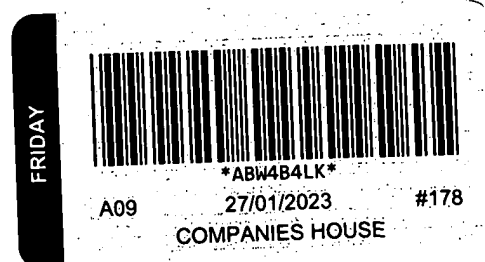


Company Registration No. 08464589 (England and Wales)

Entertainment One Overseas Holdings Limited

**Annual report and financial statements
for the year ended 26 December 2021**



Entertainment One Overseas Holdings Limited

Company information

Director	Nicholas Gawne
Company number	08464589
Registered office	45 Warren Street London W1T 6AG
Independent auditor	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Entertainment One Overseas Holdings Limited

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Entertainment One Overseas Holdings Limited

Strategic report

For the year ended 26 December 2021

The directors have complied with s414C of the Companies Act in preparing this strategic report.

Principal activities

The principal activity of the Company is to act as a holding company for the Benelux entities of the Entertainment One UK Holdings Limited group.

Review of the business

No transactions occurred in the year.

Impact of COVID-19

The outbreak of COVID-19, which has been declared a pandemic by the World Health Organisation has led to the introduction of unprecedented measures, involving voluntary or enforced quarantines, restaurant, bar and shop closures, as well as restrictions on global movement. Even though restrictions have been eased, the entity has not fully recovered from the impact.

While the Company operates as a Holding company and does not directly engage in operations, its subsidiary companies operate in the film distribution industry, which is impacted by the closure of cinemas. The Company's subsidiaries aim to mitigate this impact by rescheduling film releases to later period, delaying any non-essential expenditure and maximising returns from secondary sales windows. The ongoing impact of the COVID-19 pandemic has continued to have an adverse impact on the financial performance of the Company's subsidiaries. As a result the Company has recognised an impairment of £9,770k.

Key Performance Indicators

The Company is a holding company for certain subsidiaries and the directors of Entertainment One Overseas Holdings Limited review the operations at a group level rather than at the individual Company level. For this reason the director believes that an analysis of Entertainment One Overseas Holdings Limited's ("the Company") key performance indicators is not necessary or appropriate for an understanding of the development, performance and position of the business. The development, performance and positions of Hasbro, Inc. which included those of the Company are discussed in the group's Annual Report, which does not form part of this report.

Principal risks & uncertainties


The directors consider principal risks and uncertainties facing the Company to be consistent with those reported within the Annual Report of the parent undertaking, Hasbro, Inc., which is publicly available. The policies for managing these risks are reviewed and agreed annually by Hasbro, Inc..

Entertainment One Overseas Holdings Limited

Strategic report (continued)

For the year ended 26 December 2021

On behalf of the board

DocuSigned by:

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Nicholas Gawne
Director

Date: 25-Jan-23.....

Entertainment One Overseas Holdings Limited

Director's report

For the year ended 26 December 2021

The directors presents their annual report on the affairs of the Company, together with the audited financial statements and auditors' report, for the year ended 26 December 2021.

Going concern

The Company acts as a holding company for the Benelux entities of the Hasbro, Inc. group. The Company does not trade and has no liabilities. The director has confirmed it is the intention for the Company to sell its shares in the Benelux entities to another Hasbro, Inc. group company and then the Company will be wound up. For this reason the Company's annual report has been prepared on a non-going concern basis.

Results and dividends

The director does not propose a dividend for the current period (December 2020: £nil).

Directors

Edward Parry

(Resigned 9 March 2022)

Nicholas Gawne

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Future developments

Following the impairment of the investment in subsidiaries in the year, the director will expect the shareholdings to perform well and will seek to enhance the value on the investments where possible until the shareholding is sold and the Company is wound up.

Changes in presentation of the financial statements

The Company is financed by its ultimate parent company and has no third party debt. It therefore has no interest rate exposure.

Auditor

In accordance with the company's articles, a resolution proposing that Saffery Champness LLP be reappointed as auditor of the company will be put at a General Meeting.


Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the Company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Entertainment One Overseas Holdings Limited

Director's report (continued)
For the year ended 26 December 2021

On behalf of the board

DocuSigned by:

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Nicholas Gawne
Director

Date: 25-Jan-23

Entertainment One Overseas Holdings Limited

Director's responsibilities statement For the year ended 26 December 2021

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Entertainment One Overseas Holdings Limited

Independent auditor's report

To the members of Entertainment One Overseas Holdings Limited

Opinion

We have audited the financial statements of Entertainment One Overseas Holdings Limited (the 'Company') for the year ended 26 December 2021 which comprise the income statement, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 26 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to Note 1.2 to the financial statements which explains that the directors intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis as described in Note 1.2. Our opinion is not modified in respect of this matter.

Other information

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Entertainment One Overseas Holdings Limited

Independent auditor's report (continued)

To the members of Entertainment One Overseas Holdings Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Entertainment One Overseas Holdings Limited

Independent auditor's report (continued)

To the members of Entertainment One Overseas Holdings Limited

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the director, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with director and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Entertainment One Overseas Holdings Limited

Independent auditor's report (continued)

To the members of Entertainment One Overseas Holdings Limited

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Drake (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

25 January 2023
Date:

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Entertainment One Overseas Holdings Limited**Income statement****For the year ended 26 December 2021**

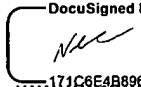
		Year ended 26 December 2021 £	Year ended 27 December 2020 £
Cost of sales		-	-
Administrative expenses		(9,770,042)	(17,220,108)
Operating loss	4	(9,770,042)	(17,220,108)
Tax on loss		-	-
Loss and total comprehensive income for the financial year		(9,770,042)	(17,220,108)

Entertainment One Overseas Holdings Limited**Statement of financial position
As at 26 December 2021**

	Notes	2021 £	2020 £
Non-current assets			
Investments in subsidiary undertakings	6	690,785	10,460,827
Total assets less current liabilities		690,785	10,460,827
Net assets		690,785	10,460,827
Equity			
Called up share capital	8	10,952,955	10,952,955
Share premium account	9	16,727,980	16,727,980
Retained earnings		(26,990,150)	(17,220,108)
Total equity		690,785	10,460,827

The financial statements were approved by the board of directors and authorised for issue on 25-Jan-23 and are signed on its behalf by:

DocuSigned by:



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Nicholas Gawne
Director

Company Registration No. 08464589

Entertainment One Overseas Holdings Limited**Statement of changes in equity
For the year ended 26 December 2021**

	Share capital	Share premium account	Retained earnings	Total
	£	£	£	£
Balance at 30 December 2019	10,952,955	16,727,980	-	27,680,935
Period ended 27 December 2020:				
Loss and total comprehensive income for the period	-	-	(17,220,108)	(17,220,108)
Balance at 27 December 2020	10,952,955	16,727,980	(17,220,108)	10,460,827
Period ended 26 December 2021:				
Loss and total comprehensive income for the period	-	-	(9,770,042)	(9,770,042)
Balance at 26 December 2021	10,952,955	16,727,980	(26,990,150)	690,785

Entertainment One Overseas Holdings Limited

Notes to the financial statements For the year ended 26 December 2021

1 Accounting policies

Company information

Entertainment One Overseas Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 45 Warren Street, London, W1T 6AG. .

1.1 Accounting convention

Accounts are prepared on a historical cost basis unless stated otherwise; the functional and presentational currency of the Company is pounds sterling. There were no employees in the current or previous financial year.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the period ended 26 December 2021.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

The accounting policies have been applied on a consistent basis during the current and the preceding year.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64 (o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations.
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of
 - (i) paragraph 79(a) (iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 40A to 40D ,111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member ; and
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets

Where required, equivalent disclosures are given in the group accounts of Hasbro, Inc. The group accounts of Hasbro, Inc are available to the public.

Entertainment One Overseas Holdings Limited

Notes to the financial statements (continued) For the year ended 26 December 2021

1 Accounting policies (continued)

Consolidation

The Company has taken advantage of the exemption from preparing consolidated accounts afforded by s401 of the Companies Act 2006 because it is part of the Hasbro, Inc. group which prepares consolidated accounts that are publically available. Therefore, the Company's financial statements present information about it as an individual undertaking and not in relation to the group.

