

# Wiink ApS

c/o Sandra Lia Sirot  
Ørestads Boulevard 57C, 3. 324.  
2300 København S  
Denmark

CVR no. 38 02 91 42

## Annual report 2021

The annual report was presented and approved at  
the Company's annual general meeting on

28 July 2022

Sandra Lia Sirot  
Chairman of the annual general meeting

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**Wiink ApS**  
Annual report 2021  
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## **Statement by the Board of Directors and the Executive Board**

The Board of Directors and the Executive Board have today discussed and approved the annual report of Wiink ApS for the financial year 1 January – 31 December 2021.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 28 July 2022  
Executive Board:

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Cecile Godel

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Sandra Lia Sirot

Board of Directors:

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Sandra Lia Sirot  
Chairman

Management confirms that the Company fulfils the requirements to be exempt of audit.



## Auditor's report on the compilation of financial statements

### To the Management of Wiink ApS

We have compiled the financial statements of Wiink ApS for the financial year 1 January – 31 December 2021 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 28 July 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
mne34283

**Wiink ApS**  
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## Management's review

### Company details

Wiink ApS  
c/o Sandra Lia Sirot  
Ørestads Boulevard 57C, 3. 324.  
2300 København S  
Denmark

E-mail:	sandra@wiink.io
CVR no.:	38 02 91 42
Established:	22 September 2016
Registered office:	København
Financial year:	1 January – 31 December

### Board of Directors

Sandra Lia Sirot, Chairman

### Executive Board

Cecile Godel  
Sandra Lia Sirot

## **Management's review**

### **Operating review**

#### **Principal activities**

The company's main activity is to deliver digital marketing platform for stores.

#### **Development in activities and financial position**

The Company's income statement for 2021 shows a loss of DKK -2,502 as against DKK -2,500 in 2020. Equity in the Company's balance sheet at 31 December 2021 stood at DKK 18,748 as against DKK -18,749 at 31 December 2020.

As at 31. december 2021 the company has lost more than 50% of its capital. Management has assessed that the capital can be re-established from future income. Management have also assessed that the Company has sufficient liquidity to finance operations for the coming year, and on this basis have prepared the financial statement for the year 2021 under the assumption of the Company's continued operation.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date of material importance to the annual report for 2021.

## Financial statements 1 January – 31 December

### Income statement

DKK	Note	2021	2020
<b>Gross loss</b>		<u>-2,502</u>	<u>-2,500</u>
<b>Loss before tax</b>		<u>-2,502</u>	<u>-2,500</u>
Tax on loss for the year		<u>0</u>	<u>0</u>
<b>Loss for the year</b>		<u><u>-2,502</u></u>	<u><u>-2,500</u></u>
<b>Proposed distribution of loss</b>			
Retained earnings		<u>-2,502</u>	<u>-2,500</u>
		<u><u>-2,502</u></u>	<u><u>-2,500</u></u>

## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	<u>31/12 2021</u>	<u>31/12 2020</u>
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Investments</b>			
Participating interests		<u>0</u>	<u>1</u>
<b>Total fixed assets</b>		<u>0</u>	<u>1</u>
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group entities		<u>29,441</u>	<u>0</u>
<b>Cash at bank and in hand</b>		<u>10,558</u>	<u>0</u>
<b>Total current assets</b>		<u>39,999</u>	<u>0</u>
<b>TOTAL ASSETS</b>		<u><u>39,999</u></u>	<u><u>1</u></u>



## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	31/12 2021	31/12 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		40,000	1
Retained earnings		<u>-21,252</u>	<u>-18,750</u>
<b>Total equity</b>		<u>18,748</u>	<u>-18,749</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables to participating interests		18,750	16,250
Other payables		<u>2,501</u>	<u>2,500</u>
		<u>21,251</u>	<u>18,750</u>
<b>Total liabilities</b>		<u>21,251</u>	<u>18,750</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>39,999</u>	<u>1</u>
<b>Average number of full-time employees</b>	3		
<b>Contractual obligations, contingencies, etc.</b>	4		

## Financial statements 1 January – 31 December

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 January 2021	1	-18,750	-18,749
Cash capital increase	39,999	0	39,999
Transferred over the distribution of loss	0	-2,502	-2,502
<b>Equity at 31 December 2021</b>	<b>40,000</b>	<b>-21,252</b>	<b>18,748</b>

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of Wiink ApS for 2021 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

### Income statement

#### Gross loss

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross loss.

#### Other external costs

Other external costs comprise costs of administrative expenses.

#### Tax on loss for the year

The Parent Company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The Parent Company is the administrative company for the joint taxation and accordingly settles all payments of corporation tax to the tax authorities.

On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have used the losses to reduce their own taxable profit.

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

#### Investments

Equity investments in participating interests are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Impairment of fixed assets

The carrying amount of equity investments in participating interests is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

##### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

##### Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Liabilities

Other liabilities are measured at amortised cost.

#### 2 Material uncertainties regarding going concern

As at 31. december 2021 the Company has lost more than 50% of its contributed capital. Management has assessed that the capital can be re-established from future income. Management have also assessed that the Company has sufficient liquidity to finance operations for the coming year, and on this basis have prepared the financial statement for the year 2021 under the assumption of the Company's continued operation..

DKK	2021	2020
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#### 3 Average number of full-time employees

Average number of full-time employees	0	0
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#### 4 Contractual obligations, contingencies, etc.

##### Contingent liabilities

The Group's Danish entities are severally liable for tax on the Group's jointly taxed income and for certain withholding taxes such as dividend tax. The Group as a whole is not liable to any other parties.