

QUARTERLY REPORT OF CREEPY JAR S.A.

for Q3 2023



CREEPY  JAR

24 November 2023

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SUMMARY OF Q3 2023

SALES

9.1 million
PLN

sales revenue

-39% compared to PLN 15.0 million in Q3 2022

260 thousand
copies

total gross sales of Green Hell

in Q3 2023 on PC/Steam platforms (214 thous.),
Sony PlayStation and Microsoft Xbox (46 thous.)

RELEASE



Storage and Transportation
PC

release on 17.08.2023

FINANCIAL RESULTS

5.8 million
PLN

EBITDA

-45% compared to PLN 10.4 million
in Q3 2022

6.3 million
PLN

net profit

-41% compared to PLN 10.8 million
in Q3 2022

69%

net profit margin

-3 p.p. compared to 72% in Q3 2022

PRODUCTION

2.4 million
PLN

game production expenditures
and costs

1.9 million
PLN

expenditures on Chimera production
in Q3 2023

PLN 13.5 million - total expenditures on Chimera production
up to 30.09.2023

SELECTED FINANCIAL DATA

Balance sheet	thousand PLN		thousand EUR	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Fixed assets	18,183	9,439	3,922	2,013
Current assets	82,945	94,289	17,893	20,105
Equity	93,937	100,022	20,264	21,327
Provisions for liabilities	1,332	224	287	48
Long-term liabilities	520	65	112	14
Short-term liabilities	5,340	3,418	1,152	729
Accruals	0	0	0	0

Book value (in PLN)	93,936,638	100,021,553	20,264,181	21,327,012
Number of ordinary shares (pcs.)	699,364	679,436	699,364	679,436
Book value per share (in PLN)	134.32	147.21	28.98	31.39
Diluted number of ordinary shares (pcs.)	699,364	699,364	699,364	699,364
Diluted book value per share (in PLN)	134.32	143.02	28.98	30.49

Profit and loss account	thousand PLN		thousand EUR	
	01.01.2023 -30.09.2023	01.01.2022 -30.09.2022	01.01.2023 -30.09.2023	01.01.2022 -30.09.2022
Net revenues from sales	29,052	43,047	6,347	9,182
Operating expenses	11,900	13,713	2,600	2,925
Profit (loss) on sales	17,152	29,334	3,747	6,257
Profit (loss) on operating activities	16,664	29,172	3,641	6,223
Gross profit (loss)	21,036	31,795	4,596	6,782
Net profit (loss)	19,115	29,350	4,176	6,261

Cash flow statement	thousand PLN		thousand EUR	
	01.01.2023 -30.09.2023	01.01.2022 -30.09.2022	01.01.2023 -30.09.2023	01.01.2022 -30.09.2022
Net cash flows from operating activities	18,366	36,992	4,012	7,891
Net cash flows from investment activities	56,957	-19,936	12,443	-4,253
Net cash flows from financial activities	-25,476	-14,741	-5,566	-3,144
Cash opening balance	5,483	59,736	1,198	12,742
Closing balance of cash	55,330	62,051	12,088	13,236

Principal items of the financial statements have been converted into EUR at the average exchange rates determined by the National Bank of Poland according to the following principle:

- Balance sheet at the exchange rate in force on the last date of a given period:
 - Exchange rate as at 30 September 2023 - 4.6356
 - Exchange rate as at 31 December 2022 - 4.6899

- Profit and loss account and cash flow statement at the average exchange rates in a given period, calculated as the arithmetic mean of the exchange rates in force on the last date of each month in a given period:
 - Average exchange rate for 3 quarters of 2023 - 4.5773
 - Average exchange rate for 3 quarters of 2022 - 4.6880

TABLE OF CONTENTS

SELECTED FINANCIAL DATA 3

CONDENSED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2023 5

BALANCE SHEET 5

PROFIT AND LOSS ACCOUNT (COMPARATIVE VARIANT) 7

STATEMENT OF CHANGES IN EQUITY 8

CASH FLOW STATEMENT 9

ADDITIONAL INFORMATION TO THE CONDENSED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2023 10

GENERAL INFORMATION ABOUT CREEPY JAR 10

INFORMATION ON THE COMPANY'S KEY PRODUCTS 11

 GREEN HELL 11

 CHIMERA 13

BUSINESS MODEL 15

BASIC ASSUMPTIONS OF THE COMPANY'S STRATEGY 16

INFORMATION ON THE COMPOSITION OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD OF THE COMPANY 17

INFORMATION ON THE PRINCIPLES ADOPTED WHEN DRAWING UP THE REPORT 17

INFORMATION ON CHANGES IN ACCOUNTING POLICY IN THE CURRENT FINANCIAL YEAR AND THEIR EFFECT ON THE FINANCIAL RESULT AND EQUITY 23

AMOUNT AND TYPE OF ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS THAT ARE UNUSUAL BECAUSE OF THEIR NATURE, VALUE OR FREQUENCY 23

EXPLANATIONS CONCERNING SEASONALITY OR CYCLICALITY OF THE ISSUER'S ACTIVITIES IN THE PRESENTED PERIOD 24

INFORMATION ON WRITE-DOWNS OF INVENTORIES TO NET REALISABLE VALUE AND REVERSAL OF WRITE-DOWNS 24

INFORMATION ON IMPAIRMENT LOSSES ON FINANCIAL ASSETS, PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS OR OTHER ASSETS, AND REVERSAL OF SUCH WRITE-OFFS 24

INFORMATION ON THE CREATION, INCREASE, USE AND RELEASE OF PROVISIONS 24

INFORMATION ON DEFERRED TAX ASSETS 24

INFORMATION ON SIGNIFICANT TRANSACTIONS OF PURCHASE AND SALE OF TANGIBLE ASSETS 25

INFORMATION ON SIGNIFICANT LIABILITY DUE TO PURCHASE OF FIXED ASSETS 25

INFORMATION ON SIGNIFICANT LITIGATION SETTLEMENTS 25

INDICATION OF ADJUSTMENTS OF PRIOR PERIOD ERRORS 25

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) 26

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 26

INFORMATION ON CONCLUSION BY THE ISSUER OF ONE OR MORE TRANSACTIONS WITH RELATED ENTITIES IF THEY WERE CONCLUDED ON NON-MARKET TERMS 26

INFORMATION ON CHANGE IN MANNER (METHOD) OF DETERMINING MEASUREMENT OF FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE 26

INFORMATION ABOUT CHANGES IN THE CLASSIFICATION OF FINANCIAL ASSETS AS A RESULT OF CHANGES TO THE PURPOSE OR USE OF THESE ASSETS 26

INFORMATION CONCERNING THE ISSUE, REDEMPTION AND REPAYMENT OF SECURITIES 26

INFORMATION ON PAID (DECLARED) DIVIDEND 29

EVENTS THAT OCCURRED AFTER THE DATE AS OF WHICH THE CONDENSED QUARTERLY FINANCIAL STATEMENTS WERE DRAWN UP AND NOT INCLUDED IN THESE STATEMENTS, WHICH COULD SIGNIFICANTLY AFFECT THE ISSUER'S FUTURE FINANCIAL PERFORMANCE 29

INFORMATION ON CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS THAT HAVE OCCURRED SINCE THE END OF THE LAST FINANCIAL YEAR 29

OTHER INFORMATION THAT MAY SIGNIFICANTLY AFFECT THE ASSESSMENT OF THE ISSUER'S PROPERTY, FINANCIAL CONDITION AND RESULTS OF OPERATIONS 29

OTHER INFORMATION 30

SIGNIFICANT ACHIEVEMENTS OR FAILURES OF THE ISSUER IN THE THIRD QUARTER OF 2023 30

FACTORS AND EVENTS, INCLUDING THOSE OF AN UNTYPICAL NATURE, HAVING A MATERIAL IMPACT ON THE CONDENSED FINANCIAL STATEMENTS 33

DESCRIPTION OF CHANGES TO THE ORGANISATION OF THE ISSUER'S GROUP 33

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 QUARTERLY REPORT IN RELATION TO THE FORECAST RESULTS 33

ISSUER'S SHAREHOLDING STRUCTURE AS AT THE DATE OF SUBMISSION OF THE QUARTERLY REPORT 33

SHARES OF THE ISSUER OR RIGHTS THERETO HELD BY PERSONS MANAGING AND SUPERVISING THE ISSUER AS AT THE DATE OF SUBMITTING THE QUARTERLY REPORT 34

MATERIAL PROCEEDINGS PENDING BEFORE COURT, COMPETENT ARBITRATION AUTHORITY OR PUBLIC ADMINISTRATION AUTHORITY CONCERNING THE ISSUER'S LIABILITIES AND RECEIVABLES 34

INFORMATION ON CONCLUSION BY THE ISSUER OF ONE OR MORE TRANSACTIONS WITH RELATED ENTITIES IF THEY WERE CONCLUDED ON NON-MARKET TERMS 34

INFORMATION ON CREDIT OR LOAN SURETIES OR GUARANTEES GRANTED BY THE ISSUER 34

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 34

INDICATION OF FACTORS WHICH, IN THE ISSUER'S OPINION, WILL AFFECT ITS RESULTS IN THE PERSPECTIVE OF AT LEAST THE NEXT QUARTER 35

CONDENSED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2023

BALANCE SHEET

(in PLN)

