	<b>-922</b>
Net investments in tangible and intangible assets (-) Net purchases of other investments (-)	-1,364	-2,298
Increase (-)/ decrease(+) of loans granted		
Interests received from investments		
Dividends received from investments		
<b>CASH FLOW FROM INVESTMENTS (B)</b>	<b>-1364</b>	<b>-2298</b>
<b>Cash flow before financing (A + B)</b>	<b>1932</b>	<b>-3220</b>
Share issue subject to a charge and other increase of shareholders' equity Acquisition of own shares		
Selling of own shares		
Increase (+)/ decrease (-) of short-term loans	-798	272
Increase (+)/ decrease (-) of long-term loans	189	724
Dividends paid and other profit distribution (-)	-475	-570
<b>CASH FLOW FROM FINANCING (C)</b>	<b>-1,084</b>	<b>426</b>
<b>Change in cash and equivalents (A+B+C)</b>	<b>848</b>	<b>-2,794</b>
Transferred in the merger		
<b>Change in cash and equivalents according to calculation</b>	<b>848</b>	<b>-2,794</b>
Cash and equivalents at the beginning of the period	2,500	5,294
Cash and equivalents at the end of the period	3,348	2,500
<b>Change in cash and equivalents according to the balance</b>	<b>848</b>	<b>-2,794</b>

	Group 2023	Group 2022	Parent Company 2023	Parent Company 2022
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All figures in even euros

#### Valuation principles

##### Valuation of fixed assets

The intangible and tangible commodities have been entered into the balance sheet according to their acquisition cost with planned deductions subtracted.

The depreciation per cent values are:

##### Domestic companies

Buildings 7% declining balance depreciation

Machinery and equipment 25% declining balance depreciation

Long-lasting machines 10 year straight-line depreciation (parent)

Short-lasting machines 5 year straight-line depreciation (parent)

Software 5 year straight-line depreciation

Group goodwill 5 year straight-line depreciation

##### Foreign subsidiaries

Tactic Sverige AB, machines and equipment 4 year straight-line depreciation

Chrom AS, 3 year straight line depreciation

Tactic Norge AS, machines and equipment 20 % declining balance depreciation

Selecta Spel en Hobby B.V., machines and equipment 20.7 % declining balance depreciation,

Tactic France SA, software 5 year straight-line depreciation and machinery

and equipment 10 year, 9 year and 5 year straight-line depreciations

##### Valuation of current assets

Current assets are presented according to the fifo-principle denominated according to acquisition cost or to a replacement price lower than it, or according to a probable selling price.

##### Valuation of financing instruments

Financing instruments are valued according to acquisition cost.

##### Foreign currency denominated items

The foreign currency denominated receivables and payables were converted into euros according to the exchange rate of the European Central Bank on the day the books were closed.

##### The basis for drawing up the consolidated financial statements

The consolidated financial statements are compiled according to the acquisition cost method. The group's internal transactions, internal deliveries' unrealised contribution, internal receivables and debts, as well as internal profit distribution, have all been eliminated.

The minority shares were separated from the shareholders' equity and result of the Group and presented as an item of their own. The income statements of foreign Group companies were converted to follow the financial period's mean exchange rate and the balances were converted to euros according to the exchange rate on the day the books were closed.

#### Notes to the Income Statement

##### The distribution of the turnover by line of business and by the geographical market areas

##### Line of business

Office supplies and printed materials	525,857	759,211		
Offset print	140,497	143,487	140,497	143,487
Books	18,768,526	905,360	921,266	798,507
Games	7,394,998	26,038,314	13,843,481	17,912,543
Toys	917,284	4,793,350	6,571,173	4,009,398
<b>Total</b>	<b>27,747,163</b>	<b>32,639,721</b>	<b>21,476,417</b>	<b>22,863,935</b>

