

Reform Act Danmark ApS

Dampfærgevej 2, 2100 København Ø

Company reg. no. 38 37 71 40

Annual report

1 October 2021 - 30 September 2022

The annual report was submitted and approved by the general meeting on the 21 February 2023.

Frederik Runsiö
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Reform Act Danmark ApS for the financial year 1 October 2021 - 30 September 2022.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 September 2022 and of the results of the Company's operations for the financial year 1 October 2021 – 30 September 2022.

The Managing Director consider the conditions for audit exemption of the 2021/22 financial statements to be met.

Further, in my opinion, the Management's review gives a true and 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, 21 February 2023

Managing Director

Birgitta Christina Klingberg Pagot

Practitioner's compilation report

To the Shareholders of Reform Act Danmark ApS

We have compiled the financial statements of Reform Act Danmark ApS for the financial year 1 October 2021 - 30 September 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including 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 on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 21 February 2023

One Revision

Statsautoriseret Revisionspartnerselskab
Company reg. no. 39 09 02 79

Jan Lundqvist

State Authorised Public Accountant
mne19740

Company information

The company

Reform Act Danmark ApS
Dampfærgevej 2
2100 København Ø

Company reg. no. 38 37 71 40
Established: 27 January 2017
Domicile: Copenhagen
Financial year: 1 October 2021 - 30 September 2022

Managing Director

Birgitta Christina Klingberg Pagot

Auditors

One Revision Statsautoriseret Revisionspartnerselskab
Ragnagade 7
2100 København Ø

Parent company

Reform Society i Stockholm AB
556866-8973

Management's review

The principal activities of the company

The company has no current activities.

Development in activities and financial matters

The gross loss for the year totals -64.169 DKK against -149.150 DKK last year. Income or loss from ordinary activities after tax totals -65.163 DKK against -60.205 DKK last year. Management considers the net loss for the year as expected.

Events occurring after the end of the financial year

No events have occurred after the end of the financial year of material importance for the company's financial position.

The activities are closed og the company is expected dissolved in the coming finansial year.

Accounting policies

The annual report for Reform Act Danmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Accounting policies

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Receivables

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Accounting policies

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 October - 30 September

All amounts in DKK.

<u>Note</u>	<u>2021/22</u>	<u>2020/21</u>
Gross profit	-64.169	-149.150
1 Staff costs	0	-993
Operating profit	-64.169	-150.143
Other financial income	0	100.000
Other financial expenses	-994	-16.216
Pre-tax net profit or loss	-65.163	-66.359
Tax on ordinary results	0	6.154
Net profit or loss for the year	-65.163	-60.205
Proposed distribution of net profit:		
Allocated from retained earnings	-65.163	-60.205
Total allocations and transfers	-65.163	-60.205

Balance sheet at 30 September

All amounts in DKK.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Non-current assets		
Deposits	0	66.000
Total investments	0	66.000
Total non-current assets	0	66.000
Current assets		
Trade debtors	0	3.518
Receivables from group enterprises	0	276.162
Other debtors	1.047	0
Total receivables	1.047	279.680
Cash and cash equivalents	145.726	1.251.118
Total current assets	146.773	1.530.798
Total assets	146.773	1.596.798

Balance sheet at 30 September

All amounts in DKK.

Equity and liabilities		<u>2022</u>	<u>2021</u>
<u>Note</u>			
Equity			
Contributed capital		50.000	50.000
Results brought forward		-63.320	1.843
Total equity		<u>-13.320</u>	<u>51.843</u>
Liabilities other than provisions			
Other debts		0	73.088
Total long term liabilities other than provisions		<u>0</u>	<u>73.088</u>
Bank debts		0	186
Trade creditors		18.423	13.301
Payables to group enterprises		44.652	1.335.545
Corporate tax		0	24.690
Other debts		97.018	98.145
Total short term liabilities other than provisions		<u>160.093</u>	<u>1.471.867</u>
Total liabilities other than provisions		<u>160.093</u>	<u>1.544.955</u>
Total equity and liabilities		<u>146.773</u>	<u>1.596.798</u>

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 October 2021	50.000	1.843	51.843
Profit or loss for the year brought forward	0	-65.163	-65.163
	50.000	-63.320	-13.320

Notes

All amounts in DKK.

	<u>2021/22</u>	<u>2020/21</u>
1. Staff costs		
Other costs for social security	<u>0</u>	<u>993</u>
	<u>0</u>	<u>993</u>