ASSETS	30.09.2023	30.06.2023	31.12.2022	30.09.2022
I. Fixed assets	18,182,568	15,074,380	9,439,324	13,581,033
1. Intangible assets	1,014,116	1,210,288	1,602,631	2,255,078
1.1 R&D expenses	1,014,116	1,210,288	1,602,631	1,798,803
1.2 other intangible assets	0	0	0	0
1.3 expenditures on intangible assets	0	0	0	456,276
2. Tangible fixed assets	1,366,029	581,397	634,681	694,857
2.1. other tangible fixed assets	1,333,509	565,136	634,681	694,857
a) land (including right to perpetual usufruct)	0	0	0	0
b) buildings, premises, right to premises and civil engineering works	168,522	174,984	188,261	195,046
c) technical equipment and machines	168,995	168,649	156,372	163,471
d) vehicles	928,382	149,743	236,647	280,099
e) other fixed assets	67,610	71,761	53,402	56,241
2.2. advances for tangible fixed assets under construction	32,520	16,260	0	0
3. Long-term receivables	2,933	2,933	2,933	2,904
3.1. From other entities	2,933	2,933	2,933	2,904
4. Long-term investments	0	0	0	0
5. Long-term prepayments	15,799,490	13,279,763	7,199,079	10,628,193
5.1. Deferred tax assets	2,326,297	1,708,666	165,653	4,849,784
5.2. Other prepayments	13,473,193	11,571,097	7,033,426	5,778,409
II. Current assets	82,945,144	105,847,545	94,289,232	86,589,536
1. Inventory	665,983	660,000	0	1,301
2. Short-term receivables	7,252,865	5,758,154	8,070,048	8,454,787
2.1. From related parties	0	0	0	0
2.2. From other entities where the issuer has an interest in the capital	0	0	0	0
2.3. From other entities	7,252,865	5,758,154	8,070,048	8,454,787
a) trade receivables	5,607,548	4,029,796	6,578,056	6,940,407
- up to 12 months	5,607,548	4,029,796	6,578,056	6,940,407
- over 12 months	0	0	0	0
b) receivables from tax, subsidy, customs, social security and other benefits	704,845	975,585	402,345	84,488
c) other	940,471	752,773	1,089,647	1,429,893
d) claimed at court	0	0	0	0
3. Short-term investments	74,718,869	99,146,296	86,041,196	77,977,552
3.1. Short-term financial assets	74,718,869	99,146,296	86,041,196	77,977,552
a) in related parties	0	0	0	0
b) in other entities	19,343,627	27,522,525	80,553,425	15,861,659
- other securities	19,343,627	19,352,991	0	15,861,659
- other short-term financial assets	0	8,169,534	80,553,425	0
c) cash and cash equivalents	55,375,241	71,623,771	5,487,771	62,115,893
- cash at hand and at bank	4,334,296	3,577,722	5,487,771	5,657,060
- other cash	51,040,945	68,046,049	0	56,458,832
- other pecuniary assets	0	0	0	0
3.2. Other short-term investments	0	0	0	0
4. Short-term prepayments	307,426	283,094	177,988	155,896
III. Called up share capital not paid	0	0	0	0
IV. Own shares (stocks)	0	0	0	0
TOTAL ASSETS	101,127,712	120,921,925	103,728,556	100,170,569

(in PLN)

LIABILITIES	30.09.2023	30.06.2023	31.12.2022	30.09.2022
I. Equity	93,936,638	87,621,734	100,021,553	91,150,111
1. Share capital	699,364	699,364	679,436	679,436
2. Supplementary capital	6,182,573	6,182,573	3,428,081	3,428,081
3. Revaluation reserve	0	0	0	0
4. Other reserves	67,939,476	67,939,476	59,454,760	57,692,155
4.1 Created in accordance with the company's articles of association	48,322,525	48,322,525	39,837,808	39,837,808
4.2 Created in connection with share-based payments	19,616,952	19,616,952	19,616,952	17,854,347
5. Accumulated profit (loss) from previous years	0	0	0	0
6. Net profit (loss)	19,115,225	12,800,320	36,459,277	29,350,440
7. Write-off on net profit during the financial year (negative value)	0	0	0	0
II. Liabilities and provisions for liabilities	7,191,074	33,300,191	3,707,003	9,020,458
1. Provisions for liabilities	1,331,630	922,879	224,195	1,946,908
1.1. Deferred tax liability	151,293	114,879	161,395	194,408
1.2. Provision for retirement and similar benefits	0	0	0	0
a) long-term	0	0	0	0
b) short-term	0	0	0	0
1.3. Other provisions	1,180,337	808,000	62,800	1,752,500
a) long-term	0	0	0	0
b) short-term	1,180,337	808,000	62,800	1,752,500
2. Long-term liabilities	519,852	4,668	64,823	106,352
2.1. To related parties	0	0	0	0
2.2. To other entities in which the entity has an equity interest	0	0	0	0
2.3. To other entities	519,852	4,668	64,823	106,352
a) credits and loans	0	0	0	0
b) arising from issuance of debt securities	0	0	0	0
c) other financial liabilities	519,852	4,668	64,823	106,352
d) bill of exchange liabilities	0	0	0	0
e) other	0	0	0	0
3. Short-term liabilities	5,339,592	32,372,645	3,417,985	6,967,198
3.1. Liabilities to related parties	0	0	0	0
3.2. Liabilities to other entities in which the entity has an interest in capital	0	0	0	0
3.3. Liabilities to other entities	5,339,592	32,372,645	3,417,985	6,967,198
a) credits and loans	0	0	0	0
b) arising from issuance of debt securities	0	0	0	0
c) other financial liabilities	266,074	141,687	162,324	503,270
d) trade liabilities	1,313,728	1,289,913	897,649	874,448
- up to 12 months	1,313,728	1,289,913	897,649	874,448
- over 12 months	0	0	0	0
e) received prepayments for deliveries and services	0	0	0	0
f) bill of exchange liabilities	0	0	0	0
g) tax, customs, insurance and other liabilities	3,583,248	2,802,886	76,470	5,501,980
h) payroll liabilities	176,543	163,599	2,281,542	87,500
i) other	0	27,974,560	0	0
3.4. Special funds	0	0	0	0
4. Accruals	0	0	0	0
4.1. Negative goodwill	0	0	0	0
4.2. Other prepayments	0	0	0	0
a) long-term	0	0	0	0
b) short-term	0	0	0	0
TOTAL LIABILITIES	101,127,712	120,921,925	103,728,556	100,170,569
	30.09.2023	30.06.2023	31.12.2022	30.09.2022
Book value (in PLN)	93,936,638	87,621,734	100,021,553	91,150,111
Number of ordinary shares (pcs.)	699,364	699,364	679,436	679,436
Book value per share (in PLN)	134.32	125.29	147.21	134.16
Diluted number of ordinary shares (pcs.)	699,364	699,364	699,364	699,364
Diluted book value per share (in PLN)	134.32	125.29	143.02	130.33

PROFIT AND LOSS ACCOUNT (COMPARATIVE VARIANT)

(in PLN)

	01.07.2023 - 30.09.2023	01.07.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
I. Net revenues from sales and equivalent, including revenues:	9,107,297	14,959,886	29,051,863	43,047,254
- from related parties	0	0	0	0
1. Net revenues from sales of products	9,107,297	14,959,886	29,051,863	43,047,254
2. Change in the balance of products (increase - positive value, decrease - negative value)	0	0	0	0
3. Manufacturing cost of products for internal purposes	0	0	0	0
4. Net revenues from sales of goods and materials	0	0	0	0
II. Operating expenses	3,364,292	4,854,403	11,899,719	13,713,374
1. Amortisation and depreciation	299,863	323,503	976,438	744,744
2. Consumption of materials and energy	69,103	62,012	220,394	227,153
3. External services	1,528,790	1,272,194	6,401,096	4,156,990
4. Taxes and charges, including:	97,428	7,254	160,169	41,474
- excise duty	0	0	0	0
5. Payroll	1,059,769	2,999,228	2,854,957	7,974,688
6. Social security and other benefits, including:	59,125	11,336	126,528	43,617
- pension	39,500	5,631	58,774	22,245
7. Other costs by type	250,214	178,877	1,160,137	524,707
8. Value of goods and materials sold	0	0	0	0
III. Profit (loss) on sales (I-II)	5,743,005	10,105,482	17,152,145	29,333,880
IV. Other operating revenues	95	4,504	102	13,517
1. Gain on disposal of non-financial fixed assets	0	0	0	0
2. Subsidies	0	0	0	0
3. Revaluation of non-financial assets	0	0	0	0
4. Other operating revenues	95	4,504	102	13,517
V. Other operating expenses	261,548	11,765	487,924	175,686
1. Loss on disposal of non-financial fixed assets	0	0	0	0
2. Revaluation of non-financial assets	0	0	0	0
3. Other operating expenses	261,548	11,765	487,924	175,686
VI. Profit (loss) on operating activities (III+IV-V)	5,481,552	10,098,222	16,664,323	29,171,711
VII. Financial revenues	1,398,137	1,733,445	4,422,227	3,343,431
1. Dividends and profit-sharing	0	0	0	0
2. Interest, including:	1,398,137	1,005,098	4,422,227	1,863,511
- from related parties	0	0	0	0
3. Gain on disposal of financial assets	0	0	0	0
4. Revaluation of financial assets	0	8,303	0	0
5. Other	0	720,044	0	1,479,920
VIII. Financial expenses	-361,770	261,803	50,774	719,702
1. Interest, including:	3,797	6,338	12,496	16,831
- for related parties	0	0	0	0
2. Loss on disposal of financial assets, including:	0	255,465	0	126,945
- in related parties	0	0	0	0
3. Revaluation of financial assets	0	0	0	575,926
4. Other	-365,567	0	38,278	0
IX. Gross profit (loss) (VI+VII-VIII)	7,241,459	11,569,864	21,035,776	31,795,440
X. Income tax	926,555	809,928	1,920,551	2,445,000
1. Current tax	1,507,771	2,834,662	4,091,297	7,056,859
2. Deferred tax	-581,216	-2,024,734	-2,170,746	-4,611,859
XI. Other statutory reductions in profit (increases in loss)	0	0	0	0
XII. Net profit (loss) (IX-X-XI)	6,314,904	10,759,936	19,115,225	29,350,440

	01.07.2023 - 30.09.2023	01.07.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
Net profit (loss) (annualized) (PLN)*	25,259,617	43,039,742	25,486,966	39,133,920
Weighted average number of ordinary shares	699,364	679,436	699,364	679,436
Profit (loss) per share (PLN)	36.12	63.35	36.44	57.60
Diluted weighted average number of ordinary shares	699,364	698,639	699,364	698,526
Diluted net profit (loss) per share (PLN)	36.12	61.61	36.44	56.02

With regard to 3rd quarter of 2023 and 3rd quarter of 2022 Net income of the period annualized by multiplying by 4. With regard to periods covering 1-3 quarters of 2023 and 1-3 quarters of 2022 Net income of the period annualized by multiplying by 4.