##### Geographical distribution

Finland	17,129,830	23,011,776	4,794,544	5,051,332
EU countries	8,107,680	6,957,529	11,592,764	11,899,010
Other Europe	823,097	845,896	3,855,306	4,257,569
North America	346,244	788,179	124,367	619,684
Others	1,340,312	1,036,341	1,109,437	1,036,341
<b>Total</b>	<b>27,747,163</b>	<b>32,639,721</b>	<b>21,476,417</b>	<b>22,863,935</b>

##### Other operating income

Sales profits from fixed assets		460,311		460,311
Employment subsidies and training benefits	1,980	6,001	1,980	2,040
Insurance benefits	626	0	626	
Rent income	476,194	315,341	552,577	322,985
Selling of administration services	114,373	121,774	213,560	237,436
Other Group services			813,662	710,220
Sales commissions	120,313		120,313	
Development subsidy	59,963		40,396	
Selling of other services	9,400			
Other operating income	174,421	298,550	169,259	294,428
<b>Total</b>	<b>957,270</b>	<b>1,201,976</b>	<b>1,912,373</b>	<b>2,027,420</b>

	Group 2023	Group 2022	Parent 2023	Parent 2022
<b>Persons employed by the company</b>				
Average number of personnel				
Number of personnel 1 Jan.	132	136	94	103
Number of personnel 31 Dec.	121	132	78	94
average	127	134	86	99
Factory workers	50	58	50	58
Office workers	77	76	36	41
<b>Depreciation and write downs</b>				
Planned depreciation	1,323,139	1,150,317	1,207,026	1,130,694
Group goodwill depreciation	<u>120,919</u>	<u>120,919</u>	<u>-</u>	<u>-</u>
	1,444,058	1,271,236	1,207,026	1,130,694
<b>Other operating costs</b>				
Rents	237,278	373,022	132,773	93,106
Travel and entertainment	297,131	250,078	159,064	110,530
Advertising and sales promotion	1,702,720	1,712,562	1,031,501	634,944
Operating and maintenance costs	95,958	157,468	80,128	86,705
Real estate maintenance	176,036	187,047	176,036	185,844
Vehicles and transportation	2,026,673	2,229,942	1,442,003	1,576,113
Other operation costs	<u>2,287,378</u>	<u>2,533,791</u>	<u>1,425,922</u>	<u>1,448,416</u>
	6,823,174	7,443,910	4,447,427	4,135,657
<b>Auditors' fees</b>				
Auditing fees	<u>51,828</u>	<u>51,394</u>	<u>26,116</u>	<u>17,502</u>
<b>Financing income and costs</b>				
<b>Income from other fixed asset investments</b>				
Dividend income				
From Group companies			201,290	487,269
From others			0	0
<b>Total dividend income</b>	<b>0</b>	<b>0</b>	<b>201,290</b>	<b>487,269</b>
From Group companies			139,396	84,361
From others	113,687	10,821	47,418	2,604
<b>Total other interest and financing income</b>	<b>113,687</b>	<b>10,821</b>	<b>186,814</b>	<b>86,965</b>
Interest expenses and other financing expenses				
To Group companies			-10,569	-722
To others	-443,886	-554,909	-375,291	-370,861
<b>Total interest expenses and other financing expenses</b>	<b>-443,886</b>	<b>-554,909</b>	<b>-385,859</b>	<b>-371,584</b>
<b>Total financing income and expenses</b>	<b>-330,199</b>	<b>-544,088</b>	<b>2,245</b>	<b>202,650</b>
The item financing income and expenses includes exchange rate differences (net)				
includes interest from interest and currency swap agreements (net)	-233,751	69,937	-233,751	69,937
<b>Income tax</b>				
From during the financial period	286	87,787		
From previous years	8,721	3,047	8,721	3,047
Tax at source	289		289	
Tax from dividends				
Tax periodization	22800		22,800	
Tax periodization Denmark		20,792		20,792
<b>Total income taxes</b>	<b>32,096</b>	<b>111,626</b>	<b>31,810</b>	<b>23,839</b>

