
Compriso ApS

Kristianiagade 1, DK-2100 København Ø

Annual Report for 2021

CVR No 36 50 70 12

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
12/7 2022

Jonas Kjær Castillo
Chairman of the General
Meeting



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Management's Statement

The Executive Board has today considered and adopted the Annual Report of Compriso ApS for the financial year 1 January - 31 December 2021.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the Company and of the results of the Company operations for 2021.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 12 July 2022

Executive Board

Jonas Kjær Castillo

Independent Auditor's Report

To the Shareholder of Compriso ApS

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Compriso ApS for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements 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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management 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, Management 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 in preparing the Financial Statements unless Management 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 and the additional requirements applicable in Denmark 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.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the

Independent Auditor's Report

audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 12 July 2022

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Søren Alexander
State Authorised Public Accountant
mne42824

Pawel C. Michalak
State Authorised Public Accountant
mne48479

Company Information

The Company

Compriso ApS
Kristianiagade 1
DK-2100 København Ø

CVR No: 36 50 70 12

Financial period: 1 January - 31 December

Incorporated: 19 January 2015

Financial year: 7th financial year

Municipality of reg. office: Copenhagen

Executive Board

Jonas Kjær Castillo

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income Statement 1 January - 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Gross profit/loss		252,247	1,534,333
Depreciation, amortisation and impairment of intangible assets		-24,628	-24,628
Profit/loss before financial income and expenses		227,619	1,509,705
Income/loss from investments in subsidiaries		-56,247	0
Financial income		521	12,171
Financial expenses		-12,386	-9,986
Profit/loss before tax		159,507	1,511,890
Tax on profit/loss for the year	3	-47,492	-350,505
Net profit/loss for the year		112,015	1,161,385

Distribution of profit

Proposed distribution of profit

Proposed dividend for the year		500,000	0
Retained earnings		-387,985	1,161,385
		112,015	1,161,385

Balance Sheet 31 December

Assets

	Note	2021 DKK	2020 DKK
Acquired other rights		197,028	221,656
Intangible assets	4	197,028	221,656
Investments in subsidiaries	5	26,487	1,026,487
Fixed asset investments		26,487	1,026,487
Fixed assets		223,515	1,248,143
Trade receivables		62,841	22,870
Receivables from group enterprises		1,419,037	1,147,476
Other receivables		50,696	0
Prepayments		16,447	0
Receivables		1,549,021	1,170,346
Cash at bank and in hand		663,192	1,761,138
Currents assets		2,212,213	2,931,484
Assets		2,435,728	4,179,627

Balance Sheet 31 December

Liabilities and equity

	Note	2021 DKK	2020 DKK
Share capital		50,000	50,000
Retained earnings		1,385,109	1,773,094
Proposed dividend for the year		500,000	0
Equity		1,935,109	1,823,094
Provision for deferred tax		43,346	48,764
Provisions		43,346	48,764
Trade payables		66,157	49,472
Payables to group enterprises		69,401	1,604,790
Corporation tax		300,645	247,735
Other payables		21,070	405,772
Short-term debt		457,273	2,307,769
Debt		457,273	2,307,769
Liabilities and equity		2,435,728	4,179,627
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Statement of Changes in Equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	50,000	1,773,094	0	1,823,094
Net profit/loss for the year	0	-387,985	500,000	112,015
Equity at 31 December	50,000	1,385,109	500,000	1,935,109

Notes to the Financial Statements

1 Key activities

The Company's purpose is to build online platforms that optimizes the consumer experience while delivering high quality leads to the its partners.

2 Staff expenses

	2021 DKK	2020 DKK
Average number of employees	0	0

3 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Current tax for the year	52,910	285,736
Deferred tax for the year	-5,418	48,764
Adjustment of tax concerning previous years	0	16,005
	47,492	350,505

4 Intangible assets

	Acquired other rights DKK
Cost at 1 January	246,284
Cost at 31 December	246,284
Impairment losses and amortisation at 1 January	24,628
Amortisation for the year	24,628
Impairment losses and amortisation at 31 December	49,256
Carrying amount at 31 December	197,028

Intangible assets consist of purchased domains.

Notes to the Financial Statements

	2021 DKK	2020 DKK
5 Investments in subsidiaries		
Cost at 1 January	1,026,487	26,487
Additions for the year	0	1,000,000
Disposals for the year	-1,000,000	0
Carrying amount at 31 December	26,487	1,026,487

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Votes and ownership	Equity	Net profit/loss for the year
Compriso AS	Oslo, Norway	26,487	100%	26.487	0

6 Contingent assets, liabilities and other financial obligations

Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Dotcom Capital ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

7 Accounting Policies

The Annual Report of Compriso ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2021 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income Statement

Revenue

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Revenue from the sale of services is recognised when the risks and rewards relating to the services sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Notes to the Financial Statements

7 Accounting Policies (continued)

Other external expenses

Other external expenses comprise expenses for premises, sales and distribution as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and consumables and other external expenses.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets.

Income from investments in subsidiaries

Income/loss from investment subsidiaries comprises of dividends from subsidiaries recognised as income in the income statement when adopted at the General Meeting of the subsidiary and impairment losses related to revaluation of investments in subsidiaries to recoverable amount.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance Sheet

Intangible assets

Acquired other rights are measured at the lower of cost less accumulated amortisation and recoverable amount. Other acquired rights are amortised over the expected useful lives; however not exceeding 10 years.

Notes to the Financial Statements

7 Accounting Policies (continued)

Impairment of fixed assets

The carrying amounts of intangible assets are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions, etc.

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Notes to the Financial Statements

7 Accounting Policies (continued)

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.