



OUUR ApS

Amagertorv 14, B, 2,

1160 København K

CVR No. 36557648

Annual Report 2022

8. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 June 2023

Chul joon Park
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of OOUR ApS for the financial year 1 January 2022 - 31 December 2022.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

Copenhagen, 30 June 2023

Executive Board

Chul Joon Park
Manager

Seongtaek Jang
Manager

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Company details

Company	OOUR ApS Amagertorv 14, B, 2, 1160 København K
CVR No.	36557648
Date of formation	5 March 2015
Registered office	København
Executive Board	Chul Joon Park, Manager Seongtaek Jang, Manager

Management's Review

The Company's principal activities

The Company's principal activities is trade and investments.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -3.159.172 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 3.031.056 and an equity of DKK -19.615.635.

Preparedness of capital/insecurity of going concern

The company has lost more than 50% of its share capital and hence subject to the rules regarding loss of capital in the danish companies Act. The management expects the reestablishing of the capital in 3 to 4 years, by the company's own earning.

The company is dependent on that required funding is provided by the shareholders. The management expects that the funds needed are provided and in compliance hereby submit the annual financial statement under the assumption of continued operation.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The Annual Report of OOUR ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, raw materials and consumables used, and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive of VAT and net of sales discounts.

Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts.

Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises and loss of debtors.

Employee expenses

Employee expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other employee expenses are recognised in other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, accounts payable and transactions in foreign currencies, and surcharges and allowances under the tax prepayment scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Accounting Policies

Balance Sheet

Deposits

Deposits are measured at cost.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Payables

Payables are measured at amortised cost, which usually corresponds to the nominal value

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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	Note	2022 DKK	2021 DKK
Gross profit		-1.709.138	-2.570.911
Employee benefits expense	2	-1.324.267	-1.030.181
Profit from ordinary operating activities		-3.033.405	-3.601.092
Other finance income		118.442	102.370
Other finance expenses		-148.641	-409.162
Profit from ordinary activities before tax		-3.159.172	-3.907.884
Tax expense on ordinary activities		0	0
Profit		-3.159.172	-3.907.884
 Proposed distribution of results			
Retained earnings		-3.159.172	-3.907.884
Distribution of profit		-3.159.172	-3.907.884

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Balance Sheet as of 31 December

	Note	2022 DKK	2021 DKK
Assets			
Deposits, investments		62.209	62.209
Investments		62.209	62.209
Fixed assets			
Short-term trade receivables		1.949.077	1.779.935
Short-term receivables from group enterprises		0	2.716.077
Other short-term receivables		169.080	120.816
Deferred income		50.929	38.205
Receivables		2.169.086	4.655.033
Cash and cash equivalents		799.761	897.839
Current assets		2.968.847	5.552.872
Assets		3.031.056	5.615.081

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Balance Sheet as of 31 December

	Note	2022 DKK	2021 DKK
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		-19.665.635	-16.506.463
Equity	1	-19.615.635	-16.456.463
Trade payables		828.883	1.220.161
Payables to group enterprises		21.459.914	20.433.328
Other payables		357.894	418.055
Short-term liabilities other than provisions		22.646.691	22.071.544
Liabilities other than provisions within the business		22.646.691	22.071.544
Liabilities and equity		3.031.056	5.615.081
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	50.000	-16.506.463	-16.456.463
Profit (loss)	0	-3.159.172	-3.159.172
Equity 31 December 2022	50.000	-19.665.635	-19.615.635

The share capital has remained unchanged since the foundation.

Notes

1. Uncertainties relating to going concern

The company has lost more than 50% of its share capital and hence subject to the rules regarding loss of capital in the Danish Companies Act. The management expects the reestablishing of the capital in 3 to 4 years, by the company's own earnings.

The company is dependent on that required funding is provided by the shareholders. The management expects that the funds needed are provided and in compliance hereby submit the annual financial statement under the assumption of continued operation.

	2022	2021
2. Employee benefits expense		
Wages and salaries	1.312.262	1.015.735
Post-employment benefit expense	7.384	6.816
Social security contributions	4.621	7.630
	<u>1.324.267</u>	<u>1.030.181</u>
Average number of employees	<u>2</u>	<u>2</u>

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.