	Group 2023	Group 2022	Parent 2023	Parent 2022
<b>Notes to the balance sheet</b>				
<b>Fixed assets and other long-term investments</b>				
<b>Intangible assets</b>				
<b>Intangible rights</b>				
Acquisition cost at the beginning of the period	185,163	205,442	183,401	202,950
Increases during financial period	131,840	19,116	125,898	19,116
Decreases during financial period			-33,797	
Acquisition cost at the end of the period	317,004	224,558	275,502	222,066
Planned depreciation during the financial period	-52,029	-39,394	-47,532	-38,665
Net expenditure after planned depreciation at the end of the period	264,975	185,163	227,970	183,401
<b>Group goodwill</b>				
Acquisition cost at the beginning of the period	297,804	408,369		
Increases during financial period		10,354		
Decreases during financial period				
Acquisition cost at the end of the period	297,804	418,723		
Planned depreciation during the financial period	-120,919	-120,919		
Net expenditure after planned depreciation at the end of the period	176,885	297,804		
<b>Tangible assets</b>				
<b>Land and water</b>				
Acquisition cost at the beginning of the period	13,325	13,325	13,325	13,325
Increases during the period				
Decreases during financial period				
Acquisition cost at the end of the period	13,325	13,325	13,325	13,325
Net expenditure after planned depreciation at the end of the period	13,325	13,325	13,325	13,325
<b>Initiation fees</b>				
Acquisition cost at the beginning of the period	75,363	75,363	75,363	75,363
Increases during financial period				
Acquisition cost at the end of the period	75,363	75,363	75,363	75,363
Planned depreciation during the financial period				
Accumulated planned depreciation at the end of the period				
Net expenditure after planned depreciation at the end of the period	88,687	88,687	88,687	88,687
<b>Buildings and structures</b>				
Acquisition cost at the beginning of the period	5,460,529	5,606,339	5,460,529	5,606,339
Increases during financial period	390,379	266,480	390,379	266,480
Decreases during financial period				
Acquisition cost at the end of the period	5,850,908	5,872,819	5,850,908	5,872,819
Planned depreciation during the financial period	-424,049	-412,290	-424,049	-412,290
Net expenditure after planned depreciation at the end of the period	5,426,860	5,460,529	5,426,859	5,460,529
<b>Machinery and equipment</b>				
Acquisition cost at the beginning of the period	3,974,465	2,569,951	3,930,030	2,507,912
Exchange rate difference				
Increases during financial period	902,516	2,344,722	476,019	2,343,431
Decreases during financial period	-12,906	-261,906	-521,394	-261,906
Acquisition cost at the end of the period	4,864,075	4,652,767	3,884,655	4,589,437
Planned depreciation during the financial period	-826,730	-678,302	-715,113	-659,407
Net expenditure after planned depreciation at the end of the period	4,037,345	3,974,465	3,169,542	3,930,030
<b>Other tangible assets</b>				
Acquisition cost at the beginning of the period	126,951	143,913	126,951	143,913
Increases during financial period	0	3,370		3,370
Decreases during financial period	0	0		
Acquisition cost at the end of the period	126,951	147,283	126,951	147,283
Planned depreciation during the financial period	-20,332	-20,332	-20,332	-20,332
Net expenditure after planned depreciation at the end of the period	106,618	126,951	106,618	126,951

