

Reinvent Finance ApS

C/O REinvent Group ApS, Wilders Plads 8A, st., 1403 København

Company reg. no. 39 58 77 26

Annual report


1 July - 31 December 2025

The annual report was submitted and approved by the general meeting on the 10 March 2026.

Peter Barkman
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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 **REVISORGRUPPEN DANMARK**



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Management's statement

Today, the Managing Director has approved the annual report of Reinvent Finance ApS for the financial year 1 July - 31 December 2025.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 1 July – 31 December 2025.

The Managing Director consider the conditions for audit exemption of the 2025 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København, 10 March 2026

Managing Director

Rikke Louise Ennis



Practitioner's compilation report

To the Shareholder of Reinvent Finance ApS

We have compiled the financial statements of Reinvent Finance ApS for the financial year 1 July - 31 December 2025 based on the company's bookkeeping and on information you have provided.

These financial statements comprise 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 International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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 them are your responsibility.

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

Copenhagen, 10 March 2026

Christensen Kjarulff

Statsautoriseret Revisionsaktieselskab
Company reg. no. 15 91 56 41

Anders Nielsen

State Authorised Public Accountant
mne42832



Company information

The company

Reinvent Finance ApS
C/O REinvent Group ApS
Wilders Plads 8A, st.
1403 København

Company reg. no. 39 58 77 26
Established: 22 May 2018
Financial year: 1 July - 31 December

Managing Director

Rikke Louise Ennis

Auditors

Christensen Kjørulff
Statsautoriseret Revisionsaktieselskab
Østbanegade 123
2100 København Ø

Parent company

Reinvent Yellow Sales ApS



Management's review

Description of key activities of the company

The company's main activities consist of lending for the production of films and tv-shows.

Significant changes in the company's activities and financial matters

The gross loss for the year totals DKK -52.268 against DKK -584.295 last year. Profit or loss from ordinary activities after tax totals DKK -48.563 against DKK -449.843 last year. Management considers the net profit or loss for the year satisfactory.



Income statement

All amounts in DKK.

<u>Note</u>	<u>1/7 2025</u> <u>- 31/12 2025</u>	<u>1/7 2024</u> <u>- 30/6 2025</u>
Gross profit	-52.268	-584.295
Other financial income	444	12.017
Other financial expenses	<u>-10.373</u>	<u>-3.435</u>
Pre-tax net profit or loss	-62.197	-575.713
Tax on net profit or loss for the year	<u>13.634</u>	<u>125.870</u>
Net profit or loss for the year	<u>-48.563</u>	<u>-449.843</u>
Proposed distribution of net profit:		
Allocated from retained earnings	<u>-48.563</u>	<u>-449.843</u>
Total allocations and transfers	<u>-48.563</u>	<u>-449.843</u>



Balance sheet

All amounts in DKK.

Assets

<u>Note</u>	<u>31/12 2025</u>	<u>30/6 2025</u>
Current assets		
Receivables from group enterprises	0	295.914
Deferred tax assets	140.291	126.657
Income tax receivables	94.569	94.570
Other receivables	<u>13.899.369</u>	<u>11.489.254</u>
Total receivables	<u>14.134.229</u>	<u>12.006.395</u>
Cash and cash equivalents	<u>510.871</u>	<u>1.813.767</u>
Total current assets	<u>14.645.100</u>	<u>13.820.162</u>
Total assets	<u>14.645.100</u>	<u>13.820.162</u>



Balance sheet

All amounts in DKK.

Equity and liabilities

<u>Note</u>	<u>31/12 2025</u>	<u>30/6 2025</u>
Equity		
Contributed capital	50.000	50.000
Retained earnings	-643.687	-595.124
Total equity	-593.687	-545.124
Liabilities other than provisions		
Bank loans	130.810	0
Trade payables	2.813.304	8.000
Payables to group enterprises	12.294.673	14.357.286
Total short term liabilities other than provisions	15.238.787	14.365.286
Total liabilities other than provisions	15.238.787	14.365.286
Total equity and liabilities	14.645.100	13.820.162

1 Employee issues

2 Contractual obligations and contingencies, etc.



Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 July 2025	50.000	-595.124	-545.124
Retained earnings for the year	<u>0</u>	<u>-48.563</u>	<u>-48.563</u>
	<u>50.000</u>	<u>-643.687</u>	<u>-593.687</u>

Notes

All amounts in DKK.

	1/7 2025	1/7 2024
	- 31/12 2025	- 30/6 2025

1. Employee issues

Average number of employees

	<u>0</u>	<u>0</u>
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2. Contractual obligations and contingencies, etc.

Joint taxation

With Reinvent Yellow Sales ApS, company reg. no 39534460 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.



Accounting policies

The annual report for Reinvent Finance ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from the previous year, and the annual report is presented in DKK. The accounting period has been changed in the current financial year and comprises the period 1 July – 31 December 2025. The comparative figures in the income statement comprise the period 1 July 2024 – 30 June 2025.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.



Accounting policies

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.



Accounting policies

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, Reinvent Finance ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.



Accounting policies

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Mortgage loans and bank loans are thus measured at amortised cost which, for cash loans, corresponds to the outstanding payables. For bond loans, the amortised cost corresponds to an outstanding payable calculated as the underlying cash value at the date of borrowing, adjusted by amortisation of the market value on the date of the borrowing effectuated over the repayment period.

Also, capitalised residual leasing liabilities associated with financial leasing contracts are recognised in the financial liabilities.

Liabilities other than provisions relating to investment properties are measured at amortised cost.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.