



CREEPY JAR S.A.

REPORT FOR THE FIRST HALF OF 2021

Warsaw, 29 September 2021

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SELECTED FINANCIAL DATA

Selected financial data contained in the tables below have been converted into EURO according to the following principles:

Items included in the balance sheet at the average exchange rate announced by the National Bank of Poland on the last balance sheet date:

- Exchange rate as at 31 December 2020 - **4.6148**
- Exchange rate as at 30 June 2021 - **4.5208**

Items included in the profit and loss account and cash flow statement are calculated as the arithmetic mean of the exchange rates announced by the National Bank of Poland as at the last day of the month in a given period:

- 01 January - 30 June 2020 - **4.4413**
- 01 January - 30 June 2021 - **4.5472**

Balance sheet

Assets	2021-06-30		2020-12-31	
	thous. PLN	thous. EUR	thous. PLN	thous. EUR
Fixed assets	5 697	1 260	3 187	691
Intangible assets	1 057	234	14	3
Tangible fixed assets	779	172	725	157
Long-term prepayments	3 861	854	2 448	531
Current assets	48 578	10 745	34 695	7 518
Short-term receivables	10 234	2 264	6 607	1 432
Short-term investments	38 099	8 427	27 977	6 063
Short-term prepayments	245	54	110	24
TOTAL ASSETS	54 275	12 006	37 882	8 209

Liabilities	2021-06-30		2020-12-31	
	thous. PLN	thous. EUR	thous. PLN	thous. EUR
Equity	50 749	11 226	35 481	7 689
Liabilities and provisions for liabilities	3 526	780	2 401	520
Provisions for liabilities	890	197	109	24
Long-term liabilities	307	68	422	91
Short-term liabilities	2 329	515	1 832	397
Accruals	0	0	38	8
TOTAL LIABILITIES	54 275	12 006	37 882	8 209
Book value (in PLN/EUR)	50 749 469	11 225 772	35 481 063	7 688 538
Number of ordinary shares	679 436	679 436	679 436	679 436
Book value per share (in PLN/EUR)	74,69	16,52	52,22	11,32
Diluted number of ordinary shares	698 063	698 063	697 567	697 567
Diluted book value per share (in PLN/EUR)	72,70	16,08	50,86	11,02

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Profit and loss account

Profit and loss account (comparative variant)	from 01.01.2021 until 30.06.2021		from 01.01.2020 until 30.06.2020	
	thous. PLN	thous. EUR	thous. PLN	thous. EUR
Net revenues from sales	21 248	4 673	23 060	5 192
Operating expenses	7 915	1 741	2 849	641
Amortisation and depreciation	1 258	277	1 021	230
Consumption of materials and energy	89	20	75	17
External services	1 991	438	973	219
Taxes and charges	10	2	3	1
Payroll	4 376	962	694	156
Social security and other benefits	15	3	14	3
Other costs by type	175	38	68	15
Profit (loss) on sales	13 333	2 932	20 211	4 551
Other operating revenues	5	1	0	0
Other operating expenses	1	0	3	1
Profit (loss) on operating activities	13 337	2 933	20 208	4 550
Financial revenues	353	78	127	29
Financial expenses	34	7	400	90
Gross profit (loss)	13 656	3 003	19 935	4 489
Income tax	1 594	351	3 854	868
Net profit (loss)	12 062	2 653	16 081	3 621
Weighted average number of ordinary shares (units)	679 436	679 436	679 436	679 436
Profit (loss) per share (in PLN/EUR)	17,75	3,90	23,67	5,33
Diluted weighted average number of ordinary shares (units)	697 764	697 764	679 436	679 436
Diluted net profit (loss) per share (in PLN/EUR)	17,29	3,80	23,67	5,33

Cash flow statement

Cash flow statement (indirect method)	from 01.01.2021 until 30.06.2021		from 01.01.2020 until 30.06.2020	
	thous. PLN	thous. EUR	thous. PLN	thous. EUR
Net cash flows from operating activities	12 119	2 665	13 759	3 098
Net cash flows from investment activities	-1 926	-423	-1 383	-311
Net cash flows from financial activities	-74	-16	-84	-19
Net cash flows	10 120	2 226	12 292	2 768
Balance sheet change in cash, including:	10 121	2 226	11 963	2 694
Change in cash due to exchange differences	-1	0	329	74
Cash opening balance	27 993	6 192	6 237	1 352
Closing balance of cash	38 113	8 431	18 529	4 015

SEMI-ANNUAL CONDENSED FINANCIAL STATEMENTS

BALANCE SHEET

Item designation	2021-06-30	2020-12-31	2020-06-30
Assets (PLN)			
I. Fixed assets	5,696,955.96	3,187,448.82	1,038,540.73
1. Intangible assets	1,057,117.96	14,143.58	20,671.38
1.1. Expenditures on development costs	1,049,502.20	0.00	0.00
1.2. Other intangible assets	7,615.76	14,143.58	20,671.38
2. Tangible fixed assets	778,719.94	725,075.62	522,956.62
2.1 fixed assets	778,719.94	725,075.62	500,270.78
2.2 buildings, premises, right to premises and civil engineering works	0.00	0.00	0.00
a) buildings, premises, right to premises and civil engineering works	171,621.15	26,242.98	39,682.69
b) technical equipment and machines	107,449.54	114,571.69	25,971.71
c) vehicles	497,357.43	584,260.95	434,616.38
d) other tangible fixed assets	2,291.82	0.00	0.00
2.2. advances for tangible fixed assets under construction	0.00	0.00	22,685.84
3. Long-term receivables	0.00	0.00	0.00
4. Long-term investments	0.00	0.00	0.00
5. Long-term prepayments	3,861,118.06	2,448,229.62	494,912.73
5.1. Deferred tax assets	1,958,222.12	113,846.00	58,689.00
5.2. Other prepayments	1,902,895.94	2,334,383.62	436,223.73
II. Current assets	48,578,183.89	34,694,781.68	24,641,126.49
1. Inventory	0.00	0.00	0.00
2. Short-term receivables	10,234,180.33	6,607,042.84	6,225,050.05
2.1. From related parties	0.00	0.00	0.00
2.2. From other entities where the issuer has an interest in the capital	0.00	0.00	0.00
2.3. From other entities	10,234,180.33	6,607,042.84	6,225,050.05
a) trade receivables	9,164,032.10	3,170,767.95	5,455,532.22
- up to 12 months	9,164,032.10	3,170,767.95	5,455,532.22
- over 12 months	0.00	0.00	0.00
b) receivables from tax, subsidy, customs, social security and other benefits	381,298.10	3,418,263.36	203,166.50
c) other	688,850.13	18,011.53	566,351.33
d) claimed at court	0.00	0.00	0.00
3. Short-term investments	38,098,633.99	27,977,404.35	18,362,443.18
3.1. Short-term financial assets	38,098,633.99	27,977,404.35	18,362,443.18
a) in related parties	0.00	0.00	0.00
b) in other entities	0.00	0.00	224,940.43
c) cash and cash equivalents	38,098,633.99	27,977,404.35	18,137,502.75
- cash at hand and at bank	38,098,633.99	27,977,404.35	18,043,466.79
- other	0.00	0.00	94,035.96

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3.2. Other short-term investments	0.00	0.00	0.00
4. Short-term prepayments	245,369.57	110,334.49	53,633.26
III. Called up share capital not paid	0.00	0.00	0.00
IV. Own shares (stocks)	0.00	0.00	0.00
Total assets	54,275,139.85	37,882,230.50	25,679,667.22

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Item designation	2021-06-30	2020-12-31	2020-06-30
Liabilities (PLN)			
I. Equity	50,749,468.91	35,481,063.34	23,122,430.61
1. Share capital	679,436.00	679,436.00	679,436.00
2. Supplementary capital	3,501,831.36	3,501,831.36	3,501,831.36
3. Revaluation reserve	0.00	0.00	0.00
4. Other reserves	34,373,252.59	8,758,000.88	0.00
4.1 Created in accordance with the company's articles of association	25,135,731.45	2,726,959.84	0.00
4.2 Created in connection with share-based payments	9,237,521.14	6,031,041.04	0.00
5. Accumulated profit (loss) from previous years	133,023.49	133,023.49	2,859,983.33
6. Net profit (loss)	12,061,925.47	22,408,771.61	16,081,179.92
7. Write-off on net profit during the financial year (negative value)	0.00	0.00	0.00
II. Liabilities and provisions for liabilities	3,525,670.94	2,401,167.16	2,557,236.61
1. Provisions for liabilities	890,153.32	109,005.00	159,238.00
1.1. Deferred tax liability	130,422.21	109,005.00	159,238.00
1.2. Provision for retirement and similar benefits	0.00	0.00	0.00
a) long-term	0.00	0.00	0.00
b) short-term	0.00	0.00	0.00
1.3. Other provisions	759,731.11	0.00	0.00
a) long-term	0.00	0.00	0.00
b) short-term	759,731.11	0.00	0.00
2. Long-term liabilities	306,623.80	421,801.21	295,083.52
2.1. To related parties	0.00	0.00	0.00
2.2. To other entities in which the entity has an equity interest	0.00	0.00	0.00
2.3. To other entities	306,623.80	421,801.21	295,083.52
a) credits and loans	0.00	0.00	0.00
b) arising from issuance of debt securities	0.00	0.00	0.00
c) other financial liabilities	306,623.80	421,801.21	295,083.52
d) bill of exchange liabilities	0.00	0.00	0.00
e) other	0.00	0.00	0.00
3. Short-term liabilities	2,328,893.82	1,832,360.95	2,055,915.09
3.1. Liabilities to related parties	0.00	0.00	0.00
3.2. Liabilities to other entities in which the entity has an interest in capital	0.00	0.00	0.00
3.3. Liabilities to other entities	2,328,893.82	1,832,360.95	2,055,915.09
a) credits and loans	0.00	0.00	0.00
b) arising from issuance of debt securities	0.00	0.00	0.00
c) other financial liabilities	152,421.08	110,782.52	97,766.45
d) trade liabilities	685,082.33	332,353.86	382,715.81
- up to 12 months	685,082.33	332,353.86	382,715.81
- over 12 months	0.00	0.00	0.00
e) received prepayments for deliveries and services	0.00	0.00	0.00
f) bill of exchange liabilities	0.00	0.00	0.00