	Group 2023	Group 2022	Parent Company 2023	Parent Company 2022
<b>Prepayments</b>				
At the beginning of the period			53,800	0
Increases during financial period	5,657	53,800		53,800
Decreases during financial period			-53,800	
At the end of the period	5,657	53,800	0	53,800
<b>Investments</b>				
Shares in subsidiary companies				
Tactic Sverige AB, Stockholm			587,756	587,756
Tactic Norge AS, Oslo			82,132	82,132
Chrom AS, Oslo			123,151	123,151
Tactic France SA, Maurepas			238,400	238,400
Selecta Spel en Hobby B.V., Barneveld			131,876	131,876
Mölkky Oy			882,734	<u>100,000</u>
Nano Office Oy			<u>35,560</u>	<u>35,560</u>
			2,081,608	1,298,875
Other shares				
			75,210	75,210
			2,156,818	1,374,085
<b>Investments</b>				
Acquisition cost at the beginning of the period	98,587	100,575	1,374,085	1,263,730
Exchange rate difference				
Increases during financial period	55		782,734	110,355
Decreases during financial period		-1,988		
Acquisition cost at the end of the period	98,642	98,587	2,156,818	1,374,085
<b>Receivables</b>				
Short-term				
Sales receivables	6,379,874	6,575,124	3,186,905	3,004,390
Receivables from Group companies				
Sales receivables			6,724,830	5,884,638
Loans receivable				
Accrued income and prepaid expenses			<u>422,282</u>	<u>138,302</u>
Total			7,147,113	6,022,940
Loan and other receivables from others	502,873	384,756	224,066	150,729
Accruals from others	643,403	920,372	570,431	856,978
<b>Essential items belonging to accrued income and prepaid expenses</b>				
From Group companies				
Interest from subsidiaries			265,028	128,702
Sales not invoiced for				
Salaries with social expenses				
Chargeable expenses			157,254	9,600
			422,282	138,302
From others				
Prepaid other costs	95,921	127,796	92,516	70,506
Prepaid exhibition costs	146,319	109,813	115,852	109,813
Prepaid rents	45,251	27,026		
Prepaid insurances				43,330
Prepaid expenses, Denmark branch (leasing and insurance payments, royalties)			4,557	11,307
Prepaid expenses, England branch (exhibition costs, rents)			22,934	29,895
Prepaid expenses, Poland branch			7,150	1,096
Prepaid royalties	7,797		7,797	
VAT receivables	176	52		52
Tax periodization	78,915	303,000	78,915	303,000
Investment subsidy	200,386	194,591	194,591	194,591
Others	59,681	106,039	46,118	93,388
	643,403	920,372	570,431	856,978

	Group 2023	Group 2022	Parent Company 2023	Parent Company 2022
<b>Financing securities</b>				
At the beginning of the period	0	4,675		
Changes during the period		-4675		
At the end of the period	0	0		
<b>Shareholders' equity</b>				
Restricted shareholders' equity				
Share capital at the beginning of the period	40,000	40,000	40,000	40,000
Changes during the period				
Share capital at the end of the period	40,000	40,000	40,000	40,000
Reserve fund at the beginning of the period	3,597	3,902		
Exchange rate difference	8	-305		
Changes during the period				
Reserve fund at the end of the period	3,605	3,597		
Unrestricted shareholders' equity				
Exchange rate difference at the beginning of the period	-51,016	-12,964		
Exchange rate difference during the period	-52,573	-38,052		
Exchange rate difference at the end of the period	-103,589	-51,016		
Unrestricted shareholders' invested equity fund 1 Jan.	745,830	745,830	745,830	745,830
Changes during the period				
<b>Unrestricted shareholders' invested equity fund 31 Dec.</b>	<b>745,830</b>	<b>745,830</b>	<b>745,830</b>	<b>745,830</b>
Retained earnings at the beginning of the period	14,050,705	14,488,213	14,110,508	14,122,568
Correction to previous years' results	-30,082	-34,711		
Distribution of dividend	-475,000	-570,000	-475,000	-570,000
Retained earnings	13,545,623	13,883,501	13,635,508	13,552,568
Translation difference				
Retained earnings at the end of the period	13,545,623	13,883,501	13,635,508	13,552,568
Net result for the accounting period	-1,425,576	167,204	259,727	557,940
<b>Total shareholders' equity</b>	<b>12,805,892</b>	<b>14,789,115</b>	<b>14,681,064</b>	<b>14,896,338</b>

