

LeadDesk ApS

Flæsketorvet 68

1711 København V

CVR No. 37322571

Annual Report 2022

6. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 8 June 2023

Olli Nokso Koivisto
Chairman

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Management's Statement

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

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.

København V, 8 June 2023

Executive Board

Olli Nokso-Koivisto
Man. Director

Supervisory Board

Olli Nokso-Koivisto
Chairman

Independent auditor's extended review report on the financial statements

To the shareholders of LeadDesk ApS

Conclusion

We have performed an extended review of the financial statements of LeadDesk ApS for the financial year 1 January 2022 - 31 December 2022, comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, it is our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibility for the extended review 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 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 that 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 responsibility for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures in order to obtain further assurance for our conclusion.

An extended review comprises procedures primarily consisting of making enquiries of Management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on these financial statements.

Independent auditor's extended review report on the financial statements

Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

København, 8 June 2023

KPMG

Statsautoriseret Revisionspartnerselskab

CVR-no. 25578198

Simon Vinberg Andersen

State Authorised Public Accountant

mne35458

Company details

Company	LeadDesk ApS Flæsketorvet 68 1711 København V
Website	www.leaddesk.com
CVR No.	37322571
Date of formation	11 December 2015
Financial year	1 January 2022 - 31 December 2022
Supervisory Board	Olli Nokso-Koivisto, Man. Director
Executive Board	Olli Nokso-Koivisto
Auditors	KPMG Statsautoriseret Revisionspartnerselskab Dampfærgevej 28 2100 København Ø CVR-no.: 25578198

Management's Review

The Company's principal activities

The company provides software and related services for call center, inside sales and telemarketing operations.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK 292.132 and the Balance Sheet at 31 December 2022 shows a balance total of DKK 2.171.447 and an equity of DKK 982.863.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		2.272.259	2.181.299
Staff costs	1	-1.809.438	-2.181.295
Profit from ordinary operating activities		462.821	4
Finance income		4.087	3.398
Finance expenses	2	-125.057	-60.439
Profit from ordinary activities before tax		341.851	-57.037
Tax expense on ordinary activities	3	-49.719	-17.936
Profit		292.132	-74.973
Proposed distribution of results			
Retained earnings		292.132	-74.973
		292.132	-74.973

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Short-term trade receivables		96.271	180.084
Short-term receivables from associates		0	12.059
Short-term tax receivables		0	7.609
Other short-term receivables		48.000	48.000
Deferred income		69.903	67.877
Receivables		214.174	315.629
Cash and cash equivalents		1.957.273	2.650.515
Current assets		2.171.447	2.966.144
Assets		2.171.447	2.966.144

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		932.863	640.732
Equity		982.863	690.732
Trade payables		73.788	326.397
Payables to associates		73.727	1.011.999
Tax payables		23.751	0
Other payables		1.017.318	937.016
Short-term liabilities other than provisions		1.188.584	2.275.412
Liabilities other than provisions within the business		1.188.584	2.275.412
Liabilities and equity		2.171.447	2.966.144

Related parties

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Notes

	2022	2021
1. Staff costs		
Wages and salaries	1.697.267	2.033.664
Post-employment benefit expense	88.431	115.611
Social security contributions	23.740	32.020
	1.809.438	2.181.295
 Average number of employees	 3	 4
2. Finance expenses		
Finance expenses arising from group enterprises	98.269	19.843
Finance expenses	26.788	40.596
	125.057	60.439
3. Tax expense		
Net income tax	49.751	17.417
Adjustment of tax for previous years	-32	519
	49.719	17.936

4. Related parties

The following shareholders are registered in the Company's register of shareholders, who owns 100% of the share capital:

LeadDesk Oyj
Hämeentie 19
00500 Helsinki
Finland

The financial statements of LeadDesk Oyj (formerly Leaddesk Oy) are available at:

LeadDesk Oyj
Hämeentie 19
00500 Helsinki
Finland

Accounting Policies

Reporting Class

The annual report of LeadDesk ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies used in the preparation of the financial statements are consistent with those of last year. However, reclassifications in comparative figures for 2021 have been done

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.

General information

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, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Income from the sale of services is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received. Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

Other sales revenues include financial items of secondary nature in relation to the Company's main activity, including profits from the sales of intangible and tangible assets.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

Accounting Policies

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

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.

Balance sheet

Receivables

Receivables are measured at amortized 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 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 estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.