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g) tax, customs, insurance and other liabilities	57,997.15	44,087.98	1,575,432.83
h) payroll liabilities	1,431,555.67	1,343,299.00	0.00
i) other	1,837.59	1,837.59	0.00
3.4. Special funds	0.00	0.00	0.00
4. Accruals	0.00	38,000.00	47,000.00
4.1. Negative goodwill	0.00	0.00	0.00
4.2. Other accruals	0.00	38,000.00	47,000.00
a) long-term	0.00	0.00	0.00
b) short-term	0.00	38,000.00	47,000.00
Total liabilities	54,275,139.85	37,882,230.50	25,679,667.22

	2021-06-30	2020-12-31	2020-06-30
Book value (in PLN)	50,749,468.91	35,481,063.34	23,122,430.61
Number of ordinary shares	679,436	679,436	679,436
Book value per share (in PLN)	74.69	52.22	34.03
Diluted number of ordinary shares	698,063	697,567	679,436
Diluted book value per share (in PLN)	72.70	50.86	34.03

PROFIT AND LOSS ACCOUNT (COMPARATIVE VARIANT)

Item designation	2021-01-01 2021-06-30	2020-01-01 2020-06-30
I. Net revenues from sales and equivalent, including revenues:	21,248,210.46	23,059,888.10
- from related parties	0.00	0.00
1. Net revenues from sales of products	21,248,210.46	23,059,888.10
2. Change in the balance of products (increase - positive value, decrease - negative value)	0.00	0.00
3. Manufacturing cost of products for internal purposes	0.00	0.00
4. Net revenues from sales of goods and materials	0.00	0.00
II. Operating expenses	7,914,839.74	2,848,538.68
1. Amortisation and depreciation	1,258,200.93	1,021,347.93
2. Consumption of materials and energy	89,461.98	74,709.16
3. External services	1,991,033.26	973,166.93
4. Taxes and charges, including:	10,181.29	3,376.50
- excise duty	0.00	0.00
5. Payroll	4,376,055.91	694,312.33
6. Social security and other benefits, including	15,313.23	14,121.52
- pension	7,798.92	5,121.62
7. Other costs by type	174,593.14	67,504.31
8. Value of goods and materials sold	0.00	0.00
III. Profit (loss) on sales (I-II)	13,333,370.72	20,211,349.42
IV. Other operating revenues	5,014.68	6.44
1. Gain on disposal of non-financial fixed assets	0.00	0.00
2. Subsidies	0.00	0.00
3. Revaluation of non-financial assets	0.00	0.00
4. Other operating revenues	5,014.68	6.44
V. Other operating expenses	1,399.53	3,386.80
1. Loss on disposal of non-financial fixed assets	0.00	0.00
2. Revaluation of non-financial assets	0.00	0.00
3. Other operating expenses	1,399.53	3,386.80
VI. Profit (loss) on operating activities (III+IV-V)	13,336,985.87	20,207,969.06
VII. Financial revenues	352,880.92	126,870.91
1. Dividends and profit-sharing	0.00	0.00
2. Interest, including	0.00	739.34
- from related parties	0.00	0.00
3. Gain on disposal of financial assets	0.00	0.00
4. Revaluation of financial assets	0.00	0.00
5. Other	352,880.92	126,131.57
VIII. Financial expenses	33,818.23	399,544.05
1. Interest, including:	33,818.23	2,295.29
- for related parties	0.00	0.00
2. Loss on disposal of financial assets, including	0.00	0.00
- in related parties	0.00	0.00
3. Revaluation of financial assets	0.00	0.00
4. Other	0.00	397,248.76

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IX. Gross profit (loss) (VI+VII-VIII)	13,656,048.56	19,935,295.92
X. Income tax	1,594,123.09	3,854,116.00
1. Current tax	3,417,082.00	3,777,387.00
2. Deferred tax	-1,822,958.91	76,729.00
XI. Other statutory reductions in profit (increases in loss)	0.00	0.00
XII. Net profit (loss) (IX-X-XI)	12,061,925.47	16,081,179.92

	2021-01-01 2021-06-30	2020-01-01 2020-06-30
Net profit (loss) (annualized) (PLN)*	24,123,850.94	32,162,359.84
Weighted average number of ordinary shares	679,436.00	679,436.00
Profit (loss) per share (in PLN)	35.51	47.34
Diluted weighted average number of ordinary shares	697,764.30	679,436.00
Diluted net profit (loss) per share (in PLN)	34.57	47.34

*Net income of the period annualized by multiplying by 2.

STATEMENT OF CHANGES IN EQUITY

Item designation	2021-06-30	2020-12-31	2020-06-30*
I. Opening balance of equity	35,481,063.34	7,042,226.17	7,042,226.17
a) changes to the adopted accounting principles (policy)	0.00	0.00	0.00
b) adjustment of errors	0.00	-975.48	-975.48
II. Opening balance of equity after adjustments	35,481,063.34	7,041,250.69	7,041,250.69
1. Opening balance of share capital	679,436.00	679,436.00	679,436.00
1.1. Changes in the share capital	0.00	0.00	0.00
a) increase (due to)	0.00	0.00	0.00
b) decrease (due to)	0.00	0.00	0.00
1.2. Closing balance of share capital	679,436.00	679,436.00	679,436.00
2. Opening balance of supplementary capital	3,501,831.36	3,790,074.33	3,790,074.33
a) adjustments of errors	0.00	-288,242.97	-288,242.97
2.1. Opening balance of supplementary capital after adjustments	3,501,831.36	3,501,831.36	3,501,831.36
2.2. Changes in supplementary capital	0.00	0.00	0.00
a) increase (due to)	0.00	0.00	0.00
- share issues above par	0.00	0.00	0.00
- profit distribution (statutory)	0.00	0.00	0.00
- profit distribution (over the statutorily required minimum value)	0.00	0.00	0.00
b) decrease (due to)	0.00	0.00	0.00
- loss coverage	0.00	0.00	0.00
2.3. Closing balance of supplementary capital	3,501,831.36	3,501,831.36	3,501,831.36
3. Opening balance of revaluation reserve	0.00	0.00	0.00
3.1. Changes in revaluation reserve	0.00	0.00	0.00
a) increase (due to)	0.00	0.00	0.00
b) decrease (due to)	0.00	0.00	0.00
3.2. Closing balance of revaluation reserve	0.00	0.00	0.00
4. Opening balance of other reserves	8,758,000.88	0.00	0.00
4.1. Changes in other reserves	25,615,251.71	8,758,000.88	0.00
a) increase (due to)	25,615,251.71	8,758,000.88	0.00
- profit distribution	22,408,771.61	2,726,959.84	0.00
- share-based payment	3,206,480.10	6,031,041.04	0.00
b) decrease (due to)	0.00	0.00	0.00
4.2. Closing balance of other reserves	34,373,252.59	8,758,000.88	0.00
5. Opening balance of previous years' profit (loss)	22,541,795.10	2,572,715.84	2,572,715.84
5.1. Opening balance of previous years' profit	22,615,545.90	2,572,715.84	2,572,715.84
a) changes to the adopted accounting principles (policy)	0.00	0.00	0.00
b) adjustment of errors	0.00	361,018.29	361,018.29
5.2. Opening balance of previous years' profit after adjustments	22,615,545.90	2,933,734.13	2,933,734.13
a) increase (due to)	0.00	0.00	0.00

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- undistributed profit	0.00	0.00	0.00
b) decrease (due to)	22,408,771.61	2,726,959.84	0.00
- distribution of previous years` profit	22,408,771.61	2,726,959.84	0.00
5.3. Closing balance of previous years' profit	206,774.29	206,774.29	2,933,734.13
5.4. Opening balance of previous years' loss	-73,750.80	0.00	0.00
a) changes to the adopted accounting principles (policy)	0.00	0.00	0.00
b) adjustment of errors	0.00	-73,750.80	-73,750.80
5.5. Opening balance of previous years' loss after adjustments	-73,750.80	-73,750.80	-73,750.80
a) increase (due to)	0.00	0.00	0.00
b) decrease (due to)	0.00	0.00	0.00
5.6. Closing balance of previous years' loss	-73,750.80	-73,750.80	-73,750.80
5.7. Closing balance of previous years' profit (loss)	133,023.49	133,023.49	2,859,983.33
6. Net result	12,061,925.47	22,408,771.61	16,081,179.92
a) net profit	12,061,925.47	22,408,771.61	16,081,179.92
b) net loss	0.00	0.00	0.00
c) write-offs from profit	0.00	0.00	0.00
III. Closing balance of equity	50,749,468.91	35,481,063.34	23,122,430.61
IV. Equity including proposed profit distribution (loss coverage)	50,749,468.91	35,481,063.34	23,122,430.61