<b>Calculation of funds eligible for distribution</b>				
Retained earnings from previous financial periods	13,545,623	13,883,501	13,635,508	13,552,568
Net result for the accounting period	-1,425,576	167,204	259,727	557,940
Exchange rate difference	-103,589	-51,016		
Depreciation difference recognition	1,843,882	1,718,239		
	13,860,339	15,717,928	13,895,235	14,110,508

<b>Appropriations</b>				
The appropriations are made up of the accumulated depreciation difference				
			1,735,496	1,718,482
Imputed tax liabilities from the above item, not entered				
			347,099	343,696

<b>Long-term liabilities</b>				
Loans from financial institutions	5,193,862	4,868,358	4,657,196	4,868,358
Other long-term payables	2,592,827	2,729,476	2,592,827	2,729,476
Payables to Group companies				
Imputed tax liability	373,013	366,195		
	8,159,702	7,964,029	7,250,023	7,597,834
<b>Loans becoming due later than after five years</b>				
Loans from financial institutions	147,500	347,900	147,500	347,900
Other long-term payables	0	0	0	0
	147,500	347,900	147,500	347,900

	Group 2023	Group 2022	Parent 2023	Parent 2022
<b>Short-term liabilities</b>				
Loans from financial institutions	5,398,589	6,196,146	5,211,162	6,195,239
Advances received				
Accounts payable to others	2,359,212	2,528,987	1,799,097	2,121,010
Payables to Group companies				
Accounts payable				
Other payables			743,406	68,066
Accruals			312,766	
			1,056,173	68,066
<u>Other payables:</u>				
Instalment debts	296,927	405,525	296,927	405,525
Other payables to others	915,169	1,207,611	308,960	348,117
	1,212,096	1,613,136	605,887	753,642
Accruals to others	1,511,044	1,551,031	928,654	973,039
Total short-term liabilities	10,480,940	11,889,301	9,600,973	10,110,994
<b>Essential items belonging to accruals</b>				
<u>To Group companies</u>				
Interest debts to Group companies			10,176	
Periodization of purchase accounts to Group companies			24,812	
Advertising expenses			259,417	
Periodization of sales compensation invoices			6,660	
Sales commissions			11,702	
			312,766	0
<u>To others:</u>				
<u>Accruals Denmark</u>				
Holiday pay debt Denmark			11,996	11,445
Sales compensation periodization			823	
Auditing costs			5,770	5,312
Tax periodization			30,255	15,300
Periodization of purchase accounts Denmark			18,850	15,648
Royalties			4,331	5,115
<u>Accruals England</u>				
Other accruals			19,238	24,890
<u>Accruals Poland</u>				
Expenses 2023			15,741	11,406
<u>Accruals Parent Company</u>				
Salary debts with social expenses				
Holiday pay debt with social expenses			533,846	505,168
Interest debts			58,507	44,170
Royalties			49,123	52,273
Periodization of purchase invoices/cash vouchers			179,976	282,313
Tax periodization			200	
			928,654	973,039
<b>Group accruals</b>				
Salary debts with social expenses	64,264	20,935		
Holiday pay debt with social expenses	639,069	643,114		
Interest debts	59,771	44,170		
Royalties	88,162	77,732		
Periodization of purchase invoices and cash vouchers	628,944	732,609		
Sales invoice periodizations	3,204	0		
Tax periodizations	30,533	15,300		
Others	712	17,172		
	1,514,659	1,551,031		

