

Share World Holding IVS

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

CVR no. 38 02 97 97

Annual report 2020

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

29 July 2021

Sandra Lia Sirot
Chairman

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Share World Holding IVS for the financial year 1 January – 31 December 2020.

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

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

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

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

Copenhagen, 29 July 2021
Executive Board:

Sandra Lia Sirot

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



Auditor's report on the compilation of financial statements

To the Management of Share World Holding IVS

We have compiled the financial statements of Share World Holding IVS for the financial year 1 January – 31 December 2020 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 *Engagements to Compile Financial Statements*.

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 with the independence and other ethical requirements of the IESBA Codes of Ethics, 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, 29 July 2021

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

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Management's review

Company details

Share World Holding IVS
c/o Sandra Lia Sirot
Ørestads Boulevard 57C, 3. 324.
2300 Copenhagen

E-mail:	sandra@wiink.io
CVR no.:	38 02 97 97
Established:	22 September 2016
Registered office:	Copenhagen
Financial year:	1 January – 31 December

Executive Board

Sandra Lia Sirot

Management's review

Operating review

Principal activities

The company's main activity is to act as a holding company.

Development in activities and financial position

The Company's income statement for 2020 shows a profit of DKK -2,500 as against DKK -2,500 in 2019. Equity in the Company's balance sheet at 31 December 2020 stood at DKK -18,749 as against DKK -16,249 at 31 December 2019.

Events after the balance sheet date

After the end of the financial year, no events have occurred that could materially effect the company's financial position.

Capital resources

As at 31. december 2020 the company has a negative equity. 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 2020 under the assumption of the company's continued operation.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2020	2019
Gross loss		<u>-2,500</u>	<u>-2,500</u>
Loss before tax		<u>-2,500</u>	<u>-2,500</u>
Tax on loss for the year		<u>0</u>	<u>0</u>
Loss for the year		<u><u>-2,500</u></u>	<u><u>-2,500</u></u>
Proposed distribution of loss			
Retained earnings		<u>-2,500</u>	<u>-2,500</u>
		<u><u>-2,500</u></u>	<u><u>-2,500</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	2020	2019
ASSETS			
Fixed assets			
Investments			
Equity investments in group entities		<u>12,500</u>	<u>12,500</u>
Total fixed assets		<u>12,500</u>	<u>12,500</u>
TOTAL ASSETS		<u><u>12,500</u></u>	<u><u>12,500</u></u>

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Balance sheet

DKK	Note	2020	2019
EQUITY AND LIABILITIES			
Equity			
Contributed capital		1	1
Retained earnings		-18,750	-16,250
Total equity		<u>-18,749</u>	<u>-16,249</u>
Liabilities			
Current liabilities			
Payables to participating interests		28,749	28,749
Other payables		2,500	0
		<u>31,249</u>	<u>28,749</u>
Total liabilities		<u>31,249</u>	<u>28,749</u>
TOTAL EQUITY AND LIABILITIES		<u><u>12,500</u></u>	<u><u>12,500</u></u>
Disclosure of material uncertainties regarding going concern	2		
Information on average number of employees	3		
Contractual obligations, contingencies, etc.	4		

Financial statements 1 January – 31 December

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 January 2020	1	-16,250	-16,249
Transferred over the distribution of loss	0	-2,500	-2,500
Equity at 31 December 2020	1	-18,750	-18,749

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of Share World Holding IVS for 2020 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 profit

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

Other external costs

Other external costs comprise costs for administrative expenses.

Tax on loss for the year

The 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 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 profit/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 group entities and participating interests (including associates) 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.

Impairment of fixed assets

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

Financial statements 1 January – 31 December

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1 Accounting policies (continued)

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.

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.

Liabilities other than provisions

Other liabilities are measured at amortised cost, which usually corresponds to nominal value.

Financial statements 1 January – 31 December

Notes

2 Material uncertainties regarding going concern

As at 31. december 2020 the company has a negative equity. 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 2020 under the assumption of the company's continued operation.

3 Information on average number of employees

	<u>2020</u>	<u>2019</u>
Average number of full-time employees	0	0

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.