1.2 Going concern

The Company acts as a holding company for the Benelux entities of the Hasbro, Inc. group. The Company does not trade and has no liabilities. The director has confirmed it is the intention for the Company to sell its shares in the Benelux entities to another Hasbro, Inc. group company and then the Company will be wound up. For this reason the Company's annual report has been prepared on a non-going concern basis.

1.3 Revenue

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Investment in subsidiary undertakings

Investments in subsidiary undertakings are carried at cost less provision for impairment. Such investments are tested for impairment when an event that might affect asset values has occurred. An impairment loss is recognised to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future cash flows from the investment.

1.5 Fair value measurement

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The company is exempt under FRS 101 from the disclosure requirements of IFRS 13. There was no impact on the company from the adoption of IFRS 13.

2 Critical accounting judgements and key sources of estimation uncertainty

There were none noted.

Entertainment One Overseas Holdings Limited**Notes to the financial statements (continued)**
For the year ended 26 December 2021**3 Director's remuneration and transactions**

The directors are employed and remunerated by other group companies. This allocation of remuneration in respect of this Company is £nil (2020: £nil).

4 Operating loss

Audit fees are borne by Entertainment One UK Holdings Limited. The group's total fees, which include Entertainment One UK Holdings Limited, are detailed in the Hasbro, Inc. consolidated group accounts.

5 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2021	2020
	£	£
In respect of:		
Investment in subsidiaries	9,770,042	17,220,108
	<u>9,770,042</u>	<u>17,220,108</u>

6 Investment in subsidiary undertakings

	2021	2020
	£	£
Investments in subsidiaries	690,785	10,460,827
	<u>690,785</u>	<u>10,460,827</u>

Entertainment One Overseas Holdings Limited**Notes to the financial statements (continued)**
For the year ended 26 December 2021**6 Investment in subsidiary undertakings (continued)****Movements in investment in subsidiary undertakings**

	Shares in group undertakings £
Cost or valuation	
At 27 December 2020 & 26 December 2021	27,680,935
Impairment	
At 27 December 2020	(17,220,108)
Impairment losses	(9,770,042)
At 26 December 2021	(26,990,150)
Carrying amount	
At 26 December 2021	690,785
At 27 December 2020	10,460,827

7 Subsidiaries

Details of the Company's subsidiaries at 26 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Entertainment One Belgium Belgium N.V.		Ordinary	-	100.00
Entertainment One Netherlands Benelux B.V.		Ordinary	-	100.00
Entertainment One Netherlands Holding Holland B.V.		Ordinary	100.00	-

Entertainment One Overseas Holdings Limited**Notes to the financial statements (continued)**
For the year ended 26 December 2021

8	Share capital	2021	2020
		£	£
	Ordinary share capital		
	Authorised		
	10,952,955 ordinary shares of £1 each	10,952,955	10,952,955
		<u> </u>	<u> </u>
	Issued and fully paid		
	10,952,955 ordinary shares of £1 each	10,952,955	10,952,955
		<u> </u>	<u> </u>
9	Share premium account	2021	2020
		£	£
	At the beginning and end of the year	16,727,980	16,727,980
		<u> </u>	<u> </u>

10 Related party transactions

As the Company is a wholly owned subsidiary of Entertainment One UK Holdings Limited, the Company has taken advantage of the exemption contained in FRS101.8(k) and has there not disclosed transaction or balances with wholly owned subsidiaries which form part of the group. There are no other related party transactions.

11 Controlling party

The Company is a wholly-owned subsidiary of Entertainment One UK Holdings Limited, which is the immediate controlling entity as at 26 December 2021. The ultimate controlling entity is Hasbro, Inc. The parent undertakings of the largest and smallest group of companies into which the results of the Company are consolidated is Hasbro, Inc, a company incorporated in the United States of America.

Consequently, the Company is exempt under the terms of International Accounting Standard 24 (IAS 24) from disclosing details of transactions and balances with Hasbro, Inc, fellow group subsidiaries and associated undertakings, and those deemed under control during the period ended 26 December 2021.