STATEMENT OF CHANGES IN EQUITY

(in PLN)

	01.07.2023 - 30.09.2023	01.01.2023 - 30.09.2023	01.01.2022 - 31.12.2022	01.01.2022 - 30.09.2022
I. Opening balance of equity	87,621,734	100,021,553	71,048,361	71,048,361
a) changes to the adopted accounting principles (policy)	0	0	0	0
b) adjustments of errors	0	0	0	0
II. Opening balance of equity after adjustments	87,621,734	100,021,553	71,048,361	71,048,361
1. Opening balance of share capital	699,364	679,436	679,436	679,436
1.1. Changes in the share capital	0	19,928	0	0
a) increase (due to)	0	19,928	0	0
- issue of shares	0	19,928	0	0
b) decrease (due to)	0	0	0	0
1.2. Closing balance of share capital	699,364	699,364	679,436	679,436
2. Opening balance of supplementary capital	6,182,573	3,428,081	3,501,831	3,501,831
a) adjustments of errors	0	0	0	0
2.1. Opening balance of supplementary capital after adjustments	6,182,573	3,428,081	3,501,831	3,501,831
2.2. Changes in supplementary capital	0	2,754,493	-73,751	-73,751
a) increase (due to)	0	2,754,493	0	0
- share issues above par	0	2,754,493	0	0
- profit distribution (statutory)	0	0	0	0
- profit distribution (over the statutorily required minimum value)	0	0	0	0
b) decrease (due to)	0	0	73,751	73,751
- loss coverage	0	0	73,751	73,751
2.3. Closing balance of supplementary capital	6,182,573	6,182,573	3,428,081	3,428,081
3. Opening balance of revaluation reserve	0	0	0	0
3.1. Changes in revaluation reserve	0	0	0	0
a) increase (due to)	0	0	0	0
b) decrease (due to)	0	0	0	0
3.2. Closing balance of revaluation reserve	0	0	0	0
4. Opening balance of other reserves	67,939,476	59,454,760	37,630,894	37,630,894
4.1. Changes in other reserves	0	8,484,717	21,823,866	20,061,261
a) increase (due to)	0	8,484,717	21,823,866	20,063,565
- profit distribution	0	8,484,717	14,702,077	14,495,302
- share-based payment	0	0	7,121,789	5,359,184
- profit settlements from previous years	0	0	0	209,078
b) decrease (due to)	0	0	0	2,304
- loss settlements from previous years	0	0	0	2,304
4.2. Closing balance of other reserves	67,939,476	67,939,476	59,454,760	57,692,155
5. Opening balance of previous years' profit (loss)	0	36,459,277	29,236,200	29,236,200
5.1. Opening balance of previous years' profit	0	36,459,277	29,309,951	29,309,951
a) changes to the adopted accounting principles (policy)	0	0	0	0
b) adjustments of errors	0	0	0	0
5.2. Opening balance of previous years' profit after adjustments	0	36,459,277	29,309,951	29,309,951
a) increase (due to)	0	0	0	0
- undistributed profit	0	0	0	0
b) decrease (due to)	0	36,459,277	29,309,951	29,309,951
- profit distribution from previous years	0	36,459,277	29,309,951	29,309,951
- incl. dividend payments	0	27,974,560	14,607,874	14,607,874
5.3. Closing balance of previous years' profit	0	0	0	0
5.4. Opening balance of previous years' loss	0	0	-73,751	-73,751
a) changes to the adopted accounting principles (policy)	0	0	0	0
b) adjustments of errors	0	0	0	0
5.5. Opening balance of previous years' loss after adjustments	0	0	-73,751	-73,751
a) increase (due to)	0	0	0	0
b) decrease (due to)	0	0	73,751	-73,751
- profit distribution from previous years	0	0	73,751	-73,751
5.6. Closing balance of previous years' loss	0	0	0	0
5.7. Closing balance of previous years' profit (loss)	0	0	0	0
6. Net result	19,115,225	19,115,225	36,459,277	29,350,440
a) net profit	19,115,225	19,115,225	36,459,277	29,350,440
b) net loss	0	0	0	0
c) write-offs from profit	0	0	0	0
III. Closing balance of equity	93,936,638	93,936,638	100,021,553	91,150,111
IV. Equity including proposed profit distribution (loss coverage)	93,936,638	93,936,638	100,021,553	91,150,111

CASH FLOW STATEMENT

(in PLN)

	01.07.2023 - 30.09.2023	01.07.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
A. Cash flows from operating activities				
I. Net profit / loss	6,314,904	10,759,936	19,115,225	29,350,440
II. Total adjustments	-209,325	8,201,475	-749,190	7,641,586
1. Amortisation and depreciation	299,863	323,503	976,438	744,744
2. Exchange gains (losses)	-1,659	69,509	634	14,908
3. Interest and profit sharing (dividend)	-412,834	8,536	-3,328,724	-342,865
4. Profit (loss) on investment activities	0	247,162	0	702,871
5. Change in provisions	408,752	560,733	1,107,435	1,353,852
6. Change in inventory	-5,983	-1,301	-665,983	-1,301
7. Change in receivables	-1,494,711	4,702,163	817,183	381,010
8. Change in short-term liabilities excluding credits and loans	1,639,211	2,124,375	2,639,948	4,119,703
9. Change in prepayments and accruals	-641,963	-1,912,734	-2,296,120	-4,690,519
10. Other adjustments	0	2,079,530	0	5,359,184
III. Net cash flows from operating activities (I+II)	6,105,579	18,961,410	18,366,035	36,992,026
B. Cash flows from investing activities				
I. Inflows	18,431,713	7,744,535	101,675,767	7,873,055
1. From financial assets, including:	18,431,713	7,744,535	101,675,767	7,873,055
b) in other entities	18,431,713	7,744,535	101,675,767	7,873,055
- disposal of financial assets	18,000,000	7,744,535	98,000,000	7,873,055
- interest	431,713	0	3,675,767	0
II. Outflows	12,621,500	17,490,864	44,718,698	27,808,909
1. Purchase of intangible assets and tangible fixed assets	2,790,420	1,763,517	7,553,000	4,231,129
2. Asset liabilities, including:	9,831,081	15,727,347	37,165,697	23,577,780
b) in other entities	9,831,081	15,727,347	37,165,697	23,577,780
- disposal of financial assets	9,831,081	15,727,347	37,165,697	23,577,780
3. Other outflows from investment activities	0	0	0	0
II. Net cash flows from investment activities (I-II)	5,810,212	-9,746,329	56,957,070	-19,935,854
C. Cash flows from financial activities				
I. Inflows	0	0	2,774,421	0
1. Inflows from the issue of shares and other capital instruments and capital contributions	0	0	2,774,421	0
II. Outflows	28,160,876	45,825	28,250,366	14,741,187
1. Dividends and other distributions to the owners	27,974,560	0	27,974,560	14,607,874
2. Payments of liabilities under the lease agreement	182,520	39,488	263,312	116,824
3. Interest	3,796	6,337	12,494	16,489
4. Other outflows from financial activities	0	0	0	0
III. Net cash flows from financial activities (I-II)	-28,160,876	-45,825	-25,475,945	-14,741,187
D. Total net cash flows (A.III+B.III+C.III)	-16,245,085	9,169,256	49,847,159	2,314,984
E. Balance sheet change in cash, including:	-16,248,530	8,875,851	49,887,470	2,408,909
- change in cash due to exchange rate differences	-1,659	69,509	634	30,782
F. Cash opening balance	71,575,501	52,882,172	5,483,257	59,736,444
G. Closing balance of cash (F+D), including:	55,330,416	62,051,428	55,330,416	62,051,428
- of limited disposability	0	0	0	0

ADDITIONAL INFORMATION TO THE CONDENSED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2023

General information about Creepy Jar

Creepy Jar S.A. with its registered office in Warsaw (hereinafter “**the Company**”, “**the Issuer**” or “**Creepy Jar**”) is a producer and publisher of computer games designed for various hardware platforms. The studio produces high-profile productions in the segment of independent games with the characteristics of high-budget titles, referred to in the industry as Premium Indie.

Basic information about the Company

Company:	Creepy Jar S.A.
Registered office	Warsaw
Address:	ul. Czułowska 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, XIII Commercial Division of the National Court Register
KRS	0000666293
REGON	366335731
NIP	1182136414
ISIN	PLCRPJR00019
Major objects of activity (PKD)	62, 01, Z, SOFTWARE ACTIVITIES

Creepy Jar S.A. was incorporated on 16 December 2016 by a notarial deed including the consent to the incorporation of the Company, the wording of the Articles of Association and the statement of consent to acquire the entire share capital (notarial deed drawn up before notary Sylwia Jankiewicz in the Notary Office in Kraków under Rep. A No. 4475/2016). The Company was registered in the National Court Register on 2 March 2017. The Company does not have any branches (facilities).

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.

Share capital

The Company’s share capital amounts to PLN 699,364 (six hundred ninety-nine thousand three hundred sixty-four zlotys) and is divided into 699,364 (six hundred ninety-nine thousand three hundred sixty-four) ordinary bearer shares with a nominal value of PLN 1 (one zloty) each, including:

- **500,000** (five hundred thousand) ordinary series A bearer shares with a nominal value of PLN 1.00 (one zloty) each,
- **147,082** (one hundred forty seven thousand eighty two) ordinary series B bearer shares with a nominal value of PLN 1.00 (one zloty) each,
- **32,354** (thirty two thousand three hundred fifty four) ordinary series C bearer shares with a nominal value of PLN 1.00 (one zloty) each,
- **4,928** (four thousand nine hundred twenty-eight) ordinary series D bearer shares with a nominal value of PLN 1.00 (one zloty) each,
- **15,000** (fifteen thousand) ordinary series E bearer shares with a nominal value of PLN 1.00 (one zloty) each;



To cover the series A shares subscribed for by Krzysztof Maciej Kwiatek, Krzysztof Sałek, Tomasz Michał Soból and Marek Jacek Soból in the share capital of the Company being established, the founders made individual non-cash contributions with a value of PLN 100,000 (one hundred thousand zlotys) each, with a total value of PLN 400,000 (four hundred thousand zlotys). These contributions were covered by copyrights to the concept of the Green Hell game. The remaining shares in the Issuer's share capital were covered by a cash contribution.

Information on the Company's key products

Creepy Jar specializes in producing Premium Indie games for various hardware platforms, especially PC and consoles.

Green Hell



The Issuer's first production, Green Hell, is a realistic survival simulator set in the open world of the Amazon rainforest. Players take on the role of an anthropologist, Jake Higgins, who finds himself in a faithfully reproduced Amazon jungle full of deadly threats. He must quickly learn many survival techniques (lighting fires, building shelter, making tools, hunting, dressing wounds) that will allow him to survive in a hostile environment. At the same time, he cannot ignore his own physical and mental condition, which if ignored can pose a mortal threat to him. Green Hell is the first survival game set in the Amazon jungle and stands out from the competition with its diverse gameplay mechanics and compelling storyline. Green Hell was an international success and received high praise from players and reviewers (87% positive reviews on Steam). In October 2023, total gross sales of the game on PC/Steam, PlayStation and Xbox platforms exceeded 5 million copies.

The PC version of Green Hell was released on 29 August 2018 on the Steam distribution platform in Early Access mode. The full version of the game (Full Release) was made available on 5 September 2019. Green Hell allows the game to be played in single player mode and from 7 April 2020 in co-op mode for up to 4 players. The game is currently available on PC/Steam, in version on PlayStation 4, Xbox One and Nintendo Switch consoles and Green Hell VR on virtual reality platforms (including Oculus Quest 2, Oculus Rift, Steam, PlayStation, VR2). Since its early access release, the title has been regularly supported with updates containing improvements, new content and new story threads that clearly expand the game's content and provide players with more hours of entertainment. To date, Green Hell has received more than 90 updates, including several major additions such as co-op mode and story mode. The introduction of story mode to co-op or expansion packs for Spirits of Amazonia have had a significant impact on the game's development and sales.