*restated comparative data

CASH FLOW STATEMENT

Item designation	2021-01-01 2021-06-30	2020-01-01 2020-06-30
A. Cash flows from operating activities		
I. Net profit/loss	12,061,925.47	16,081,179.92
II. Total adjustments	57,080.14	-2,321,923.91
1. Amortisation and depreciation	1,258,200.93	1,021,347.93
2. Exchange gains (losses)	-1,414.61	328,708.91
3. Interest and profit sharing (dividend)	0.00	739.34
4. Profit (loss) on investment activities	0.00	0.00
5. Change in provisions	781,148.32	127,438.00
6. Change in inventory	0.00	0.00
7. Change in receivables	-3,627,137.33	-5,064,821.63
8. Change in short-term liabilities excluding credits and loans	454,894.15	1,486,467.81
9. Change in prepayments and accruals	-2,015,091.42	-95,672.70
10. Other adjustments	3,206,480.10	-126,131.57
III. Net cash flows from operating activities (I+II)	12,119,005.61	13,759,256.01
B. Cash flows from investing activities		
I. Inflows	0.00	0.00
II. Outflows	1,925,651.73	1,383,058.27
1. Purchase of intangible assets and tangible fixed assets	1,925,651.73	1,284,249.41
2. Other outflows from investment activities	0.00	98,808.86
III. Net cash flows from investment activities (I-II)	-1,925,651.73	-1,383,058.27
C. Cash flows from financial activities		
I. Inflows	0.00	0.00
II. Outflows	73,538.85	84,471.63
1. Payments of liabilities under the lease agreement	73,538.85	83,732.29
2. Interest	0.00	739.34
3. Other outflows from financial activities	0.00	0.00
III. Net cash flows from financial activities (I-II)	-73,538.85	-84,471.63
D. Total net cash flows (A.III+B.III+C.III)	10,119,815.03	12,291,726.11
E. Balance sheet change in cash, including:	10,121,229.64	11,963,017.20
- change in cash due to exchange rate differences	-1,414.61	328,708.91
F. Cash opening balance	27,993,279.10	6,237,228.02
G. Closing balance of cash (F+D), including:	38,113,094.13	18,528,954.13
- of limited disposability	0.00	94,035.96

ADDITIONAL INFORMATION

1. Notes to the semi-annual condensed financial statement

Note No. 1 Changes in intangible assets.

01.01.2021 30.06.2021 (in PLN)	Expenditures on development costs	Goodwill	Other intangible assets	Total
Opening balance gross value	6,120,324.29	0.00	436,204.81	6,556,529.10
Increases, including:	2,133,109.32	0.00	39,869.00	2,172,978.32
- acquisition	0.00	0.00	33,364.00	33,364.00
- disclosure	0.00	0.00	6,505.00	6,505.00
- internal movement	2,133,109.32	0.00	0.00	2,133,109.32
Decreases	0.00	0.00	0.00	0.00
Closing balance gross value	8,253,433.61	0.00	476,073.81	8,729,507.42
Opening balance depreciation	6,120,324.29	0.00	422,061.23	6,542,385.52
Current depreciation, including:	1,083,607.12	0.00	46,396.82	1,130,003.94
- increases	1,083,607.12	0.00	39,891.82	1,123,498.94
- disclosure	0.00	0.00	6,505.00	6,505.00
Depreciation - decreases	0.00	0.00	0.00	0.00
Closing balance total depreciation	7,203,931.41	0.00	468,458.05	7,672,389.46
Opening balance net book value	0.00	0.00	14,143.58	14,143.58
Closing balance net book value	1,049,502.20	0.00	7,615.76	1,057,117.96

01.01.2020 31.12.2020 (in PLN)	Expenditures on development costs	Goodwill	Other intangible assets	Total
Opening balance gross value	5,208,499.03	0.00	400,000.00	5,608,499.03
Increases, including:	911,825.26	0.00	36,204.81	948,030.07
- acquisition	0.00	0.00	36,204.81	36,204.81
- internal movement	911,825.26	0.00	0.00	911,825.26
Decreases	0.00	0.00	0.00	0.00
Closing balance gross value	6,120,324.29	0.00	436,204.81	6,556,529.10
Opening balance depreciation	5,208,499.03	0.00	400,000.00	5,608,499.03
Current depreciation, including:	911,825.26	0.00	22,061.23	933,886.49
- increases	911,825.26	0.00	22,061.23	933,886.49
Depreciation - decreases	0.00	0.00	0.00	0.00
Closing balance total depreciation	6,120,324.29	0.00	422,061.23	6,542,385.52
Opening balance net book value	0.00	0.00	0.00	0.00
Closing balance net book value	0.00	0.00	14,143.58	14,143.58

01.01.2020 30.06.2020 (in PLN)	Expenditures on development costs	Goodwill	Other intangible assets	Total
Opening balance gross value	5,208,499.03	0.00	400,000.00	5,608,499.03
Increases, including:	911,825.26	0.00	36,204.81	948,030.07
- acquisition	0.00	0.00	36,204.81	36,204.81
- internal movement	911,825.26	0.00	0.00	911,825.26
Decreases	0.00	0.00	0.00	0.00
Closing balance gross value	6,120,324.29	0.00	436,204.81	6,556,529.10

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Opening balance depreciation	5,208,499.03	0.00	400,000.00	5,608,499.03
Current depreciation, including:	911,825.26	0.00	15,533.43	927,358.69
- increases	911,825.26	0.00	15,533.43	927,358.69
Depreciation - decreases	0.00	0.00	0.00	0.00
Closing balance total depreciation	6,120,324.29	0.00	415,533.43	6,535,857.72
Opening balance net book value	0.00	0.00	0.00	0.00
Closing balance net book value	0.00	0.00	20,671.38	20,671.38

Note No. 2 Change in the value of fixed assets.

01.01.2021 30.06.2021 (in PLN)	Land	Buildings and premises	Technical equipment and machines	Vehicles	Other fixed assets	Total
Opening balance gross value	-	59 489,19	296 718,08	680 795,43	13 397,86	1 050 400,56
Increases, including:	-	149 862,00	45 636,98	-	6 464,23	201 963,21
- acquisition	-	149 862,00	38 484,31	-	-	188 346,31
- disclosure	-	-	7 152,67	-	-	7 152,67
- reclassification	-	-	-	-	6 464,23	6 464,23
Decreases	-	6 464,23	-	-	-	6 464,23
- acquisition	-	6 464,23	-	-	-	6 464,23
Closing balance gross value	-	202 886,96	342 355,06	680 795,43	19 862,09	1 245 899,54
Opening balance depreciation	-	33 246,21	182 146,39	96 534,48	13 397,86	325 324,94
Current depreciation, including:	-	1 545,57	52 759,13	86 903,52	4 172,41	145 380,63
- acquisition	-	1 545,57	45 606,46	86 903,52	646,44	134 701,99
- disclosure	-	-	7 152,67	-	-	7 152,67
- reclassification	-	-	-	-	3 525,97	3 525,97
Depreciation - decreases	-	3 525,97	-	-	-	3 525,97
- reclassification	-	3 525,97	-	-	-	3 525,97
Closing balance total depreciation	-	31 265,81	234 905,52	183 438,00	17 570,27	467 179,60
Opening balance net book value	-	26 242,98	114 571,69	584 260,95	-	725 075,62
Closing balance net book value	-	171 621,15	107 449,54	497 357,43	2 291,82	778 719,94

01.01.2020 31.12.2020 (in PLN)	Land	Buildings and premises	Technical equipment and machines	Vehicles	Other fixed assets	Total
Opening balance gross value	-	64,467.31	107,485.94	-	3,978.85	175,932.10
Increases, including:	-	-	189,232.14	680,795.43	9,419.01	879,446.58
- acquisition	-	-	189,232.14	680,795.43	9,419.01	879,446.58
Decreases	-	4,978.12	-	-	-	4,978.12
- liquidation	-	4,978.12	-	-	-	4,978.12
Closing balance gross value	-	59,489.19	296,718.08	680,795.43	13,397.86	1,050,400.56
Opening balance depreciation	-	13,470.54	99,477.28	-	3,978.85	116,926.67
Current depreciation, including:	-	23,425.57	82,669.11	96,534.48	9,419.01	212,048.17
- increases	-	23,425.57	82,669.11	96,534.48	9,419.01	212,048.17
Depreciation - decreases	-	3,649.90	-	-	-	3,649.90
- liquidation	-	3,649.90	-	-	-	3,649.90
Closing balance total depreciation	-	33,246.21	182,146.39	96,534.48	13,397.86	325,324.94
Opening balance net book value	-	50,996.77	8,008.66	-	-	59,005.43
Closing balance net book value	-	26,242.98	114,571.69	584,260.95	-	725,075.62

01.01.2020 30.06.2020 (in PLN)	Land	Buildings and premises	Technical equipment and machines	Vehicles	Other fixed assets	Advances for tangible fixed assets under construction
Opening balance gross value	-	64,467.31	107,485.94	-	3,978.85	-
Increases, including:	-	-	81,358.17	453,896.42	-	22,685.84
- acquisition	-	-	81,358.17	453,896.42	-	-
- advance on vehicles	-	-	-	-	-	22,685.84
Decreases	-	-	-	-	-	-

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Closing balance gross value	-	64,467.31	188,844.11	453,896.42	3,978.85	22,685.84
Opening balance depreciation	-	13,470.54	99,477.28	-	3,978.85	-
Current depreciation, including:	-	11,314.08	63,395.12	19,280.04	-	-
- increases	-	11,314.08	63,395.12	19,280.04	-	-
Depreciation - decreases	-	-	-	-	-	-
Closing balance total depreciation	-	24,784.62	162,872.40	19,280.04	3,978.85	-
Opening balance net book value	-	50,996.77	8,008.66	-	-	-
Closing balance net book value	-	39,682.69	25,971.71	434,616.38	-	22,685.84

Note No. 3 Prepayments and accrued income.

