

Liv ApS

Marstalsgade 6,

2100 København Ø

CVR No. 38919776

Annual Report 2021/22

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 7 October 2022

Daniel Dudas-Schwarz
Chairman

Liv ApS

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Management's Statement

Today, Management has considered and adopted the Annual Report of Liv ApS for the financial year 1 May 2021 - 30 April 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 30 April 2022 and of the results of the Company's operations for the financial year 1 May 2021 - 30 April 2022.

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

The conditions for not conducting an audit of the Financial Statement have been met.

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

Copenhagen, 14 September 2022

Executive Board

Daniel Dudas-Schwarz

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Auditors' Report on Compilation of Financial Statements

To the Management of Liv ApS

We have compiled the accompanying financial statements of Liv ApS for the financial year 1 May 2021 - 30 April 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change 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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Hørsholm, 14 September 2022

ReviTotal

Statsautoriseret Revisionsfirma

CVR-no. 19857298

Frantz Slisz

State Authorised Public Accountant

mne34380

Liv ApS

Company details

Company	Liv ApS Marstalsgade 6, 2100 København Ø
CVR No.	38919776
Date of formation	1 September 2017
Executive Board	Daniel Dudas-Schwarz
Auditors	ReviTotal Statsautoriseret Revisionsfirma Lynsø Alle 3 2970 Hørsholm CVR-no.: 19857298

Management's Review

The Company's principal activities

The Company's principal activities consist is to develop and distribute technology within sport and healthcare and all other hereby including activities.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 May 2021 - 30 April 2022 shows a result of DKK -43.185 and the Balance Sheet at 30 April 2022 a balance sheet total of DKK 71.339 and an equity of DKK -1.606.

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 Liv ApS for 2021/22 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.

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.

Other external expenses

Other external expenses include expenses for sales, advertising, administration 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.

Other staff expenses are recognised in other external expenses.

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.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Accounting Policies

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

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

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

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.

Other payables

Other payables are measured at amortized 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.

Income Statement

	Note	2021/22 kr.	2020/21 kr.
Gross loss		-21.766	-192.072
Other employee expense	1	-30.189	-25.595
Profit from ordinary operating activities		-51.955	-217.667
Finance expenses arising from group enterprises		-1.023	-885
Other finance expenses		-2.433	-2.731
Profit from ordinary activities before tax		-55.411	-221.283
Tax expense on ordinary activities	2	12.226	48.663
LOSS FOR THE YEAR		-43.185	-172.620
Proposed distribution of results			
Retained earnings		-43.185	-172.620
Distribution of profit		-43.185	-172.620

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Balance Sheet as of 30 April

	Note	2022 kr.	2021 kr.
Assets			
Short-term receivables from group enterprises		14.458	0
Current deferred tax		53.460	41.234
Other receivables		3.421	10.908
Short-term tax receivables from group enterprises		0	19.338
Receivables		71.339	71.480
Cash and cash equivalents		0	30.098
Current assets		71.339	101.578
Assets		71.339	101.578

Balance Sheet as of 30 April

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-41.606	-161.998
Equity		-1.606	-121.998
Debt to banks		16.176	0
Payables to group enterprises		0	60.975
Other payables		44.880	60.901
Payables to shareholders and management		11.889	101.700
Short-term liabilities other than provisions		72.945	223.576
Liabilities other than provisions within the business		72.945	223.576
Liabilities and equity		71.339	101.578
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 May 2021	40.000	-161.998	-121.998
Increase of capital by conversion of debt	0	163.577	163.577
Decrease	0	-43.185	-43.185
Equity 30 April 2022	40.000	-41.606	-1.606

Notes

	2021/22	2020/21
1. Staff costs		
Wages and salaries	29.905	25.434
Social security contributions	284	161
	<u>30.189</u>	<u>25.595</u>
Average number of employees	<u>1</u>	<u>1</u>
2. Tax expense		
Tax	0	-19.338
Adjustments for deferred tax	-12.226	-29.325
	<u>-12.226</u>	<u>-48.663</u>

3. Contingent liabilities

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

The total amount appears from the annual report of D.D.S. Holding ApS which is the administration company in the joint taxation.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Daniel Dudas-Schwarz

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Frantz Slisz

Som Statsautoriseret revisor NEM ID
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Daniel Dudas-Schwarz

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