Green Hell Roadmap

In March 2023 the Company released a new Green Hell game roadmap outlining key production development plans for the PC version and the PlayStation 4 and Xbox One consoles.



According to the new roadmap, PC/Steam players can expect up to three free content update for Green Hell. Storage & Transportation, which has introduced new options for storage and transportation of resources, was released on 28 August 2023. Another updates will develop mechanics related to combat and base defence and will introduce new animals.

For console players (PlayStation and Xbox) the Issuer has provided for the release of the following expansion packs: Animal Husbandry and Building Update. Animal Husbandry in version for PlayStation 4 and Xbox One consoles premiered on 24 April 2023, whereas Building Update was released on 7 November 2023. The first one enriches the Green Hell gameplay, among others, with mechanics of catching, taming and breeding animals: capybara, tapis and peccary. The Building Update has introduced new options for base building in the Amazon jungle.

Chimera



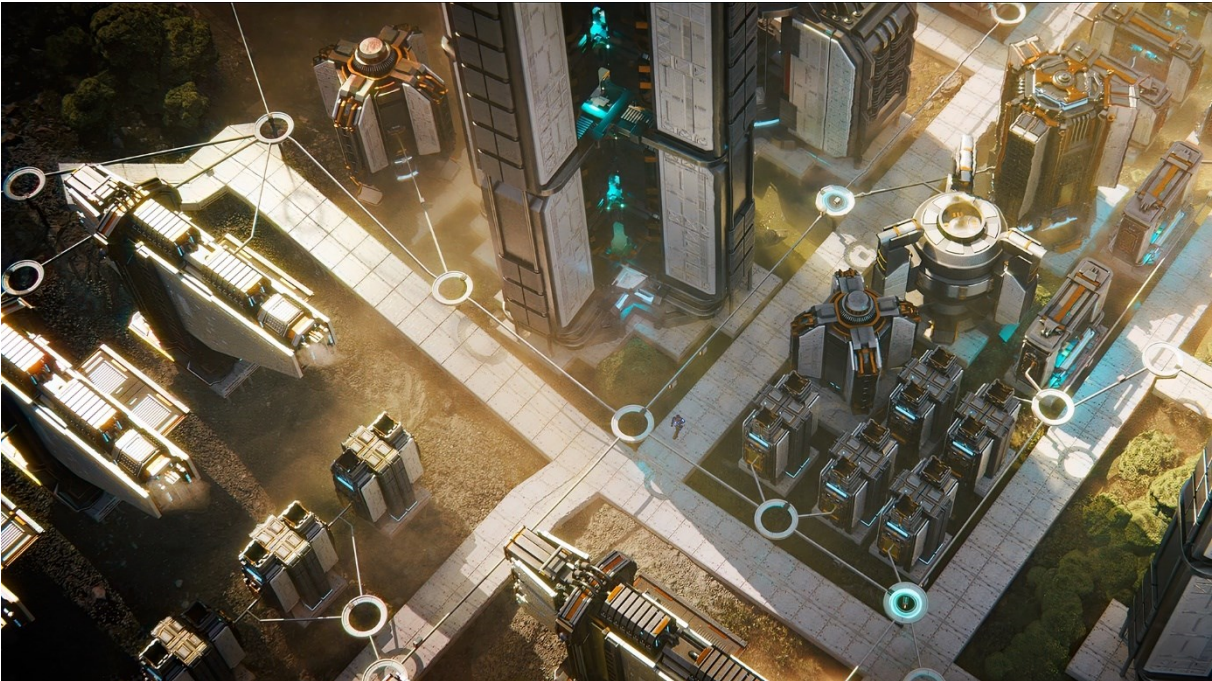
In late 2019 the Company has started working on a new project called Chimera. It will be an advanced base-building simulator with survivalist elements, from a first-person perspective, set in a science-fiction setting. The game, unlike Green Hell, will be aimed at more casual players.

The studio's new production consists of several basic mechanics: base building, exploration, advanced combat system and resource management on an alien planet plagued by disasters caused by the title star – Chimera. Players take on the role of one of four characters in singleplayer or in co-op mode with up to four players. Their task is to explore, adapt, mine and gather natural resources and expand the base - all that to survive and be able to develop new technologies.

Chimera is being produced on Unreal Engine 5, one of the most advanced commercial game engines on the market.

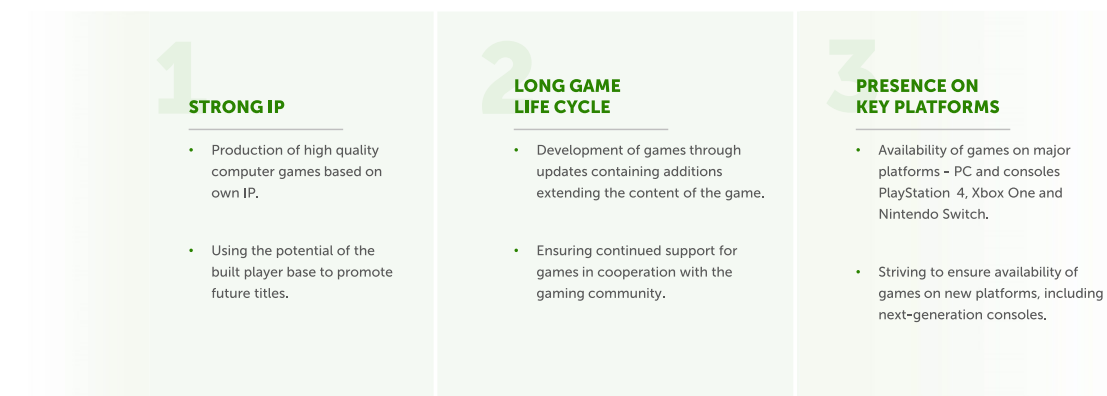
The Issuer, as in the case of the first title, decided to release Chimera in Early Access with the reservation that the game will have much more extensive content than Green Hell at the time of early access. Considering the success of the co-op mode in Green Hell, Chimera at the time of release will allow users to play in co-op mode for up to 4 players. The Issuer assumes that ultimately Chimera, due to its genre, will offer players an unlimited number of hours of gameplay. Compared to competitive titles the game will be distinguished by high dynamics of changes in the environment, attractive storylines and more survival elements, especially combat.

The premiere date of the production has not yet been set.



Business model

Assumptions

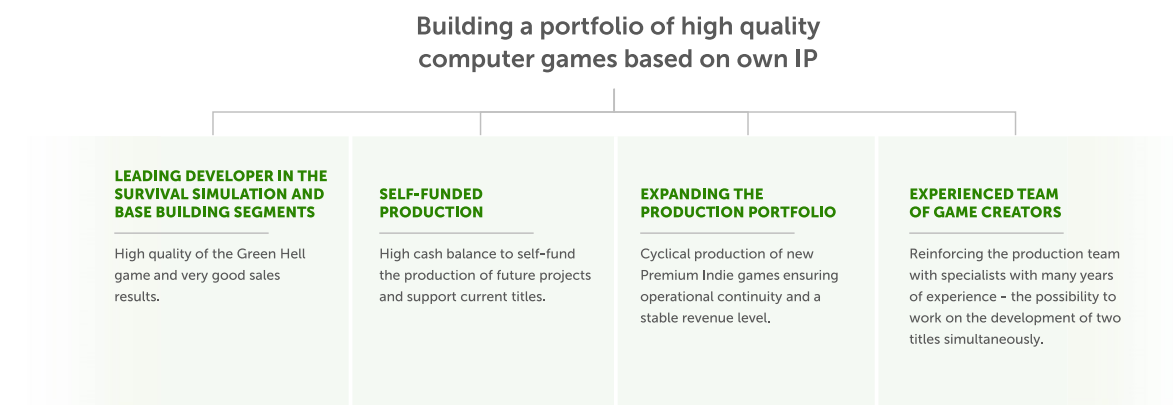


The Issuer specialises in the production of high quality computer games based on its own IP, which it finances independently without external publisher support. The success of Green Hell, the studio's first production, gives the Issuer the opportunity to use the potential of the already established, broad player base to promote the Company's subsequent titles.

The Company assumes cyclical production of new Premium Indie games, which will ensure operational continuity and a stable level of income, enabling the realisation of subsequent original projects. The Issuer's business model assumes working on one leading project, while providing long-term support for previously released titles through updates containing free additions expanding their content. The support of the Company's products is realised in cooperation with the community of players. Thanks to this, it can respond in an optimum manner to the needs and expectations of the players with regard to the development of a given production, and thus increase its sales potential. The above activities are aimed at ensuring a long-term life cycle of the Issuer's games, which allows for generating revenues from product sales in the long term with relatively low involvement of Creepy Jar team in supporting the production. Currently, the leading title on which most of the team is working is Chimera. Green Hell, which premiered in early access format in September 2018, is supported and developed by a smaller, dedicated team.

The Issuer's business model is to have the studio's products present on all key hardware platforms in order to maximise their sales potential. Currently, the Company's only completed product is available on the most important (primarily in terms of number of users) platforms - PC and on PlayStation, Xbox, Nintendo Switch consoles (Forever Entertainment S.A. is responsible for porting and distribution) and on virtual reality platforms, such as Oculus Quest 2, Oculus Rift, PlayStation VR2 and Steam (Incuvo S.A. is responsible for porting and distribution). Green Hell has not yet been released in a version dedicated to current generation consoles (PlayStation 5, Xbox Series X|S), but due to backward compatibility, owners of these consoles can play Green Hell in versions for previous generations (on PlayStation 4 and Xbox One). The Company is committed to ensuring the availability of its games on new platforms, including next-generation consoles.

Basic assumptions of the Company’s strategy



The main assumption of Creepy Jar S.A. development strategy is building a portfolio of high quality computer games based on own IP.

The Company sells the Green Hell game worldwide through a digital distribution model. Sales strategy of the Issuer assumes successive development of products through regular updates with free additions significantly increasing game content. After purchase the customer receives support for the title in the long term without having to incur additional costs.

The Issuer assumes cyclical production of Premium Indie games ensuring operational continuity and a stable level of income in the long term. The company focuses on independently financing its future projects and supporting current titles, which enables it to have high cash balance (PLN 74.7 million as at 30.09.2023) obtained as a result of very good sales of Green Hell.

The Issuer is also a publisher of its productions (self-publishing model) on major hardware platforms. In an attempt to ensure availability of its titles on the maximum number of platforms in selected cases (Nintendo Switch, VR) the Company grants licenses to external specialised entities for porting the studio's games to new platforms and their distribution. By granting such licenses the Company may, in a cost-effective manner, ensure its share in a portion of revenues generated by licensees on these platforms by participating in their potential market success. At the same time the availability of the studio's production on many platforms allows the Company to diversify the sources of income from the sale of one product. The Issuer focuses exclusively on its own projects and does not foresee in the near future any publishing activity for external development teams.