Prepayments and accrued income.	2021-06-30	2020-12-31	2020-06-30
Long-term prepayments	1,902,895.94	2,334,383.62	436,223.73
Expenditures on development costs	1,889,273.83	2,318,441.73	422,229.76
Insurance policies	13,622.11	15,941.89	13,993.97

Short-term prepayments	245,369.57	110,334.49	53,633.26
Expenditures on development costs	100,000.00	0.00	0.00
Insurance policies	48,386.58	20,141.28	36,446.32
Software/Licenses	68,983.01	90,193.21	13,186.96
Fees for WSE shares quotation	27,999.98	0.00	3,999.98

Note No. 4 Cash and other pecuniary assets.

Cash and other pecuniary assets.		2021-06-30	2020-12-31	2020-06-30
	Opening balance cash at hand and at bank:	27,977,404.35	6,174,485.55	6,174,485.55
1	Closing balance cash at hand and at bank:	38,098,633.99	27,977,404.35	18,043,466.79
	Cash	51.00	51.00	51.00
	Bank account PLN	30,251,831.59	16,717,790.91	2,121,968.37
	Bank account EUR	1,232,984.50	1,344,987.43	444,791.98
	Bank account USD	6,613,766.90	9,914,575.01	15,476,655.44
2	Other cash:	0.00	0.00	94,035.96
3	Other pecuniary assets:	0.00	0.00	0.00
4	Cash and other pecuniary assets.	38,098,633.99	27,977,404.35	18,137,502.75
5	Short-term financial assets classified as cash for the purposes of the cash flow statement	0.00	0.00	0.00
6	Exchange differences from cash valuation as at the balance sheet date	14,460.14	15,874.75	391,451.38
7	Total cash for the purposes of the cash flow statement	38,113,094.13	27,993,279.10	18,528,954.13

Note No. 5 Currency structure of net sales revenues.

Revenue - currency structure	01.01.2021 30.06.2021		01.01.2020 30.06.2020	
	PLN Amount	Share %	PLN Amount	Share %
US Dollar	16,825,819.11	79.19%	22,329,110.27	97%
EUR	2,263,543.00	10.65%	730,777.83	3%
PLN	2,158,848.35	10.16%	0.00	0%
Total	21,248,210.46	100.00%	23,059,888.10	100%

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Note No. 6 Capital expenditure.

Capital expenditure	01.01.2021 30.06.2021	01.01.2020 30.06.2020
Acquisition of property, plant and equipment	188,346.31	117,562.98
Development costs	1,703,941.42	1,166,686.43
Other	33,364.00	98,808.86
Total	1,925,651.73	1,383,058.27

2. General Information

Company:	Creepy Jar S.A.
Registered office	Warsaw
Address:	ul. Człuchowska 9, 01-360 Warsaw
E-mail address:	office@creepyjar.com
Website:	www.creepyjar.com
Registry court	District Court for the Capital City of Warsaw in Warsaw Warsaw, XIV Commercial Division of the National Court Register
KRS	0000666293
REGON	366335731
NIP	1182136414

Creepy Jar S.A. (hereinafter referred to as the "**Company**" or the "**Issuer**") was incorporated on 16 December 2016 by a notarial deed comprising the consent to the incorporation of the Company, the wording of the Articles of Association and a statement of consent to the subscription of the share capital in its entirety (notarial deed drawn up before notary Sylwia Jankiewicz in the Notary's Office in Kraków for Rep. A No. 4475/2016). The Company was registered with the National Court Register on 2 March 2017.

As of the date of this report, all shares of the Company are publicly traded on the regulated market (main market) of the Warsaw Stock Exchange S.A.

3. Information on the composition of the Management Board and the Supervisory Board of the Company

Composition of the Issuer's Management Board as at 30 June 2021

Full name	Function
Krzysztof Kwiatek	President of the Board
Krzysztof Sałek	Member of the Board
Tomasz Soból	Member of the Board

There were no changes in the composition of the Management Board of Creepy Jar S.A. in the reporting period

Composition of the Issuer's Supervisory Board as at 30 June 2021

Full name	Function
Michał Paziewski	Chairman of the Supervisory Board
Tomasz Likowski	Member of the Supervisory Board

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Piotr Piskorz	Member of the Supervisory Board
Mirosława Cienkowska	Member of the Supervisory Board
Artur Lebiedziński	Member of the Supervisory Board

On 24 June 2021 The Ordinary General Meeting of Shareholders adopted a resolution on dismissal of Mr. Ryszard Brudkiewicz and appointment of Mr. Artur Lebiedziński to the Supervisory Board of the Company.

4. Information on the principles adopted when drawing up the report

These semi-annual condensed financial statements (the "Financial Statements" or "Report") have been prepared in accordance with the regulations:

- the Accounting Act of 29 September 1994 (consolidated text, Dz. U. 2021 item 217, as amended)
- The Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Dz. U. of 2018, item 757) (the "Regulation on Current and Periodic Information"),
- Ordinance of the Minister of Finance of 05 October 2020 on the scope of information disclosed in financial statements and consolidated financial statements required in issue prospectuses for issuers based in the territory of the Republic of Poland and applying Polish accounting principles (consolidated text: Dz. U. 2020, item 2000), ("Regulation on issuers' statements").

The financial statements have been prepared on the assumption that the Company will continue as a going concern.

The financial statements were prepared for the period from 1 January 2021 to 30 June 2021 and as of 30 June 2021. Comparable data are presented for the corresponding period of 2020 and as at 31 December 2020 in accordance with the Regulation on current and periodic information.

In the period covered by these Financial Statements, there were no material differences in estimates.

Unless otherwise indicated, all figures are presented in PLN.

Methods of valuating assets and liabilities and determining the financial result

For the purpose of preparing these Financial Statements, methods of valuation of assets and liabilities were applied and the principles for determination of the financial result were in accordance with the Accounting Policy binding in the Company (subject to the changes presented in item 5 below).

Principles of accounting tangible and intangible assets

Tangible and intangible assets are valued at acquisition prices or production costs, less depreciation or amortization write-offs, and impairment losses. The purchase price or production cost of a tangible asset is increased by the cost of its improvement.

The acquisition price and production cost of tangible assets, tangible assets under construction and intangible assets include all their costs incurred by the Company for the period of construction, assembly, adaptation and improvement until the date of commissioning, including the cost of servicing the liabilities incurred to finance them and the related exchange differences, less any related revenues.

Depreciation of tangible assets and amortization of intangible assets is calculated starting from the month following the month in which they were brought into use.

A straight-line method of amortization and depreciation is used for tangible and intangible assets, with the exception of completed development work.

Typical annual amortization and depreciation rates are as follows:

Buildings and structures	1.5-4.5%
Computer hardware	20-30%
Technical equipment and machines	10-20%
Vehicles	20%

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Furniture, tools, instruments, movable property, equipment	20%
Licenses, incurred costs of completed development works	10-50%
Other intangible assets	20%

In the case of tangible and intangible assets acquired as used, as well as those showing accelerated wear and tear and in cases of atypical assets, amortization and depreciation rates may be determined outside the ranges indicated above.

For tangible and intangible fixed assets, for which the amortization and depreciation rates specified in the Corporate Income Tax Act (tax rates) do not differ significantly from the amortization and depreciation rates arising from their economic useful lives, tax rates are applied.

Tangible assets and intangible assets with an expected useful life longer than one year and an initial value equal to or less than PLN 10,000.00 are entered into the balance sheet records of tangible assets and are amortized and depreciated once in the month in which they are accepted for use.

The correctness of the applied periods and depreciation rates of tangible assets is periodically verified by the Company.

Development costs

The costs of completed development work connected with the production of games conducted by the Company, incurred prior to commencement of production or application of technology, are classified as intangible assets if all the following conditions are met:

- the product or production technology is strictly determined and the related development costs are reliably determined,
- the technical suitability of the product or technology has been established and properly documented and on this basis the Company has made a decision to manufacture these products or apply the technology,
- development costs are expected to be covered by revenue from the sale of such products or application of technology.

The costs of completed development work are subject to amortization using the straight-line method over the period of the economic usefulness of the development work results, or in the case of projects for which it is possible to determine reliable estimates of the quantity or value of sales, the Company amortizes the value of such projects using the natural method, in relation to the planned volume of sales. If, in exceptional cases, the economic useful life of the results of completed development work cannot be reliably estimated, the period for which the write-downs are made may not exceed 5 years.

Amortization of completed development work is carried out starting from the month following the month in which it was accepted for use.

The above principles for write-offs apply to costs of R&D expenses.

The R&D expenses in the period until their completion are recognized as long-term accruals.

Lease

The Company applies the principles of qualifying lease, tenancy, rental and other contracts of a similar nature provided for in Art. 3 sections 4 and 5 of the Accounting Act. If the Company is a party to lease, tenancy, rental and other contracts of a similar nature, under which it accepts for use third-party tangible or intangible assets, under which substantially all the risks and benefits resulting from ownership of the assets subject to the contract are transferred, the subject of the contract is recognized in the assets of the balance sheet. The leased asset is initially recognised at the lower of its fair value or the present value of the minimum lease payments. Lease liabilities are measured at adjusted acquisition cost.

Investment

Investments include assets held for the purpose of generating economic benefits from growth in the value of those assets, generating income therefrom in the form of interest, dividends (shares in profits) or other benefits, including from a commercial transaction, and in particular financial assets and those real estate and intangible assets which are not used by the Company, but are held for the purpose of generating those benefits.

