

End of the World Productions ApS

Vesterbrogade 35 A 5, 1620 København V
CVR no. 43 21 18 38

Annual report for 2024

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 27.06.25

Signe Byrge Sørensen
Dirigent

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The company

End of the World Productions ApS
c/o Signe Byrge Sørensen
Vesterbrogade 35 A 5
1620 København V
Registered office: København
CVR no.: 43 21 18 38
Financial year: 01.01 - 31.12

Executive Board

Signe Byrge Sørensen
Joshua Lincoln Oppenheimer

Board of Directors

Joshua Lincoln Oppenheimer
Signe Byrge Sørensen

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board and Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for End of the World Productions ApS.

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

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.24 and of the results of the company's activities for the financial year 01.01.24 - 31.12.24.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, June 20, 2025

Executive Board

Signe Byrge Sørensen

Joshua Lincoln Oppenheimer

Board of Directors

Joshua Lincoln Oppenheimer
Chairman

Signe Byrge Sørensen

To the management of End of the World Productions ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of End of the World Productions ApS for the financial year 01.01.24 - 31.12.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them 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 information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, June 20, 2025

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Kim Nielsen

State Authorised Public Accountant
MNE-no. mne29417

Primary activities

The company's activities comprise is to produce films as well as other businesses that are connected to this, at the discretion of the board,

Development in activities and financial affairs

The income statement for the period 01.01.24 - 31.12.24 shows a profit/loss of DKK -49,802 against DKK -17,735 for the period 01.01.23 - 31.12.23. The balance sheet shows equity of DKK -28,145.

The management considers the net profit for the year to be according to expenctations.

The company's activity is based on developing and completing the film THE END by director Joshua oppenheimer.,

The film had its world premiere in August 2024. Since then, post-production and adjustments have been carried out with the aim of delivering to various distributors. This work has continued into 2025.

The film will be completed in the financial year 2025.

Information on going concern

The company has lost more than 50% of its share capital during the financial year. Management expects that capital will be restored in connection with the accounting closure of the company's film production.

The company's management expects that the company has sufficient liquidity to carry out the company's activities.

Subsequent events

No important events have occurred after the end of the financial year.

Income statement

Note		2024 DKK	2023 DKK
	Gross result	-48,027	1,102,466
2	Staff costs	0	-1,125,351
	Loss before depreciation, amortisation, write-downs and impairment losses	-48,027	-22,885
	Financial income	0	222
	Financial expenses	-15,821	-75
	Loss before tax	-63,848	-22,738
	Tax on loss for the year	14,046	5,003
	Loss for the year	-49,802	-17,735
	Proposed appropriation account		
	Retained earnings	-49,802	-17,735
	Total	-49,802	-17,735

ASSETS		31.12.24	31.12.23
		DKK	DKK
Note			
	Deposits	0	360,588
	Total investments	0	360,588
	Total non-current assets	0	360,588
3	Work in progress for third parties	14,016,916	33,544,675
	Trade receivables	1,630,814	624,972
	Deferred tax asset	19,220	5,174
	Other receivables	30,982	57,673
	Prepayments	0	5,762,967
	Total receivables	15,697,932	39,995,461
	Cash	13,265,545	3,868,639
	Total current assets	28,963,477	43,864,100
	Total assets	28,963,477	44,224,688

EQUITY AND LIABILITIES		31.12.24	31.12.23
		DKK	DKK
Note			
	Share capital	40,000	40,000
	Retained earnings	-68,145	-18,343
	Total equity	-28,145	21,657
	Payables to other credit institutions	26,500,497	41,504,355
	Trade payables	1,757,060	1,719,542
	Other payables	734,065	735,051
	Deferred income	0	244,083
	Total short-term payables	28,991,622	44,203,031
	Total payables	28,991,622	44,203,031
	Total equity and liabilities	28,963,477	44,224,688

4 Charges and security

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	40,000	-18,343	21,657
Net profit/loss for the year	0	-49,802	-49,802
Balance as at 31.12.24	40,000	-68,145	-28,145

1. Information as regards going concern

[Indsæt engelske oplysninger om going concern.]

	2024	2023
	DKK	DKK

2. Staff costs

Wages and salaries	0	1,043,254
Pensions	0	71,906
Other social security costs	0	2,604
Other staff costs	0	7,587

Total	0	1,125,351
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Average number of employees during the year	0	2
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	31.12.24	31.12.23
	DKK	DKK

3. Work in progress for third parties

Work in progress for third parties	98,343,338	74,495,627
On-account invoicing	-84,326,422	-40,950,952

Total work in progress for third parties	14,016,916	33,544,675
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Work in progress for third parties is recognized in the balance sheet as:

Work in progress for third parties	14,016,916	33,544,675
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Total	14,016,916	33,544,675
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Interest for the year recognised in cost	0	0
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4. Charges and security

As security for debt to credit institutions of EUR 300k, a company charge has been provided comprising goodwill, intellectual property rights, trade receivables as well as fuels and other ancillary materials. The total carrying amount of the comprised assets is DKK 28.960k.

As security for debts to credit institutions, transport in future cash flows from grant providers as well as cash flows for the sale of films/rights has been provided. In addition, security has been given in the company's producer rights to the film THE END.

5. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

At the general meeting, it was decided that the company will be dissolved under the rules on solvent liquidation of the Danish Companies Act (*Selskabsloven*). The accounting policies have been applied consistently with previous years, but the rules on recognition, measurement and classification have been applied taking into account that the the company assets and liabilities are expected to be realised as a result of the liquidation. The comparative figures have not been restated.

The accounting policies have been applied consistently with previous years.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange

5. Accounting policies - continued -

rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

INCOME STATEMENT**Gross result**

Gross result comprises work performed for own account and capitalised and other operating income and other external expenses.

Work performed for own account and capitalised

Work performed for own account and capitalised comprises cost of sales, wages and salaries and other internal expenses incurred during the year and included in the cost of self-constructed or self-produced .

Other operating income

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Other net financials

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in other net financials.

5. Accounting policies - continued -**Tax on profit/loss for the year**

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET**Impairment losses on fixed assets**

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Deposits recognised under assets comprise deposits paid to the lessor under leases entered into by the company.

5. Accounting policies - continued -**Work in progress for third parties**

Work in progress for third parties is determined as the value of direct material and labour costs less prepayments associated with each piece of work in progress. Interest on loans arranged to finance production is included in the cost.

Prepayments

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.

5. Accounting policies - continued -

Deferred income

Deferred income under liabilities comprises payments received in respect of income in subsequent financial years.