The Issuer's development strategy is based on organic growth, which the Company intends to achieve by systematically expanding its portfolio of computer games for key hardware platforms. In the Issuer's opinion this will allow for gradual diversification of revenue sources and will provide the Company with funds necessary to implement further original projects.

Currently Creepy Jar creates a team of over 60 game creators whose competences cover key areas necessary for the production of high-quality Premium Indie games. Company's development strategy assumes gradual reinforcement of the production team with specialists with many years of experience in gamedev industry in order to guarantee smooth production process and elimination of potential bottlenecks. The studio is also supported by external specialists working on music, storyline and outsourcing selected graphic elements.



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

Composition of the Issuer’s Management Board as at 30.09.2023:

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

There were no changes in the composition of the Issuer’s Management Board in the reporting period.

Composition of the Issuer’s Supervisory Board as at 30.09.2023:

Full name	Function
Michał Paziewski	Chairman of the Supervisory Board
Mirosława Cienkowska	Member of the Supervisory Board
Artur Lebieźniński	Member of the Supervisory Board
Tomasz Likowski	Member of the Supervisory Board
Piotr Piskorz	Member of the Supervisory Board

Composition of the Audit Committee:

Full name	Function
Mirosława Cienkowska	Chairwoman of the Audit Committee
Michał Paziewski	Member of the Audit Committee
Piotr Piskorz	Member of the Audit Committee

There were no changes in the composition of the Issuer’s Supervisory Board in the reporting period.

Information on the principles adopted when drawing up the report

These condensed financial statements (hereinafter referred to as “**Financial Statements**”) have been prepared in accordance with the regulations:

- the Accounting Act of 29 September 1994 (consolidated text, Dz. U. 2023 item 120, as amended),
- 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), (“**Ordinance on issuers’ statements**”);
- 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 on current and periodic information**”)

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 July 2023 to 30 September 2023. Comparative data are presented for the corresponding periods of 2022 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 and rounded to the nearest whole PLN.

Methods of valuation of assets and liabilities and determination of 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.

The accounting principles applied by the Company are adapted to the provisions resulting from the Accounting Act of 29 September 1994 (consolidated text: Dz. U. 2023 item 120) as amended.

Principles of recording fixed tangible and intangible assets

Fixed tangible assets and intangible assets are valued at purchase prices or production costs less depreciation or amortisation and impairment losses. The purchase price or production cost of a fixed assets is increased by the cost of its improvement.

The purchase price and production cost of fixed 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 their adoption for use, including the cost of servicing liabilities incurred to finance them and the related exchange differences less the related revenue.

Depreciation and amortisation of tangible and intangible assets is made starting from the month following the month in which they were accepted for use.

The straight-line method of depreciation is used for tangible and intangible assets, except for R&D works.

Typical annual depreciation rates are as follows:

Buildings and structures	1,5-4,5%
IT equipment	20-30%
Technical equipment and machines	10-20%
Vehicles	20%
Furniture, tools, instruments, movable property, equipment	20%
Licences, R&D expenses	10-50%
Other intangible assets	20%

In case of tangible and intangible assets acquires as used as well as those showing accelerated wear and tear and in untypical cases depreciation rates may be set outside the ranges indicated above.

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

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

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

Development costs

The costs of completed development works related to the production of games carried out by the Company, incurred prior to the production or application of technology, are classified as intangible assets, if all of the following conditions are met:

- the product or production technology are precisely specified and the related development costs are reliably determined,
- the technical usefulness 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 to apply the technology,
- the development costs are expected to be covered by revenues from the sale of these products or application of technology.

The development costs are subject to straight-line amortisation over the economic useful life of the development results or in case of projects for which it is possible to determine the reliable estimates of the quantity or value of sales, the Company amortises the value of these projects using the natural method, in relation to the planned volume of sales. If in exceptional cases it is not possible to reliably estimate the economic useful life of the results of completed development works, the period of write-downs may not exceed 5 years.

Amortisation of completed development works is made starting from the month following the month in which they were accepted for use.

The principles specified above for making impairment losses apply to the costs of completed development works.

The costs of development works in the period until their completion are recognised as long-term prepayments.

Leasing

The Company applies the principles of qualification of lease, tenancy, leasing and other similar agreements provided for in Article 3 (4) and (5) of the Accounting Act. If the Company is a party to lease, tenancy, leasing or other similar agreements under which it has accepted third-party tangible or intangible assets for use, under which substantially all the risks and benefits resulting from the ownership of assets being the subject matter of the agreement are transferred, the subject matter of the agreement is recognised under assets in the balance sheet. The subject matter of the agreement is initially recognised at the lower of two values: the fair value or the present value of the minimum lease payments. Lease liabilities are valued at adjusted purchase price.

Investments

Investments include assets held for the purpose of obtaining economic benefits from appreciation in value of these assets, revenues resulting therefrom in the form of interest, dividends (shares in profit) or other benefits, including from business transactions, and in particular financial assets and those real estate and tangible and intangible assets that are not used by the Company, but are held in order to obtain economic benefits.

Receivables and liabilities not classified as investments or financial liabilities

Receivables are recognised at the amount required to be paid, while applying the prudent valuation principle. Receivables are revalued taking into account the degree of probability of their payment, by means of a revaluation write-down included respectively in other operating costs or financial costs - depending on the type of receivables to which the revaluation write-down relates. Revaluation write-downs are created for individual receivables. It is allowed to create revaluation write-downs for groups of receivables respectively to their overdue status, if receivables to which this approach is applied are not individually significant.

Liabilities are valued at the amount due.

Receivables and liabilities are classified as:

- short-term receivables or liabilities in relation to all trade receivables and liabilities and all or part of other receivables and liabilities that are due within 12 months of the balance sheet date,
- long-term receivables and liabilities – in relation to receivables other than short-term receivables.

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

Prepayments and accruals

The Company makes prepayments in relation to costs incurred with regard to future reporting periods. Write-offs of prepayments are made according to the lapse of time or the amount of benefits, in accordance with the prudent valuation principle.

Game development costs incurred prior to the sale or application of new solutions are recognised as development expenditures in progress and presented as long-term accruals. When the work is completed and expenditures related to the implementation of a given project are recognised, the expenditures are transferred from the item of accruals to the item of costs of completed development works, 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 provided to the Company by contractors, when the amount of liability can be reliably estimated.

Accruals and deferred income are made in accordance with the prudence principle and include in particular the equivalent of funds received from or payable to contractors for services to be performed in subsequent reporting periods.

Provisions

Provisions are liabilities whose maturity date or amount is uncertain.

The Company creates provisions if it has a legal or constructive obligation resulting from past events and if it is probable that the settlement of this obligation will result in the use of the Company's already existing or future assets. Provisions are created if their amounts are material and reliable estimates can be made.

Provisions are created at the amount representing the best estimate of expenditures required to settle the present obligation as at the balance sheet date.

Provisions are not created for future operating losses.

Equity

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

Supplementary capital is recognised at the amount of the share premium as well as profit distribution and other amounts, if the Company's articles of association and relevant resolutions of its bodies so provide.

Other elements of equity are recognised in accordance with the provisions of the Commercial Companies Code, the Accounting Act, the Company's articles of association, resolutions of the Company's bodies and when so provided in this accounting policy (principles), including in connection with the share-based payments made by the Company. The manner of recognising components of equity in connection with share-based payments are described below.

Revenues and expenses

Revenues and expenses are recognised on an accrual basis, i.e. in the financial year to which they relate, irrespective of when the payment is received or made and in accordance with the principle of matching revenues and expenses and the prudence principle.

Operating revenues and expenses

Operating revenues and expenses include revenues and expenses related to the reporting period other than revenues and expenses from financial operations and revenues and expenses from income tax and other compulsory charges on the financial result.

Revenues from sales of products are recognised in the profit and loss account, if all of the following conditions are met:

- the amount of revenues can be measured reliably,
- there is a sufficiently high probability that the Company obtains economic benefits from the transaction,
- the significant risk and benefits resulting from ownership of assets subject to sales have been transferred to the buyer and the Company is no longer permanently involved in the management of the assets transferred not does it exercise effective control over them.

Revenues from sales include the disposal of products manufactured by the Company to which it has exclusive licensing rights from their manufacture or has acquired licences to publish or distribute them.

The Company licenses its software (intellectual property) to game distributors. The licence granted for a set period of time give the distributors access to the intellectual property in the form in which it exists during the licence period. The basis for revenue recognition constitute royalties from the sales of game distribution licences. These revenues depend on the amount of sales made by the distributor to the end user in a given reporting period. Revenue from sales of a given product is recognised in the period of sale based on sales reports to end users received by the Company from game distributors.

Revenues include amounts received or due to products supplied to purchasers, less commissions or similar amounts for participation in sale charged by distributors in accordance with relevant agreements as well as trade discounts, if any, and value added tax (VAT). The amount of revenues is measured at the value of payment received or due. Other operating revenues and expenses include revenues and expenses related indirectly to the Company's operating activities.

Revenues and expenses of financial operations

Revenues and expenses of financial operations include in particular:

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

Interest income and expenses are recognised using the effective interest rate. It is allowed to calculate interest on a simplified basis, if the difference between the amount of interest so determined and the amount resulting from the use of 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 book value of assets and liabilities and their tax value and tax loss deductible in the future the Company creates a provision and establishes deferred tax assets.

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

Deferred tax liability is established for the amount of income tax payable in the future in connection with positive temporary differences, i.e. differences that will increase the income tax base in the future.

The amount of deferred tax liabilities and assets is established taking into account the income tax rates applicable in the year when the tax obligation arose.

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

Transactions in foreign currencies

Economic transactions expressed in foreign currencies are recognised in the accounting books as at the day of their performance at:

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

As at the balance sheet date assets and liabilities expressed in foreign currencies are valued at the average exchange rate announced for a given currency by the National Bank of Poland for that day.

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

Profit and loss account

The Company prepares a profit and loss account in a comparative version.

Cash flow statement

The Company prepares a cash flow statement using indirect method.

Statement of changes in equity

The Company prepares a statement of changes in equity.

Financial instruments

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

Financial instruments other than shares and stocks in subordinated entities, rights and obligations under lease and insurance agreements as well as financial instruments issued by the Company, constituting its equity instruments, are recognised and valued in accordance with the Regulation of the Minister of Finance of 12 December 2001 on detailed principles of recognition, valuation methods, scope of disclosure and manner of presentation of financial instruments (as amended).

Financial assets are classified in one of the following categories:

- financial assets held for trading,
- loans granted and own receivables,

- financial assets held to maturity,
- financial assets available for sale.