Receivables and liabilities not classified as investments or financial liabilities

Receivables are recognised at the amount due, subject to the prudent valuation principle. Receivables are revalued taking into account the degree of probability of their payment, by means of write-offs charged to other operating costs or financial costs respectively, depending on the type of receivables to which the write-off applies. Write-offs are made individually for individual receivables. It is allowed to create write-offs for groups of receivables adequately to their overdue status if receivables to which this approach is applied are not individually significant.

Liabilities are valued at amounts due.

Receivables and liabilities are classified as:

- short-term receivables or liabilities in respect of all receivables and trade liabilities and all or part of receivables and liabilities under other titles that fall due within 12 months of the balance sheet date,
- long-term receivables and liabilities - with respect to receivables other than short-term receivables.

Receivables and liabilities expressed in foreign currencies as at the balance sheet date are valued using the average exchange rate announced by the National Bank of Poland for that date.

Accruals

The Company records accruals for costs incurred that relate to future reporting periods. Write-offs of accruals are made according to the time period or the amount of benefits, in accordance with the prudent valuation principle.

Game development costs incurred prior to the commencement of sales or application of new solutions are recognized as expenditures for development work in progress and presented as long-term accruals. Upon completion of work and recognition of expenditure related to the execution of a given project, the expenditure is transferred from accruals to R&D expenses, presented in the balance sheet as intangible assets.

Accruals are made at the amount of probable liabilities falling due in the current reporting period, resulting in particular from services rendered to the Company by contracting parties, when the amount of liability can be reliably estimated.

Prepayments are recognised on a prudent basis, and include in particular the equivalent of funds received from or payable to counterparties for services to be provided in future reporting periods.

Provisions

Provisions represent liabilities whose maturity date or amount is uncertain.

The Company recognizes provisions when it has a legal or constructive obligation as a result of past events and when it is probable that the satisfaction of this obligation will result in the use of already held or future assets of the Company. Provisions are recognised when their amounts are significant and reliable estimates can be made.

Provisions are recognised at the amount representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

No provisions are made for future operating losses.

Equity

Share capital is shown in the amount specified in the Company's articles of association and entered in the court register.

Supplementary capital is disclosed in the amount of the share premium, as well as profit distributions and other amounts, if provided for in the Company's articles of association and in appropriate resolutions of its governing bodies.

Other elements of equity are disclosed in accordance with the provisions of the Commercial Companies Code, the Accounting Act, the Company Deed (Articles of Association), resolutions of the Company's governing bodies and when so required by this accounting policy (principles), including

in connection with share-based payments made by the Company. The accounting for components of equity in connection with share-based payments is described below.

Revenues and expenses

Revenues and expenses are recognized on an accrual basis, i.e. in the financial year to which they relate, regardless of the date of receipt or payment, and in accordance with the commensuracy principle and prudence principle.

Operating revenues and expenses

Operating revenues and expenses include revenues and expenses other than financial revenues and expenses, as well as revenues and expenses on income tax and other mandatory charges to profit or loss pertaining to the reporting period.

Revenue from the sale of products is recognised in the profit and loss account if all of the following conditions are met:

- the amount of revenue can be measured reliably,
- there is a sufficiently high probability that the Company will obtain economic benefits from the transaction,
- significant risks and benefits resulting from the ownership rights to the assets subject to sale have been transferred to the buyer and the Company ceased to be permanently involved in the management of the transferred assets, nor does it exercise effective control over them.

Revenues from sales include sales of products manufactured by the Company to which it has exclusive licensing rights for their manufacture or has acquired licenses for their release or distribution.

The Company licenses its software (intellectual property) to game distributors. A license granted for a set period of time gives distributors access to the intellectual property as it exists during the license period. Revenue recognition is based on royalty payments from the sale of game distribution licenses. These revenues depend on the volume of sales made by the distributor to the end user during the reporting period. Revenue from the sale of a given product is recognized in the sales period based on sales reports to end users received by the Company from game distributors.

Revenue comprises amounts received or due in respect of products supplied to purchasers, less commissions or similar amounts for a share of sales charged by distributors in accordance with relevant agreements, trade discounts (if any) and value added tax (VAT). The amount of revenue is determined according to the value of the payment received or due.

Other operating revenues and expenses include revenues and expenses indirectly related to the Company's operations.

Financial revenues and expenses

Financial revenues and expenses include, in particular:

- gains and losses on disposal and valuation of financial instruments other than receivables and liabilities arising from operating activities,
- received and due interest as well as fees and commissions of a similar nature, if they do not increase the initial value of the assets,
- received and due dividends,
- exchange differences, if they are not charged to the initial value of the assets.

Interest revenues and expenses are recognized using the effective interest rate. It is permissible to calculate interest in a simplified manner if the difference between the amount of interest so determined and the amount resulting from the application of the effective interest rate is immaterial,

Income tax

Current income tax is recognised in accordance with applicable tax laws.

In connection with temporary differences between the value of assets and liabilities shown in the books and their tax value and the tax loss deductible in the future, the Company creates a provision and establishes deferred tax assets.

Deferred tax assets are determined in the amount to be deducted from income tax in the future due to negative temporary differences which will reduce the tax base and deductible tax loss in the future, in accordance with the prudence principle.

Provision for deferred income tax is created in the amount of income tax payable in the future in connection with the occurrence of positive temporary differences, i.e. differences which will increase the basis for calculating income tax in the future.

The amount of deferred tax provision and assets is determined taking into account the income tax rates binding in the year when the tax obligation arose.

Deferred tax assets and liabilities may be presented in the balance sheet after offsetting, if the Company has a title entitling it to take them into account simultaneously when calculating the amount of the tax liability.

Transactions in a foreign currency

Business transactions expressed in foreign currencies are recorded in the accounting books as at the day of their performance at the appropriate exchange rate:

- actually applied on that day, resulting from the nature of the operation - in the case of selling or buying currencies and payment of receivables or liabilities,
- the average exchange rate announced for a given currency by the National Bank of Poland on the day preceding that day - in the case of payments of receivables or liabilities, if it is not reasonable to apply the exchange rate referred to above, and in the case of other operations.

As at the balance sheet date, foreign currencies are valued at the average exchange rate for a given currency announced by the National Bank of Poland for that date.

Exchange rate differences resulting from valuation as at the balance sheet date of assets and liabilities expressed in foreign currencies, except for long-term investments, and resulting from payment of receivables and liabilities in foreign currencies, as well as from sale of currencies, are classified as financial revenue or costs, respectively, and, in justified cases, as production cost of products or purchase price of goods, as well as purchase price or production cost of fixed assets, fixed assets under construction or intangible assets.

Profit and loss account

The Company prepares the profit and loss account in the comparative variant.

Cash flow statement

The Company prepares its cash flow statement using the indirect method.

Statement of changes in equity

The Company prepares a statement of changes in equity.

Financial instruments

Interests and shares in subordinated entities classified as fixed assets are valued at purchase price less impairment losses.

Financial instruments other than shares in subsidiaries, rights and obligations under lease and insurance contracts, trade receivables and trade liabilities, as well as financial instruments issued by the Company, being its equity instruments, are recognized and measured in accordance with the Regulation of the Minister of Finance of 12 December 2001 on detailed rules governing the recognition, methods of valuation, scope of disclosure and manner of presentation of financial instruments (as amended).

Financial assets are classified into one of the following categories:

- financial assets held for trading,

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- loans granted and own receivables,
- financial assets held to maturity,
- available-for-sale financial assets.

Financial liabilities are classified into one of the following categories:

- financial liabilities held for trading,
- other financial liabilities.

Financial assets are classified as current assets if they are due and payable or intended to be disposed of within 12 months of the balance sheet date or from the date when they were established, issued or acquired, or if they are monetary assets. In other cases, financial assets are classified as non-current assets.

Financial liabilities are classified as short-term liabilities if they are due within 12 months of the balance sheet date.

Financial assets are entered into the books as at the date of concluding the contract at the purchase price, i.e. at the fair value of expenses incurred or other assets transferred in return, and financial liabilities at the fair value of the amount received or the value of other assets received. Transaction costs incurred by the Company are included in determining fair value at that date; transaction costs may be disregarded in determining fair value if they are immaterial.

Transactions to buy and sell financial instruments made in regulated trading are entered in the books on the day of their settlement.

Hedge accounting

The Company does not apply hedge accounting.

Share-based payment

In the case of share-based payments (also settled in other equity instruments) granted to employees, associates and members of the Company's Management Board, the fair value of the instruments is determined at the grant date. To determine the fair value of the instruments granted, an option pricing model is applied which takes into account, among other things, the Company's share price as at the vesting date, the volatility of the share price, the risk-free interest rate, the exercise price of the option and the period in which the option may be exercised.

The fair value of equity-settled share-based payments determined at the grant date is charged to compensation expense on a straight-line basis over the vesting period, taking into account the terms and conditions of the instruments granted based on the Company's respective estimates, with a corresponding increase to reserves. At each balance sheet date, the Company revises its estimates of the number of equity instruments expected to be granted. The impact, if any, of the revision of the original estimates is recognised in the profit and loss account over the remaining period of the grant, with a corresponding adjustment to the share-based payment reserve. Stock options or other rights outstanding under share-based payment arrangements are not financial instruments.

5. Information on changes in accounting policy in the current financial year and their effect on the financial result and equity.

In view of the adoption by the General Meeting of Shareholders on 23 July 2020 of the Incentive Scheme Regulations for 2020-2022, the Company on 7 April 2021 adopted a new Accounting Policy with effect from 1 January 2020. The new Accounting Policy introduced in particular provisions concerning the recognition of share-based payments under the Incentive Scheme.