	Group	Group	Parent Company	Parent Company
	2023	2022	2023	2022
<b>Group companies</b>				
Tactic Sverige AB, Stockholm				
shareholders' equity € 674,028.73				
result for the accounting period € 140,456.61				
Bex Sport AB, Höganäs				
shareholders' equity € 567,788.78				
loss for the accounting period € 92,204.14				
Chrom AS, Oslo				
shareholders' equity € 94,007.14,				
loss for the accounting period € 183,669.85				
Tactic France SA, Coignières				
shareholders' equity € -816,581,				
loss for the accounting period € 387,835				
Selecta Spel en Hobby B.V., Barneveld				
shareholders' equity € -1,518,943,				
loss for the accounting period € 576,394				
Tactic USA Inc., Delaware				
shareholders' equity € -3,796,194.46				
loss for the accounting period € 138,354.02				
Nano Office Oy				
shareholders' equity €				
51,381.06 result for the period				
€ 302.10				
Mölkky Oy				
shareholders' equity €				
882,507.50				
result for the period € 407.02				
<b>All Group companies have been included in the parent company consolidated financial statements using the acquisition cost method</b>				
Copies of the consolidated financial statements are available at the head office of Tactic Games Oy, address P.O. Box 4444, FI-28101 Pori				

	Group 2023	Group 2022	Parent Company 2023	Parent Company 2022
<b>Notes concerning securities and contingent liabilities</b>				
Debts with securities in the form of real estate or company mortgages	9,868,358	11,063,597	9,868,358	11,063,597
Securities given				
Real estate mortgages	12,353,000	10,103,000	12,353,000	10,103,000
Company mortgages	3,798,269	3,883,705	3,383,705	3,883,705
Total mortgages	16,151,269	13,986,705	15,736,705	13,986,705
Equipment acquired with partial payment has an owner's lien on the ownership The amount of instalment debts at the end of the period	459,950	872,264	459,950	872,264
Some of the financing agreements concluded with financing institutions include a covenant clause connected with the group's equity ratio. In case the covenants are not fulfilled the bank has the right to price the financing according to the changed risk position.				
Leasing liabilities				
Payable during the 2022 period	60,927	70,566	0	0
Payable later			0	0
	60,927	70,566	0	0
Leasing limit rent liabilities	0	1,480	0	1,480
<b>Currency swap agreements</b>				
Nominal value, receive				
Nominal value, pay				
Total market value (MV)				-2,340
<b>Interest rate ceiling</b>				
Sold			9,000,000	9,000,000
Bought			4,000,000	4,000,000
Total market value (MV)			-42,943	-96,020
<b>Interest rate swap agreements</b>				
Nominal value, receive			6,000,000	5,000,000
Nominal value, pay			6,000,000	5,000,000
Total market value (MV)			467,096	915,887
Real estate investments				
The company is obliged to adjust the VAT deductions it has made from real estate investments in case the taxable use of the real estate during the adjustment period is less in proportion to the original intended use during the time the building was finished.				
Year when the investment was finished				
2012				
2013	0	66,993	0	66,993
2014	5,359	10,718	5,359	10,718
2017	<u>76,513</u>	<u>95,642</u>	<u>76,513</u>	<u>95,642</u>
	81,872	173,353	81,872	173,353
The adjustment period of the investments is 10 years				
Internationalization and investment subsidies with a 10 year time limit				
	749,075	634,805	678,025	634,805
Pension responsibility:				
Specific life-time pension responsibility				
Annual pension	18,060	18,060	18,060	18,060
No loans were granted for persons belonging to the Group's inner circle and no guarantees or other securities were given in their name				
The item loan and other receivables from others includes the following loans granted to companies belonging to the inner circle:				
The item other debts to others includes:				
Debts to shareholders	2,262,737	2,262,737	2,429,805	2,262,737
The loan's interest is basic interest +1%, which is paid annually to the shareholders				