Financial liabilities are classified in one of the following categories:

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

Financial assets are classified as current assets, if they are payable and due or intended for disposal within 12 months of the balance sheet date or from the date of their establishment, issue or acquisition or if they are cash equivalents. In other cases financial assets are included in fixed assets.

Financial liabilities are classified as short-term liabilities if they are due within 12 months of the balance sheet date. In other cases financial liabilities are included in long-term liabilities.

Financial assets are entered in the accounting books on the date of concluding an agreement at the purchase price, i.e. at the fair value of the expenses incurred or other assets transferred in exchange, whereas financial liabilities at the fair value of the amount received or the value of other assets received. When determining the fair value at that date the transaction costs incurred by the Company are taken into account; transaction costs can be ignored when determining the fair value if they are immaterial. Transactions of buying and selling financial instruments made in regulated trading are entered in the accounting books on the date of their settlement.

Hedge accounting

The Company does not apply hedge accounting.

Share-based payments

In 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.

Information on changes in Accounting Policy in the current financial year and their effect on the financial result and equity

In the reporting period the Issuer's Accounting Policy has not changed.

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 third quarter of 2023 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.

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

In the financial results for the third quarter of 2023, the Issuer does not identify the phenomenon of seasonality or cyclicity.

At the same time it should be emphasised that the highest sales revenue to date have been recorded in periods immediately following the game's launch (including on new platforms) or the addition of new updates (e.g. co-op mode, expansion packs of Spirits of Amazonia series). In the periods between significant updates or expansions, turnover can be 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 minimise this effect by releasing the game on new platforms and adding further free updates that expand the content of Green Hell. As a consequence, the Issuer tries to extend the life of the product on the market and at the same time to spread sales over different periods of the year.

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

In the third quarter of 2023, the Issuer did not make any inventory write-downs.

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

In the third quarter of 2023, the Issuer did not make any impairment losses on assets.

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

(in PLN)

Provisions	01.01.2023 - 31.09.2023	01.01.2023 - 31.06.2023	01.01.2022 - 31.12.2022	01.01.2022 - 31.09.2022
Opening balance	62,800	62,800	504,000	504,000
Release of provisions	6,825	62,800	0	0
Use of provisions	97,375	0	531,500	529,000
Creation of provisions	1,221,737	808,000	90,300	1,777,500
Closing balance, including:	1,180,337	808,000	62,800	1,752,500
- long-term, including:	0	0	0	0
- provisions for employee benefits	0	0	0	0
- other provisions	0	0	0	0
-short-term, including:	1,180,337	808,000	62,800	1,752,500
- provisions for employee benefits	0	0	0	0
- other provisions	1,180,337	808,000	62,800	1,752,500

In the third quarter of 2023 a provision was created for potential bonuses for management board members in the amount of PLN 407,000. The final amount and payment of the bonus will depend on the Company's net profit for the full year 2023 in accordance with the principles set out in the Company's Remuneration Policy.

Information on deferred tax assets

(in PLN)

Deferred tax liability	30.09.2023	30.06.2023	31.12.2022	30.09.2022
- expenditures on intangible assets	92,588	87,211	103,352	134,153
- provision for interest income	4,884	16,859	35,692	18,133
- deferred income	2,655	2,781	11,788	22,581
- undepreciated value of vehicles	33,831	7,167	10,140	13,882
- balance sheet valuation	17,336	860	423	5,659
- provision for derivative instrument valuation	0	0	0	0
Total	151,293	114,879	161,396	194,408

(in PLN)

Deferred tax assets	30.09.2023	30.06.2023	31.12.2022	30.09.2022
- IP Box	2,174,353	1,626,947	0	4,664,702
- provision for bonuses for the management board	107,003	55,125	141,037	130,513
- valuation of financial instruments	0	0	0	25,551
- financial lease liabilities	27,429	7,006	9,734	13,234
- unpaid salaries, social security contributions, employee capital plans	16,738	15,700	8,699	8,540
- provision for financial statement audit	146	3,099	4,050	186
- balance sheet valuation	13	790	2,133	7,057
- other provisions	615	0	0	0
Total	2,326,297	1,708,666	165,653	4,849,784

Information on significant transactions of purchase and sale of tangible assets

In the third quarter of 2023, the Issuer did not make any significant purchase or sale transactions of tangible assets.

Information on significant liability due to purchase of fixed assets

In the third quarter of 2023, the Issuer did not have any significant liabilities due to the purchase of tangible assets.

Information on significant litigation settlements

In the third quarter of 2023, the Issuer was not a party to any court or arbitration proceedings which could have or had a significant impact on the financial position or profitability of the Company.

Indication of adjustments of prior period errors

There were no adjustments of prior period errors. The Issuer indicates that due to correctly reflect the decision of the General Meeting of Shareholders regarding the distribution of profit from previous years, it has changed the presentation in the statement of changes in equity for the periods:

- 01.01.2023 – 30.09.2023,
- 01.01.2022 – 31.12.2022,
- 01.01.2022 – 30.09.2022,

in section 5.2. Opening balance of previous years' profit after adjustments b) decrease (due to) profit distribution from previous years.

Before change:

	01.07.2023 - 30.09.2023	01.01.2023 - 30.09.2023	01.01.2022 - 31.12.2022	01.01.2022 - 30.09.2022
5. Opening balance of previous years' profit (loss)	0	36,459,277	29,236,200	29,236,200
5.1. Opening balance of previous years' profit	0	36,459,277	29,309,951	29,309,951
a) changes to the adopted accounting principles (policy)	0	0	0	0
b) adjustments of errors	0	0	0	0
5.2. Opening balance of previous years' profit after adjustments	0	36,459,277	29,309,951	29,309,951
a) increase (due to)	0	0	0	0
- undistributed profit	0	0	0	0
b) decrease (due to)	0	36,459,277	29,309,951	29,309,951
- profit distribution from previous years	0	8,484,717	14,702,077	14,702,077
- incl. dividend payments	0	27,974,560	14,607,874	14,607,874

After change:

	01.07.2023 - 30.09.2023	01.01.2023 - 30.09.2023	01.01.2022 - 31.12.2022	01.01.2022 - 30.09.2022
5. Opening balance of previous years' profit (loss)	0	36,459,277	29,236,200	29,236,200
5.1. Opening balance of previous years' profit	0	36,459,277	29,309,951	29,309,951
a) changes to the adopted accounting principles (policy)	0	0	0	0
b) adjustments of errors	0	0	0	0
5.2. Opening balance of previous years' profit after adjustments	0	36,459,277	29,309,951	29,309,951
a) increase (due to)	0	0	0	0
- undistributed profit	0	0	0	0
b) decrease (due to)	0	36,459,277	29,309,951	29,309,951
- profit distribution from previous years	0	36,459,277	29,309,951	29,309,951
- incl. dividend payments	0	27,974,560	14,607,874	14,607,874

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.

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 third quarter of 2023, the Company did not have any agreements on loans or borrowings.

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

In the third quarter of 2023 the Issuer did not conclude any significant transactions with related entities on conditions other than market conditions.

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

In the third quarter of 2023 there were no changes in the manner (method) of determining the valuation of financial instruments measured at fair value.

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

In the third quarter of 2023 there were no changes in the classification of financial assets as a result of a change in the purpose or use of such assets.

Information concerning the issue, redemption and repayment of securities

In the third quarter of 2023 there were no events of issue, redemption or repayment of securities.

The issue of series D and series E ordinary bearer shares within the authorised capital in connection with the implementation of the 2020-2022 Incentive Scheme of Creepy Jar S.A.



On 24 April 2023 the Company's Management Board, by ESPI report no. 8/2023, announced the adoption of Resolution No. 05/04/2023 on the increase in the Company's share capital by issuing series D and series E ordinary bearer shares within the authorised capital in connection with the implementation of the 2020-2022 Incentive Scheme of Creepy Jar S.A., approved by Resolution no. 17 of the Ordinary General Meeting of Shareholders of 23 July 2020 (ESPI report no. 30/2020), subsequently amended by Resolution No. 27 of the Ordinary General Meeting of Shareholders of 7 June 2022 (ESPI report no. 15/2022).

The offers to take up series D and E shares were addressed only to employees, associates of the Company and Members of the Company's Management Board who have been included in the list of participants authorised under the 2020-2022 Incentive Scheme, approved by the resolution of the Company's Supervisory Board of 19 April 2023 (ESPI report no. 5/2023).

In the current report no. 12/2023 the Company informed that the shares issued under the 2020-2022 Incentive Scheme have been taken up and paid for by eligible persons, including:

- - 4,928 (four thousand nine hundred and twenty-eight) new series D ordinary bearer shares with a nominal value of PLN 1.00 each, were covered by cash contributions in the form of bank transfers to the Company's account, at a unit issue price of PLN 1.00,
- - 15,000 (fifteen thousand) new series E ordinary bearer shares with a nominal value of PLN 1.00 each, were covered by cash contributions in the form of bank transfers to the Company's account, at a unit issue price of PLN 186.20,

The total value of the conducted offering amounted to PLN 2,797,928.00, whereby the value of the offering of Series D Shares was PLN 4,928.00 and the value of the offering of Series E Shares was PLN 2,793,000.00. The total costs included in the issue costs amounted to PLN 23,508 net.

On 23 June 2023 the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, registered amendments to the Company's Articles of Association including an increase in the share capital (amendment to § 7(1)) in connection with the issue of series D ordinary bearer shares and series E ordinary bearer shares issued in connection with the implementation of the 2020-2022 Incentive Scheme (ESPI report no. 19/2023).

On 31 July 2023 the Management Board of the Warsaw Stock Exchange S.A. („WSE”) adopted Resolution No. 797/2023 on the admission and introduction of 4,928 series D ordinary bearer shares of the Company with a nominal value of PLN 1.00 each and 15,000 series E ordinary bearer shares of the Company with a nominal value of PLN 1.00 each to exchange trading on the WSE main market (ESPI report no. 23/2023).

The shares were introduced to exchange trading on the WSE main market on 4 August 2023 and assimilated with other Company's shares traded on the stock exchange, marked with the ISIN code: PLCRPJR00019.

The Company's share capital after registration of the a/m issue of shares amounts to PLN 699,364.00 and is divided into 699,364 ordinary bearer shares.

Issue of series A subscription warrants and series B subscription warrants entitling to take up series F and G shares issued within the conditional increase in the share capital in connection with the implementation of the 2023-2025 Incentive Scheme of Creepy Jar S.A.

The General Meeting of Shareholders, by Resolution No. 16 of 30 May 2023, established a new 2023-2025 Incentive Scheme for key employees and associates and members of the Management Board of Creepy Jar S.A.