In the case of share-based payments (also settled in other equity instruments) granted to employees, associates and members of the Company's Management Board, the fair value of the instruments is determined at the grant date.

To determine the fair value of the instruments granted, an option pricing model is applied which takes into account, among other things, the Company's share price as at the vesting date, the volatility of the share price, the risk-free interest rate, the exercise price of the option and the period in which the option may be exercised.

The fair value of equity-settled share-based payments determined at the grant date is charged to compensation expense on a straight-line basis over the vesting period, taking into account the terms and conditions of the instruments granted based on the Company's respective estimates, with a corresponding increase to reserves. At each balance sheet date, the Company revises its estimates of the number of equity instruments expected to be granted. The impact, if any, of the revision of the original estimates is recognised in the profit and loss account over the remaining period of the grant, with a corresponding adjustment to the share-based payment reserve.

Stock options or other rights outstanding under share-based payment arrangements are not financial instruments.

In connection with the application of the principles of measurement and recognition of share-based payments, as described above, in the reporting period salary costs and reserve capital of PLN 3.2 million were recognized.

By virtue of the Management Board's resolution of 18 June 2021, an adjustment and consolidated text of the Accounting Policy of 7 April 2021 were introduced, including more precise clarification regarding the manner of presentation of deferred income tax assets and liabilities.

As a result of executing an annex to one of the license agreements regarding the game Green Hell, starting from June 2021 the Company recognizes revenues from this relation during the period in which the licensee receives revenues from the sale of the game from the operator of the distribution platform, i.e. in a manner different than that applied in the case of the Company's direct relations with the game's distributors, when revenues are recognized during the period of sale to the end user.

6. Amount and type of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, value or frequency

In the financial results for the first half of 2021 The Issuer does not identify amounts or items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, value or frequency.

7. Explanations concerning seasonality or cyclicity of the issuer's activities in the presented period

In the financial results for the first half of 2021, the Issuer does not identify the phenomenon of seasonality or cyclicity. Realized levels of sales revenue, although lower than in the corresponding period last year, in the opinion of the Issuer in the case of the PC version are due to the relatively long presence of the product on the market. In addition, the higher level of sales revenues in the first half of 2020 was primarily influenced by the successful premiere of the cooperation mode (7 April 2020), which brought a record level of revenues on a quarterly basis. At the same time it should be emphasized that revenues from sales of console versions presented in this Report take into account only the period of 3 weeks of the game's presence on these platforms (from 9 June 2021).

At the same time, it should be emphasized that the highest sales revenue to date have been recorded in periods immediately following the game's launch or the addition of new updates (e.g. co-op mode, Spirits of Amazonia part 1), which were further reinforced by periodic price cuts. In the periods between significant updates or expansions, turnover is significantly lower, which can result in significant differences in revenue values and disparities in financial performance from one reporting period to the next. The Issuer tries to minimize this effect by adding subsequent free updates, expanding the content of "Green Hell" and extending the life of the product on the market, while spreading sales over different periods of the year.

8. Information on write-downs of inventories to net realisable value and reversal of write-downs

In the period from January 1st to June 30th 2021, The Issuer did not make any inventory write-downs.

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9. Information on impairment losses on financial assets, property, plant and equipment, intangible assets or other assets, and reversal of such write-offs

In the period from 1 January to 30 June 2021, the Issuer did not recognise any impairment losses or reversals of impairment losses on assets.

10. Information on the creation, increase, use and release of provisions

In the first half of 2021, a provision was created for potential bonuses for Management Board Members in the amount of PLN 721,131,11. The final amount and payment of the bonus will depend on the Company's net profit for the full year 2021 in accordance with the principles set out in the Company's Remuneration Policy.

There were no other increases, uses or releases of provisions in the reported period.

11. Information on deferred tax assets

Deferred tax liability	2021-06-30	2020-12-31	2020-06-30
- provision for tax for costs incurred but recognised in the results of the future periods	0.00	83,529.00	80,224.00
- expenditures on intangible assets	97,466.68	0.00	0.00
- undepreciated value of vehicles	30,700.76	25,476.00	55,049.00
- balance sheet valuation	2,254.77	0.00	23,965.00
Total	130,422.21	109,005.00	159,238.00

Deferred tax assets	2021-06-30	2020-12-31	2020-06-30
- IP BOX	1,724,891.79	0.00	0.00
- provision for bonuses for the management board	191,734.17	88,129.00	0.00
- financial lease liabilities	28,336.65	23,224.00	49,759.00
- unpaid salaries, social security contributions,	9,478.23	0.00	0.00
- provision for financial statement audit	3,250.43	2,493.00	8,930.00
- other provisions	334.33	0.00	0.00
- balance sheet valuation	196.52	0.00	0.00
Total	1,958,222.12	113,846.00	58,689.00

12. Information on significant transactions of purchase and sale of tangible assets

In the first half of 2021, the Issuer incurred expenditure on the renovation and modernization of the office in the total amount of PLN 149,862 net.

13. Information on significant liability due to purchase of fixed assets

In the first half of 2021, as well as until the publication of this Report, the Issuer did not have any significant liabilities due to the purchase of tangible assets.

14. Information on significant litigation settlements

In the first half of 2021, as well as until the publication of this report, the Issuer was not a party to any court or arbitration proceedings which had or could have a significant impact on the financial position or profitability of the Company.

15. Indication of adjustments of prior period errors

During the preparation of the historical financial information for the purposes of the Prospectus of the Company approved by the Financial Supervision Committee on 17 March 2021, corrections were made to the financial data for 2018 and 2019, causing the comparative data for the first half of 2020 to be restated in comparison to the data presented in the EBI Quarterly Report 21/2020 dated 13 August 2020. A detailed description of the adjustments is included in Note 61 of the Historical Financial Information for the period 1 January to 30 June 2020 forming part of the aforementioned Prospectus. The prospectus is available at <http://www.ir.creepyjar.com/>. In addition, as part of the preparation of the Company's annual financial statements for 2020, adjustments were made to the comparative figures for 2019, which affected, among other things, the opening balance of the statement of changes in equity. A detailed description of these adjustments is presented in Note 64 and Note 66 of the financial statements for 2020. This report is available at <http://www.ir.creepyjar.com/>.

16. Information about changes in economic conditions and operating conditions that have a significant effect on the fair value of the entity's financial assets and financial liabilities, regardless of whether those assets and liabilities are recognised at fair value or at adjusted purchase price (amortised cost)

In the reporting period, there were no changes in the economic situation and operating conditions that would have a significant impact on the fair value of financial assets and financial liabilities.

17. Information on non-repayment of a loan or borrowing, or violation of material provisions of a loan or borrowing agreement, in respect of which no remedial action had been taken by the end of the reporting period

In the first half of 2021, the Company did not have any agreements on loans or borrowings.

18. Information on conclusion by the Issuer of one or more transactions with related entities if they were concluded on non-market terms

In the period covered by this Report, the Issuer did not conclude any transactions with related entities on terms other than market terms.

19. Information on change in manner (method) of determining measurement of financial instruments measured at fair value

In the period covered by this Report, there were no changes in the manner (method) of determining the valuation of financial instruments measured at fair value.

20. Information about changes in the classification of financial assets as a result of changes to the purpose or use of these assets

During the period covered by this Report, there were no changes in the classification of financial assets as a result of a change in the purpose or use of such assets.

21. Information concerning the issue, redemption and repayment of securities

In the period covered by this Report, there were no events of issue, redemption or repayment of securities.

22. Information on paid (declared) dividend

During the period covered by this Report, the Issuer did not declare or pay any dividends.

23. Events that occurred after the date as of which the condensed semi-annual financial statements were drawn up and not included in these statements, which could significantly affect the Issuer's future financial performance

As at the date of approval of these Financial Statements for publication, the Company's Management Board does not identify any events not recognized in these statements which may materially affect its future financial results.

24. Information on changes in contingent liabilities or contingent assets that have occurred since the end of the last financial year

Since the end of the last financial year, the Issuer has not incurred any contingent liabilities and does not identify any contingent assets.

25. Other information that may significantly affect the assessment of the Issuer's property, financial condition and results of operations

Net income in first half of 2021 was significantly impacted by the recognition of non-cash expenses related to share-based payments to the Company's employees, associates and Board Members resulting from the 2020-2022 Incentive Plan adopted by the Company's General Meeting of Shareholders on 23 July 2020. Therefore, in the first half of 2021, the cost of remuneration was recognized in the amount of PLN 3.2 million.

In addition, the Company continues to monitor and analyze the impact of the spread of the COVID-19 outbreak in Poland and other countries where the Company's products are sold. So far, i.e. until the date of publication of the Report, it had no impact on the Company's operations and results.

Along with the introduced restrictions on movement and organisation of meetings, the Company has taken steps aimed at introducing a remote working model in the Company. The purpose of this initiative was to minimize the risk of infections among the Company's personnel. As part of the measures taken, changes were made to the network infrastructure and software to enable secure and effective remote working, including ensuring communication between the Management Board and team members. Due to the later loosening of the restrictions, the Company returned to the normal mode of operation, in compliance with the appropriate health and safety precautions. At the same time, the Company remained ready to immediately return to the remote work mode in the event of new restrictions. As of the date of this Report, the Company's operations in all key areas are proceeding smoothly.

Taking into account the Company's cash balance, investment plans connected with game production and in the absence of significant liabilities, it should be stated that even a prolonged outbreak of COVID-19 does not pose a threat to the Company's prospects and liquidity over the next 12 months.