	Group 2023	Group 2022	Parent 2023	Parent 2022
<b>Foreign branches</b> The parent company has branches in <u>Poland</u> Tactic Games Sp. z o.o. Oddział w Polsce ul. Kocmyrzowska 13A LOK 14/15 31-750 Kraków, Business ID: 0000427736				
<u>Denmark</u> Tactic games Denmark, Filial af Tactic Games OY Finland, Danmarksvej 32C, 1. DK-8660 SKANDERBORG, Business ID 26446570				
<u>Great Britain</u> Tactic Games Oy trading as Tactic Games UK, PO Box 1643, GU1 9HW, Registered Office The Galleries, Charters Road Sunningdale, Ascot, Berkshire, SL5 9QJ, Business ID: FC027191 (BR009115)				

**List of accounts and accounting materials**

The main bookkeeping of the company is done with the Microsoft Dynamics NAV ERP system. The payroll accounting system is Sonet

Journal and general ledgers	electronic	13 years
Ledger itemizations	electronic	13 years
Purchase ledger receipts	paper	13 years
Sales ledger receipts	paper	13 years
Purchase invoices	electronic	13 years
Sales invoices	electronic	13 years
Memorandum and payment receipts	electronic/paper	13 years
Payroll books	electronic	13 years
Cash ledger	paper	13 years
Financial Statements	electronic	13 years

**Types of receipts**

Other receipts (2019.001)

Memorandum receipts (2023.20001)

Purchase invoices (OL330001)

Payments (M330001)

Sales invoices (330001)

Settlements (S330001)

**Signing of the Financial Statements**

Pori, 23 May 2024

*electronically signed*  
Lauri Nieminen  
Managing Director

*electronically signed*  
Markku Heljakka  
Chairperson of the Board

*electronically signed*  
Jemina Heljakka  
Board member

*electronically signed*  
Katriina Heljakka  
Board member

*electronically signed*  
Juha Nieminen  
Board member

**Auditor's notation**

A report of the performed audit has been issued on this day.

In Turku on the date of the electronic signature

*electronically signed*

KPMG Oy Ab

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*This translation of the 2023 financial statements and annual report of Tactic Games Oy includes 28 pages.*

*I, the undersigned, hereby confirm that this is a true and correct translation of the original document as presented to me.*

Turku, Finland, 6 June 2024

  
L. Pekka Kohonen

Authorized translator Finnish-English-Finnish (Act 1231/2007)



**SIGNATURES****ALLEKIRJOITUKSET****UNDERSKRIFTER****SIGNATURER****UNDERSKRIFTER**

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Dette dokument indeholder 28 sider før denne side

Detta dokument innehåller 28 sidor före denna sida

**JEMINA EVELIINA HELJAKKA**

87d1fbe6-b677-41dd-b670-3d510f77fd3b - 2024-05-24 14:20:51 UTC +03:00  
BankID / MobileID - 128cba5b-0db2-407e-a739-03bb9d05504a - FI

**JUHA MATTI NIEMINEN**

86c029a8-9eb4-42c4-91c9-2852d9e10662 - 2024-05-24 14:25:21 UTC +03:00  
BankID / MobileID - 2b1ce6b3-b97c-43e1-9847-cca9d5f12ab1 - FI

**LAURI TANELI NIEMINEN**

dd14365d-7d5e-467e-9d12-31ac074a37dd - 2024-05-27 08:34:43 UTC +03:00  
BankID / MobileID - 8c498970-eb9c-4b2c-a4cf-74c1b29d97c2 - FI

**MARKKU UOLEVI HELJAKKA**

9bb978f5-0e06-4ab6-8e01-ede63c24b6a5 - 2024-05-27 08:35:56 UTC +03:00  
BankID / MobileID - f81ae50e-6444-4fcc-a287-cd362e1d6601 - FI

**KATRIINA IRJA HELJAKKA**

fa213eb4-3c9b-4249-8e57-747a70404830 - 2024-05-27 13:47:45 UTC +03:00  
BankID / MobileID - 8fc21c69-611d-4e11-a7aa-83683b5d863b - FI