The Incentive Scheme will be implemented through the issue of series A subscription warrants (“A Warrants”) and series B subscription warrants (“B Warrants”) entitling to take up the Company's series F and G shares issued within the conditional increase in the share capital excluding pre-emptive rights of the Company's existing shareholders, provided that:



- a) A Warrants will be taken up by key employees and associates of the Company (excluding members of the Company's Management Board) indicated by the Company's Management Board and approved by the Company's Supervisory Board, upon meeting the loyalty participation criteria set out in the Incentive Scheme Regulations,
- b) B Warrants will be taken up by key employees and associates of the Company as well as members of the Company's Management Board (including the President) indicated by the Company's Supervisory Board, upon meeting the financial participation criteria set out in the Incentive Scheme Regulations

The Ordinary General Meeting of the Company, by Resolution No. 17 of 30 May 2023, agreed to issue by the Company of 18,500 (eighteen thousand five hundred) series A subscription warrants with a pre-emptive right to take up series F shares with a nominal value of PLN 1 (one) each. Each A Warrant entitles to take up 1 (one) series F shares.

By Resolution No. 18 of 30 May 2023 the Ordinary General Meeting decided to conditionally increase the share capital through the issue of series F shares with the exclusion of the pre-emptive right of existing shareholders and to amend the Articles of Association. The nominal value of the conditional increase in the Company's share capital was set at an amount not higher than PLN 18,500 (eighteen thousand five hundred). The conditional increase in the share capital takes place through the issue of new series F ordinary bearer shares with a nominal value of PLN 1 (one) each, in a number not exceeding 18,500 (eighteen thousand five hundred), at an issue price of PLN 1 (one).

The Ordinary General Meeting of the Company, by Resolution No. 19 of 30 May 2023, agreed to issue by the Company of 18,500 (eighteen thousand five hundred) series B subscription warrants with a pre-emptive right to take up series G shares with a nominal value of PLN 1 (one) each. Each B Warrant entitles to take up 1 (one) series G shares.

By Resolution No. 20 of 30 May 2023 the Ordinary General Meeting decided to conditionally increase the share capital through the issue of series G shares with the exclusion of the pre-emptive right of existing shareholders and to amend the Articles of Association. The nominal value of the conditional increase in the Company's share capital was set at an amount not higher than PLN 18,500 (eighteen thousand five hundred). The conditional increase in the share capital takes place through the issue of new series G ordinary bearer shares with a nominal value of PLN 1 (one) each, in a number not exceeding 18,500 (eighteen thousand five hundred), at an issue price of PLN 1 (one).

The purpose of the conditional increase in the share capital is to implement the Company's Incentive Scheme and to enable the granting of rights to take up series F shares to holders of series A subscription warrants issued by the Company pursuant to Resolution No. 17 of the Annual General Meeting of 30 May 2023 and to enable the granting of rights to take up series G shares to holders of series B subscription warrants issued by the Company pursuant to Resolution No. 19 of the Annual General Meeting of 30 May 2023.

By ESPI report no. 22/2023 of 20 July 2023 the Company informed that on 19 July 2023 the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, registered a conditional increase in the Company's share capital in the amount of PLN 37,000 in order to implement the 2023-2025 Incentive Scheme and a related amendment to the Company's Articles of Association including the addition of a new paragraph 7A, resulting from the content of Resolutions No. 18 and 20 adopted at the Issuer's Ordinary General Meeting on 30 May 2023.

Till the date of publication of this report no participation agreements in the 2023-2025 Incentive Scheme have been signed and therefore the Scheme has not been valued and the costs associated with it have not been recognised yet.

Information on paid (declared) dividend

On 30 May 2023 the Annual General Meeting of the Company adopted Resolution No. 5 on the distribution of the net profit for the financial year ended on 31 December 2022 in the amount of PLN 36,459,276.61 as follows:

- a) to allocate the net profit in the amount of 27,974,560 to the payment of dividend to the Company's shareholders;
- b) to allocate the net profit in the amount of PLN 8,484,716.61 to the Company's reserve capital with the possibility of future payment to shareholders.

The dividend was paid on 4 September 2023. The number of ordinary shares covered by the dividend was 699,364, which means the payment of dividend in the amount of PLN 40.0 per share. There are no preference shares in the Company as to dividends.

Events that occurred after the date as of which the condensed quarterly 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 recognised in these statements which may materially affect its future financial results.

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.

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

WAR IN UKRAINE

On 24 February 2022 the Russian Federation launched an armed invasion of Ukraine. In response to Russia's unlawful actions, the international community, including EU countries and the United States, imposed extensive economic and political sanctions on the Russian Federation. Taking into account the unpredictability of the situation, at this stage it is not possible to assess potential scenarios for the development of the armed conflict and their consequences (including those related to sanctions) for the economic situation in Poland and in the world.

The Company does not conduct direct operations in any of the countries engaged in this conflict. The distribution of the Company's products on these markets takes place through sales platforms, in particular such as Steam, PlayStation Store and Microsoft Xbox Store. In opposing the actions of Russia and Belarus, the Company has applied to these entities to block the possibility to purchase the Company's products by users from these countries. Based on data for 2021 provided by a/m distribution platforms the total share of Russia and Belarus in the value of Green Hell's sales on these platforms was less than 2.5%. Whereas the share of Ukraine in these revenues was at 0.2% of the sales value. While even a long-term exclusion or limitation of distribution on these markets should not have a significant impact on the Company's financial result, at this stage it is not possible to reliably assess the impact of this situation on the Company's operations and prospects.

OTHER INFORMATION

Significant achievements or failures of the Issuer in the third quarter of 2023

Commentary on the results for the third quarter of 2023

In the third quarter of 2023 the Company achieved net sales of Green Hell in the amount of PLN 9.1 million, compared to PLN 15.0 million in the corresponding period of 2022. A decrease of 39% y/y in sales revenue is due to the declining sales of the Green Hell game on key platforms, in particular on consoles and virtual reality platforms. However, the Company has improved its results compared to the second quarter of this year, with sales revenues higher by 15% q/q and net profit by 80% q/q. This is due to the successful release of the Storage and Transportation expansion pack on PC/Steam and the release of Green Hell VR by Incuvo S.A. on Sony PlayStation VR2.

Chart 1. Total gross sales of the Green Hell game for PC/Steam, PlayStation and Xbox consoles (cumulatively, in copies) till 30.09.2023.

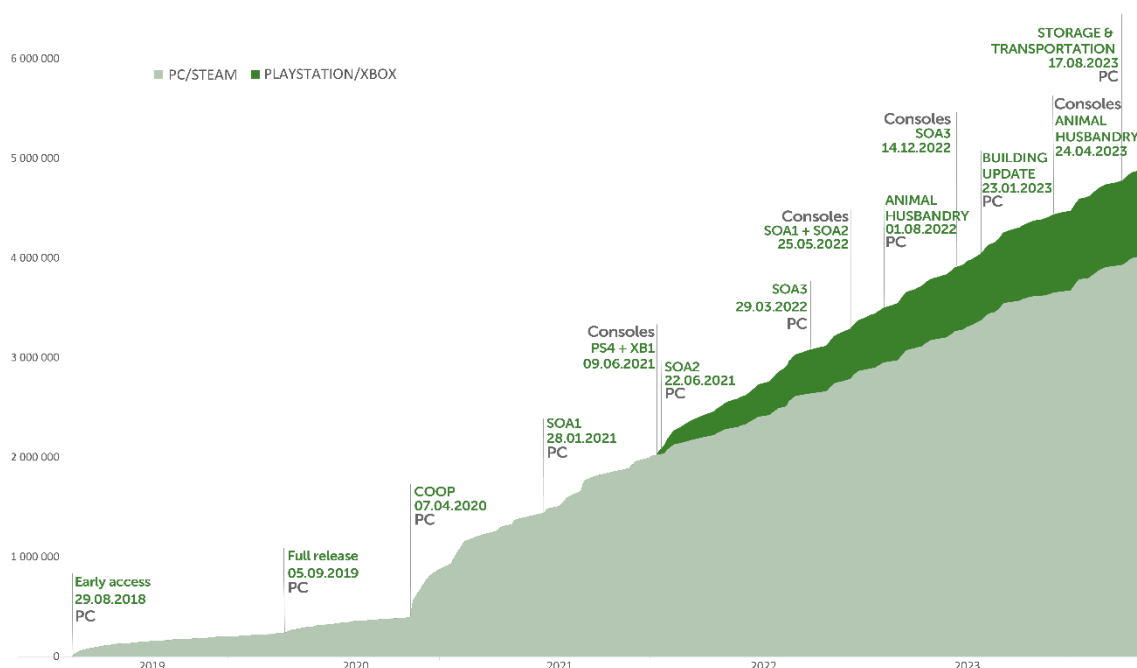
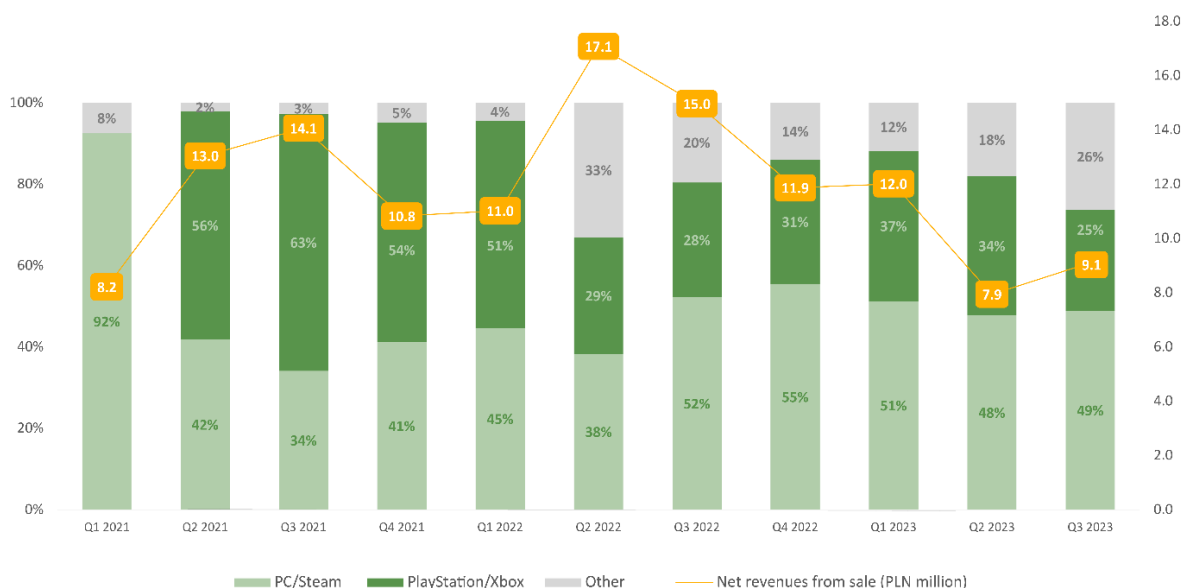


Chart 2. Share of Green Hell sales revenues for PC/Steam, PlayStation and Xbox consoles in the Company's total revenues



In the third quarter of 2023 49% of net revenues from sales were generated on the PC/Steam platform, whereas the sales on Sony PlayStation and Microsoft Xbox consoles amounted to 25% of the Company’s revenues. The remaining 26% are royalties from entities to which the Company granted licence to port and distribute Green Hell on Nintendo Switch and virtual reality platforms.