REPORT OF THE MANAGEMENT BOARD

1. Principles for the preparation of a semi-annual condensed financial statement.

The condensed financial statements were prepared in accordance with the following regulations:

- Accounting Act of 29 September 1994 (Dz. U. 2021, item 217, as amended),
- Ordinance of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Dz. U. of 2018, item 757),
- Regulation of the Minister of Finance of 5 October 2020 on the scope of information disclosed in financial statements and consolidated financial statements required in issue prospectuses for issuers based in the territory of the Republic of Poland and to which Polish accounting principles are applicable (Dz. U. 2020, item 2000).

The financial statements have been prepared on the assumption that the Company will continue as a going concern.

The financial statements have been prepared for the period from 1 January 2021 to 30 June 2021. Comparable data are presented for the corresponding period of 2020 and as at 31 December 2020.

In preparing the Financial Statements, methods of valuation of assets and liabilities were applied, as well as principles of determination of the financial result compliant with the Accounting Policy binding in the Company, which are presented in the introduction to the financial statements for the first half of 2021. Unless otherwise indicated, all figures are presented in PLN.

2. Significant achievements or failures of the Issuer in the first half of 2021

The premiere of "Green Hell" on XBOX One and PS4

The most important event in the first half of 2021 was the premiere of the console versions of "Green Hell" for PlayStation 4 and Xbox One, which took place on June 9 in most markets. The base price of the game was set at EUR 24.99 / USD 24.99. As of the date of the Report, the number of gross console copies sold exceeded the original target of 30% of gross sales in the comparable period following the release of co-op mode on PC.

Following the completion of age grading procedures, the premiere of Green Hell in the PlayStation 4 version in the markets of Far Asia took place on September 15th. At the same time, the Management Board of the Issuer would like to emphasize that due to other rating procedures on Asian markets, the release of "Green Hell" on PS4, in accordance with the original assumptions, was planned later than on the European and American markets.

"Spirits of Amazonia" expansion packs

In the first half of the year, two of the three parts of the expansion pack entitled "Spirits of Amazonia" were made available. The first part debuted on the STEAM platform on 28 January this year, while the second part was made available on 22 June this year. The release of both expansion packs was accompanied by a periodic promotion lowering the base price of the game by 30%. The third and final part of "Spirits of Amazonia" is scheduled for release later this year.

CHIMERA - production

In the first half of 2021, the Issuer continued work on the second original project under the working title CHIMERA around which the vast majority of the Company's operating capacities are concentrated. As of the date of this Report, 25 of the 30 team members are working on CHIMERA. In the first half of 2021, pre-production works were completed and the actual production stage started. Work on CHIMERA should last from 2 to 3 years. The Management Board estimates that the

new product could have a life cycle of at least 4 years, thanks to free updates and expansion packs. The budget of this project is initially estimated at over PLN 10 million.

CHIMERA will be a game that combines features of an advanced base development simulator with survivalist elements. Like Green Hell, the game will be narrated from a first-person perspective, but this time it will take place in a science-fiction setting. At the same time, in contrast to "Green Hell," it will be a casual game aimed at a more general gamer. Among various distribution options, the company is considering releasing CHIMERA simultaneously on PC and next-generation consoles. The budget of this project is initially estimated at over PLN 10 million.

As of the date of this report, the Company has sufficient cash to complete the new game. The total value of expenditures incurred for the production of CHIMERA as at 30 June 2021 amounted to PLN 1,889 thousand, of which PLN 844 thousand was incurred in the first half of 2021.

Commentary on the results for the first half of 2021

In the first half of 2021, the Company achieved net sales of "Green Hell" in the amount of PLN 21.25 million, compared to PLN 23.06 million in the first half of 2020 (-8% % y/y). In quarterly breakdown, sales revenues amounted to PLN 8.2 million (Q1 2021) and PLN 13.0 million (Q2 2021), respectively.

In the reported period, sales of "Green Hell" for the STEAM platform accounted for 61 % share of the sales revenue structure, while the remaining 39 % was generated from sales on Sony PlayStation, Microsoft Xbox and Nintendo Switch consoles.

Gross sales from 1 January 2021 to 30 June 2021 on the STEAM, PlayStation Store and Microsoft Store platforms (versions of the game to which the Issuer holds publishing rights) amounted to 638 thousand copies, of which 116 thousand copies on PlayStation and XBOX consoles.

The EBITDA profit and the net profit for the first half of 2021 amounted to respectively PLN 14.6 and 12.06 million. This translates into 69 percent profitability at the EBITDA level and 57 percent net profitability. While the figures are lower than in the corresponding period of last year, 92% and 70%, respectively, it should be noted that the results of the first half of 2021 are significantly burdened with non-cash costs related to the Incentive Program (PLN 3.2 million) and provisions for variable remuneration of the Management Board (PLN 0.72 million), which did not occur in the first half of 2020. The profitability levels are comparable to those achieved in the record-breaking first half of last year.

On September 27th this year, the Company announced that according to preliminary sales data the total gross sales of "Green Hell" for the STEAM, PlayStation Store and Microsoft Store platforms (versions of the game to which the Issuer holds publishing rights) exceeded 2.5 million units sold, while the wishlist on the STEAM platform comprised 1.11 million people.

3. Description of the main threats and risks.

The most critical risk factors associated with the environment within which the Company operates and related to the Company's operations include:

- risks arising from dependence on key distributors cooperating with the Issuer,
- competition risks,
- currency risk,
- risk related to the loss of key employees,
- credit risk.

Risks arising from dependence on key distributors cooperating with the Issuer

Until June 2021, under the business model introduced, the Issuer based the distribution of "Green Hell" mainly on the STEAM platform, operated by Valve Corporation, which is the leading game distributor in the world. Games based on this distribution channel are available worldwide in digital distribution and enjoy a high reputation in the market. In the first half of 2021, Valve Corporation accounted for 54 % of the Issuer's direct turnover, whereas in previous years this share was 85% (2020) and 98% (2019) respectively. This means that as of the date of this Report, the Issuer is

dependent on its key distributor, Valve Corporation. The significant risks to the Issuer described below result from this dependence.

The Issuer cannot exclude the possibility that in the future independent events will occur, which will result in discontinuation of cooperation with Valve Corporation or change of the conditions of this cooperation to the detriment of the Issuer. Such events may occur as a result of, among others, (i) failure to perform or improper performance of contractual terms and conditions, (ii) changes in distribution rules, (iii) subsequent technical problems with marketed games, (iv) force majeure, (v) a significant decrease in the attractiveness of the Issuer's products due to unforeseen trends. Furthermore, Valve Corporation reserves the right to verify the product planned for introduction on the STEAM platform, which involves the risk that future products of the Issuer will not be accepted for distribution.

Additionally, sales to Valve Corporation are associated with credit and cash flow risks. However, taking into consideration the financial standing of the counterparty and a very good cooperation history, we consider this risk to be acceptable.

In order to reduce the degree of this dependence, and thus to limit the impact of the possible materialization of the risks described in the above paragraph on the economic situation of the Company, the Issuer undertakes two types of actions.

First, the Issuer duly performs all of its obligations and adheres to the terms of its agreements with Valve Corporation. At each stage of game production the Issuer verifies potential technical problems and removes them on an ongoing basis. The Issuer also cares about the high attractiveness of products, so that they meet the stringent requirements for AAA class games.

Secondly, the Issuer takes steps to reduce the level of dependence itself. These are efforts to sell "Green Hell" to other platforms, through distribution channels other than STEAM. An example of this is the release of "Green Hell" for the Microsoft XBOX One and Sony PlayStation 4 consoles. The console versions premiere on 9 June 2021 on dedicated digital platforms Xbox Live and PlayStation Network. The base price of the game was set at EUR 24.99 / USD 24.99. It is also planned to release the game for the next generation of these consoles (the so-called next gen.) - in this case, a distribution model is also envisaged based primarily on dedicated digital platforms Xbox and PlayStation, not excluding the distribution of limited box editions. In addition, "Green Hell" was also released for the Nintendo Switch console, which premiered on 8 October 2020. As of this date, the game is available on the Nintendo eShop digital store in Europe, the US, Canada and Mexico, and as of 10 February 2021, also in Japan. In relation to future products, the Issuer is considering releasing games for both the PC and Microsoft and PlayStation consoles, which will allow simultaneous distribution through multiple channels. The Issuer has also partnered with Incuvo S.A. to launch "Green Hell" on virtual reality platforms - STEAM, Oculus, Viveport. The company is constantly researching the games market and holds numerous business talks, looking for alternative distribution channels for its products.

Due to the specific nature of the gaming industry, with particular emphasis on the planned distribution methods for "Green Hell" and the Company's future products, the probability of materialisation of risks arising from dependence on key distributors cooperating with the Issuer is assessed by the Company as medium.

The cooperation between the Issuer and Valve Corporation, which has lasted for several years, has been smooth. Valve Corporation has not reported any problems with the distribution of "Green Hell" to the Issuer. Within the STEAM platform the Issuer is regularly offered participation in promotional campaigns available only for the highest rated games offered on this platform. At the same time, in the first half of 2021, due to the premiere of console versions, the share of sales revenues achieved through Valve Corporation significantly decreased, and this process will be continued as a result of the Issuer's actions related to the planned release of the game on new generations of these consoles and in the VR version.

At the same time the Issuer assesses the significance of the problem of dependence on key distributors as significant, since a high level of dependence on a single distributor may result in the need to change the Company's business model and business assumptions and the loss of one of the main game distribution channels, and as a consequence may have a significant, negative impact on the Issuer's reputation, relations with the Company's business partners and achieved financial results.