**NIKLAS VILHELM OIKIA**

5ce3ec2d-7d5d-43d7-999c-d3a172ec6023 - 2024-05-28 08:35:32 UTC +03:00  
BankID / MobileID - d33e1116-0ffe-449b-8f9f-4f56538f98b8 - FI

authority to sign  
representative  
custodial

authority by position  
nimenkirjoitusoikeus  
huoltaja/edunvalvoja

ställningsfullmakt  
firmateckningsrätt  
förvaltare

autoritet til å signere  
representant  
foresatte/verge

myndighed til at underskrive  
repræsentant  
frihedsberøvende



# Audit report

To the annual general meeting of Tactic Games Oy

## **Audit of the financial statements**

### **Statement**

We have audited the financial statements of Tactic Games Oy (Business ID 0135740-7) for the financial period 01/01 – 31/12/2023. The financial statements include the balance sheet, income statement, cash flow statement and notes for both the group and the parent company.

We state that the financial statements give a true and fair view of the company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland, and comply with statutory requirements.

### **Reasoning of the statement**

We have performed the audit according to the sound auditing principles followed in Finland. Our responsibilities under sound auditing principles are further described in the section *Auditor's responsibilities in the audit of the financial statements*. We are independent of the company in accordance with the ethical requirements that are applicable in Finland, and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements. In our opinion, we have gathered a sufficient amount of applicable auditing evidence in order to form a basis for our statement.

### **The responsibilities of the board of directors and the managing director concerning the financial statements**

The board of directors is responsible for the preparation of the financial statements in such a way that they give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland, and comply with statutory requirements. The board of directors and managing director are also responsible for such internal control as they determine is necessary to enable the preparation of such financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors and the managing director are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern principle of accounting. The financial statements are prepared using the going concern basis of accounting, unless there is an intention to liquidate the company or cease operations, or there is no realistic alternative but to do so.

### **The auditor's responsibilities in the audit of the financial statements**

Our objective is to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our statement. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit concluded in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements may occur due to fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the users' economic decisions taken on the basis of the financial statements.

As a part of an audit conducted according to good auditing practice, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to plan adequate auditing measures in view of the circumstances, but not in order to give a statement about the efficiency of the company's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the management.
- Conclude whether the board of directors and the managing director have had proper grounds to draw up the financial statements based on the going concern principle, and based on the audit evidence we have obtained, we conclude

whether there exists such a material uncertainty connected with the events or circumstances, which could lead to a significant doubt about whether the parent company or group still have the capability to continue their activities. If we conclude that a material uncertainty exists, we are required to draw attention in our audit 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 audit report. However, further events or conclusions may cause the company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.

Acquire a sufficient amount of suitable auditing evidence about the economic information concerning the entities and businesses belonging to the group in order to give a statement about the consolidated financial statements. We are responsible for the guidance, supervision and execution of the group's audit. We have the sole responsibility for the audit report.

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

*Other reporting obligations*

#### **Other information**

The board of directors and the managing director are responsible for the other information. The other information comprises of the annual report. Our statement about the financial statements does not cover the other information.

We are obliged to read the other information as a part of the audit of the financial statements, and while doing so, to assess whether the other information essentially contradicts the financial statements or the information we have gathered while performing the audit, and whether it otherwise seems to be essentially incorrect. We are also obliged to assess whether the annual report was compiled according to the rules, which apply to its compilation.

As our statement we put forward that the information in both the annual report and the financial statements are uniform, and that the annual report is compiled according to the rules applied to its compiling.

In case we come to the conclusion that, based on the work we have done, the annual report contains an essential error, we must report it. We have nothing to report regarding this matter.

In Pori 28 May 2024

KPMG OY AB

(signature)

Niklas Oikia  
APA

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*This translation of the audit report includes two (2) pages.*

*I, the undersigned, hereby confirm that this is a true and correct translation of the original document as presented to me.*

*Turku, Finland, 6 June 2024*



*L. Pekka Kohonen*

*Authorized translator Finnish-English-Finnish (Act 1231/2007)*