Gross sales by volume in the third quarter of 2023 on PC/Steam, PlayStation Store and Microsoft Store platforms (game versions to which the Company holds publishing rights) amounted to 260 thousand copies, with 46 thousand on PlayStation and Xbox consoles. On 30 October 2023, in the current report no. 26/2023 the Company informed that the cumulative total gross sales of Green Hell on the a/m platforms exceeded 5 million copies.

In August 2023, 5 years have passed since the Green Hell was released in Early Access on Steam. The game is regularly developed and enhanced with new, free content. The total net revenues of Creepy Jar S.A. from this IP to date from the beginning of sales to the end of July 2023 amounted to above PLN 173 million, with total expenditure on the production and development of the title amounting to approx. PLN 16.8 million (in the period from the beginning of production to 31 July 2023).

Chart 3. Creepy Jar S.A.’s net revenue from sales of Green Hell on all platforms in consecutive 12-month periods from August 2018. (Early Access Green Hell)



In the third quarter of 2023 the Company generated PLN 5.5 million in operating profit (a decrease by 43% y/y) and PLN 5.8 million in EBITDA (a decrease by 45% y/y). As a result it achieved EBIT profitability of 60% and EBITDA profitability of 63%. Net profit in the reported period amounted to PLN 6.3 million (a decrease by 41% y/y) and the net margin amounted to 69% (a decrease by 3 p.p. y/y).

Operating expenses in the third quarter of 2023 amounted to PLN 3.4 million compared to PLN 4.9 million in the corresponding period of 2022 (a decrease by 31% y/y). The largest items were third-party services in the amount of PLN 1.5 million (an increase of 20% y/y), which included, among others, the costs of producing expansion packs (Storage and Transportation for PC and Building Update for PlayStation and Xbox consoles) as well as remunerations of PLN 1.1 million. The depreciation in the reported period amounted to PLN 0.3 million. In the third quarter of 2023 the costs related to the Company’s 2023-2025 Incentive Scheme were not recognised. The first accrual of costs for the new incentive scheme is subject to the conclusion of the relevant participation agreements. The Issuer expects this to take place by the end of 2023.

The balance sheet total as at 30 September 2023 amounted to PLN 101.1 million, which means a decrease by PLN 19.8 million compared to 30 June 2023. Fixed assets increased by PLN 3.1 million to PLN 18.2 million. This is mainly due to expenditures on unfinished R&D works related to the Chimera production to PLN 13.5 million recognised in other long-term prepayments and an increase in deferred tax assets to PLN 2.3 million. The decrease in current assets by PLN 22.9 million compared to the balance at the end of June 2023 was mainly due to the decrease in short-term financial assets by PLN 24.4 million to PLN 74.7 million and an increase in trade receivables to PLN 7.3 million. On 4 September 2023, the Company paid a dividend for 2022 in the amount of nearly PLN 28.0 million, i.e. PLN 40.0 per share. At the end of the reported period the Company reached 93% share of equity in the balance sheet total. Short-term liabilities amounted to PLN 5.3 million and included mainly public-law liabilities of PLN 3.6 million and trade liabilities of PLN 1.3 million.

The Company maintains its cash generating efficiency. Cash flows from operating activities in the third quarter of 2023 amounted to PLN 6.1 million, which means a decrease by 68% y/y. Net cash flows from operating activities in the third quarter of 2023 consisted of net profit of PLN 6.3 million and adjustments of PLN 0.2 million. Among the adjustments the most important items were the change in receivables (PLN -1.5 million), change in trade liabilities (PLN 1.6 million), as well as changes in prepayments and accruals (PLN 0.6 million). Cash flows from investing activities in the third quarter of 2023 included inflows of PLN 18.4 million from the redemption of bonds and closure of bank deposits as well as capital expenditure in the amount of PLN 12.6 million for i) the acquisition of intangible assets and tangible fixed assets of PLN 2.8 million, of which PLN 1.9 million were expenditures on the production of Chimera and ii) the acquisition of short-term securities (bonds) for PLN 9.8 million. Cash flows from financing activities in the third quarter of 2023 include expenditures of PLN 28.2 million related to the payment of dividend for 2022 in the amount of nearly PLN 28.0 million.

Short-term financial assets as at 30 September 2023 amounted to PLN 74.7 million, of which cash and cash equivalents accounted for PLN 55.4 million. The table below presents the structure of short-term financial assets held by the Company:

Short-term financial assets (in PLN)	30.09.2023	30.06.2023	31.12.2022	30.09.2022
- cash at hand and at bank	4,334,296	3,577,722	5,487,771	5,657,060
- bank deposits	51,040,945	76,215,584	80,553,425	56,458,832
- short-term securities (bonds)	19,343,627	19,352,991	0	15,861,659
- other short-term financial assets (Forward contracts)	0	0	0	0
Total	74,718,869	99,146,296	86,041,196	77,977,552

Game production

The total R&D expenses related to game production in the third quarter of 2023 amounted to PLN 2.4 million, PLN 1.9 million of which were recognised in the balance sheet and further PLN 0.5 million was recognised in the income statement as current game development costs.

Green Hell

In March 2023 the Company released a Green Hell game roadmap outlining key production development plans for the PC version and the PlayStation 4 and Xbox One consoles, which were described in section **Green Hell Roadmap**.

In the third quarter of 2023 the Company finalised its work on the Storage and Transportation expansion pack for the PC, which introduces new ways of transporting goods using, among others, a lift and robust sleds, as well as provides new options for storing collected resources. It was released on 28 August 2023.

On 7 November 2023 Building Update was released in version for PlayStation 4 and Xbox One. This expansion pack has significantly expanded the ability to construct and build a base with the ability to cut larger trees and

remove obstacles such as logs and stumps. New elements have also been introduced: doors, bridges, tree houses and many more.

The Issuer has decided to prepare Green Hell in version for PlayStation 5 and Xbox Series S|X consoles and to continue to support and develop the game on these platforms. Players who have purchased Green Hell for PlayStation 4 and Xbox One will have the possibility to access the PlayStation 5 i Xbox Series S|X versions free of charge.

Chimera

In the third quarter of 2023 the Company continued its production work on Chimera. Production milestones achieved during this period included key mechanics related to base building, open world exploration, combat and resource management system. All game elements are being tested on an ongoing basis by the Company's team in both singleplayer and co-op mode.

The Company has sufficient cash to complete the new game. The total value of expenditures incurred for the production of Chimera till 30 September 2023 amounted to PLN 13.5 million, of which over PLN 1.9 million were incurred in the third quarter of 2023.

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

In the third quarter 2023 there were no factors of unusual nature that affected the financial results achieved by the Company in the period.

Description of changes to the organisation of the issuer's group

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

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 quarterly report in relation to the forecast results

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

Issuer's shareholding structure as at the date of submission of the quarterly report

Shareholding structure as at 24 November 2023:

Shareholder	Number of shares	% in share capital	Number of votes	% of votes
VENTURE FIZ	87,361	12.49%	87,361	12.49%
Krzysztof Kwiatek	78,879	11.28%	78,879	11.28%
Krzysztof Salek	78,878	11.28%	78,878	11.28%
Tomasz Soból	78,752	11.26%	78,752	11.26%
TFI Allianz Polska S.A.	60,947	8.71%	60,947	8.71%
Shareholders with < 5% of votes at the General Meeting of Shareholders	314,547	44.98%	314,547	44.98%
Total	699,364	100.00%	699,364	100.00%

The listing of shareholders with at least 5% of the share capital and votes at the General Meeting has been prepared on the basis of the notifications received so far from the Issuer's shareholders in fulfilment of their obligations under the provisions of the Public Offering Act.

The data concerning the number of shares held by TFI Allianz Polska 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 30 May 2023.

In the current report no. 20/2023 of 23 June 2023 the Company published a notification from IPOPEMA Towarzystwo Funduszy Inwestycyjnych S.A. of a reduction of VENTURE FIZ's share in the total number of votes in the Company.

To the Issuer's best knowledge there were no changes in the ownership structure of significant holdings of the Issuer's shares until the date of publication of this report.

Shares of the issuer or rights thereto held by persons managing and supervising the issuer as at the date of submitting the quarterly report

Shareholder	Position	Number of shares	% in share capital	Number of votes	% of votes
Krzysztof Kwiatek	President of the Board	78,879	11.28%	78,879	11.28%
Grzegorz Piekart	Member of the Board	1,296	0.19%	1,296	0.19%
Krzysztof Sałek	Member of the Board	78,879	11.28%	78,879	11.28%
Tomasz Soból	Member of the Board	78,752	11.26%	78,752	11.26%
Michał Paziewski	Member of the Supervisory Board	288	0.04%	288	0.04%

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.

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

In the third quarter of 2023 the Issuer did not conclude any significant transactions with related entities on conditions other than market conditions.

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

In the third quarter of 2023 the Company has not granted any sureties or guarantees, including those from entities related to the Issuer.

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 September 2023, the Company's team included 60 employees and contributors.

The table below presents capital expenditure, including expenditure on game production, incurred by the Company in the third quarter of 2023 and cumulatively in the three quarters of 2023 together with comparative data.

Capital expenditure	01.07.2023	01.07.2022	01.01.2023	01.01.2022
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Acquisition of property, plant and equipment	855,803	127,371	1,086,750	311,701
Development costs – expenditure on game production	1,902,096	1,179,870	6,433,730	3,458,808
Acquisition of other intangible assets	32,520	456,276	32,520	460,620
TOTAL	2,790,420	1,763,517	7,553,000	4,231,129

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.

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:

- continuation of work on Chimera;
- Green Hell expansion with new updates, in accordance with the new project roadmap;
- release of Green Hell on current generation consoles (PlayStation 5 and Xbox Series S|X).

Krzysztof Kwiatek

President of the Board
Creepy Jar S.A.

Krzysztof Sałek

Member of the Board
Creepy Jar S.A.

Tomasz Soból

Member of the Board
Creepy Jar S.A.

Grzegorz Piekart

Member of the Board
Creepy Jar S.A.

The Creators of **GREEN HELL**



ir@creepyjar.com
www.creepyjar.com