Risk related to competition in the gaming industry

The Issuer operates in the computer games market, which is a highly competitive market. Due to the profile and broad geographic scope of its operations, the Company's competitors generally include a number of entities engaged in game development in Poland and around the world. It should be borne in mind that actual competition risks are limited by the fact that computer games are produced for distinct audiences, for different publishers, or for different hardware platforms. However, there are computer games available on the market which are similar to the products published by the Issuer or which enter the same distribution channels and thus constitute direct competition to them. The risk connected with competition in the games industry is also connected with the fact that a significant part of competitors have been active on the market longer and have greater potential in the area of game production and promotion than the Issuer. New products are constantly appearing on the market, which poses a risk of decreasing interest in certain products of the Company in favour of the products of its competitors. The competitive market requires working on constant improvement of product quality, marketing and PR activities, as well as searching for new market niches and game themes that could interest a wide audience. Access to the latest technology and constant attention to cost optimization play a key role.

The Issuer assesses the probability of materialisation of this risk as medium. In order to prevent any possible effects related to the competitor's products, the Issuer makes every effort in the process of creating new designs using state-of-the-art technologies, which directly affects the quality of products and sales growth.

The Issuer assesses the significance of the aforementioned risk as medium, because its materialisation may result in a decrease in the income obtained, including limited return of the funds allocated for implementation of a given project. If competition intensifies, the Company may be forced to incur additional expenditures to maintain its market position. Consequently, it may have an adverse effect on the Company's operations and financial circumstances of the Issuer.

Foreign-exchange risk

In view of the fact that the Issuer incurs production costs in PLN, while the vast majority of revenue on sale of games is and will be realized in foreign currencies, the risk factor with which the Company is dealing is the risk of unfavorable changes in exchange rates. This risk applies in particular to the exchange rate of PLN versus USD, because transactions in this currency have the most significant contribution to the structure of the Company revenues. In the first half of 2021, sales revenues in USD amounted to PLN 16.8 million, which was 79 % of all Issuer's sales revenues. The Company also generates sales revenues in EUR, and their value after conversion into PLN in the first half of 2021 amounted to PLN 2.26 million, which was 11 % of sales revenues.

Currency fluctuations may decrease the value of the Company's receivables or increase the value of its liabilities, resulting in foreign exchange differences charged to the Issuer's financial result.

In order to mitigate this risk, on 23 March 2020 the Company concluded with Santander Bank Polska S.A. a framework agreement on the procedure for concluding and settling transactions hedging foreign exchange risk, which enables concluding such transactions. The Issuer constantly monitors the level of revenues in foreign currencies in relation to the expected costs denominated in PLN and the changes on the currency market. Based on these analyzes, the Company makes possible decisions to sell the currency with a future settlement date. The Issuer does not enter into other transactions involving more complex financial instruments such as currency options or swaps.

The probability of this risk materialising is assessed by the Issuer as high. In recent years, there have been significant fluctuations in USD exchange rates and it can be assumed that such fluctuations will continue in the future.

The Issuer assesses the significance of the above risk as medium. As of the date of this Report, the Company does not identify foreign exchange risk as a significant threat to the level of assumed profitability of operations. The Company has financial reserves guaranteeing it funds for project execution and current operations for the coming years. However, fluctuations in exchange rates may have an impact on current income, also affecting the Company's operations to some extent.

Risk related to the loss of key employees,

Due to the nature of the Company's operations, the quality of released games is largely dependent on the skills and experience of the Company's strategic partners and on the competence of the Company's management. The Company has created a stable team of valued professionals co-creating GREEN HELL, which it intends to maintain for future productions. The Company minimises the risk of losing its key employees by creating satisfactory remuneration systems, adequate to their

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experience and level of qualifications, and a friendly working environment. The Company also applies non-financial bonuses in the form of medical insurance and admission cards to sports facilities.

Furthermore, on 23 July 2020, the Company's General Meeting of Shareholders adopted resolutions on the adoption of an incentive program specifying the terms and conditions for the acquisition by members of the Company's Management Board and employees and associates, of shares within the Company's target capital.

The Company's loss of knowledge and experience within the scope of professional game design is also minimized by the fact that all members of the Management Board are at the same time the Company's founders, as well as holding significant shares in the Company's share capital and remaining bound to the Company by agreements on the basis of which they provide the Company with services of key importance to its operations.

Credit risk

Risks related to conducting sales with deferred payment and high concentration of contractors. In the first half of 2021, the majority of sales were made to Valve Corporation. Risk limited by very good payment history from counterparties (Valve) and very good financial standing (Microsoft, Sony).

4. Factors and events, including those of an untypical nature, having a material impact on the condensed financial statements

In the first half of 2021 there were no factors of unusual nature that affected the financial results achieved by the Company in the period.

5. Description of changes in the organization of the Issuer's capital group

Not applicable. The Issuer does not form a capital group.

6. The Management Board's position concerning the possibility of fulfilment of previously published result forecasts for a given year in the light of the results presented in the semi-annual report in relation to the forecast results

The Company did not publish any financial estimates or forecasts concerning the presented period.

7. Issuer's shareholding structure as at the date of submission of the semi-annual report

No.	Shareholder	Number of shares	% of shares	Number of votes	% of votes
1	VENTURE FIZ	87,361	12,86%	87,361	12,86%
2	Krzysztof Kwiatek	73,879	10,87%	73,879	10,87%
3	Krzysztof Sałek	73,878	10,87%	73,878	10,87%
4	Tomasz Soból	73,752	10,85%	73,752	10,85%
5	Marek Soból	51,650	7,60%	51,650	7,60%
6	Aviva Investors Poland TFI S.A.	46,583	6,86%	46,583	6,86%
7	Shareholders with < 5% of votes at the General Meeting of Shareholders	272,333	40,08%	272,333	40,08%
	Together	679,436	100,00%	679,436	100,00%

The data concerning the number of shares held by Venture FIZ and Aviva Investors Poland TFI S.A. were presented on the basis of the number of shares registered at the Ordinary General Meeting of Shareholders of the Company held on 24 June 2021.

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The data concerning the number of shares held by Mr Marek Sobóla has been presented on the basis of the number of shares registered at the Extraordinary General Meeting of Shareholders of the Company held on 14 May 2020.

8. Shares of the Issuer or rights thereto held by persons managing and supervising the Issuer as at the date of submitting the semi-annual report

No.	Shareholder	Position	Number of shares	% of shares	Number of votes	% of votes
1	Krzysztof Kwiatek	President of the Board	73,879	10,87%	73,879	10,87%
2	Krzysztof Sałek	Member of the Board	73,878	10,87%	73,878	10,87%
3	Tomasz Soból	Member of the Board	73,752	10,85%	73,752	10,85%
4	Michał Paziewski	Member of the Supervisory Board	279	0,04%	279	0,04%

In the period of the first half of 2021, as well as after its completion until the date of approving this report for publication, there were no changes in the ownership of the Company's shares by persons managing and supervising Creepy Jar S.A.

9. Material proceedings pending before court, competent arbitration authority or public administration authority concerning the Issuer's liabilities and receivables

As at the date of publication of this Report and for a period of at least 12 months preceding the date hereof, the Company is not, nor has it been a party to any material governmental, legal or arbitration proceedings (including any such proceedings which are pending or, to the best of the Company's knowledge, threatened) concerning the liabilities or receivables of the Company.

10. Information on conclusion by the Issuer of one or more transactions with related entities if they were concluded on non-market terms

In the period covered by semi-annual report, the Issuer did not conclude any significant transactions with related entities, in particular the Issuer did not conclude transactions on conditions other than market conditions.

11. Information on credit or loan sureties or guarantees granted by the Issuer

Neither in the first half of 2021, nor until the date of this Report, has the Company granted any sureties or guarantees, including those from entities related to the Issuer.

12. Information which, in the Issuer's opinion, is significant for the assessment of its personnel, property, financial situation, financial result and their changes as well as information which is significant for the assessment of the Issuer's ability to fulfil its obligations

As of 30 June 2021, the Company's team included 30 permanent employees.

Apart from the information mentioned above and presented in this report, the Issuer does not possess any other significant information which might significantly affect the assessment of its personnel, property, financial situation, financial result and their changes, as well as the assessment of the possibility of fulfilling its obligations by the Issuer.

13. Indication of factors which, in the Issuer's opinion, will affect its results in the perspective of at least the next quarter

In the Issuer's opinion, the following factors will have a direct impact on the financial results achieved in at least the next quarter:

- i) "Green Hell" expansion pack with new updates (last part of "Spirits of Amazonia" on PC and previous parts on XBOX and PlayStation) and periodic price cuts on STEAM, XBOX and PlayStation,
- ii) release of "Green Hell" for current-generation XBOX Series S|X and PlayStation 5
- iii) "Green Hell" premiere on virtual reality platforms - STEAM VR, Oculus and HTC Vive, for which the port and release is responsible Incuvo S.A.
- iv) development work connected with the production of CHIMERA - an advanced simulator from the borderline of base building and survival, from the first person perspective in a science-fiction setting.

STATEMENT

STATEMENT OF THE MANAGEMENT BOARD ON THE CONDENSED SEMI-ANNUAL FINANCIAL STATEMENTS AND SEMI-ANNUAL REPORT ON THE ISSUER'S ACTIVITIES FOR THE FIRST HALF OF 2021

In accordance with the provisions of § 68(1)(4) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (Dz. U. of 2018, item 757), the Management Board of Creepy Jar S.A. with its registered office in Warsaw (the "Issuer") declares that:

- a) to the best of their knowledge, the condensed semi-annual financial statements and comparative data have been prepared in compliance with the applicable accounting principles and give a true, fair and clear view of the Issuer's assets, financial standing and financial result; and
- b) the semi-annual report on the activity of the Issuer contains a true picture of the development, achievements and situation of the Issuer, including a description of the main threats and risks.