

Strawberry Network ApS

C/O advores Advokater & Rechtsanwalte, Vestergade 18E 5., 1456 Kbenhavn K

Annual report

2023

Company reg. no. 40 06 48 93

The annual report was submitted and approved by the general meeting on the 1 July 2024.

Henning Hajo Jens Hamisch
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 EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Strawberry Network ApS for the financial year 2023.

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 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2023 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.

København K, 1 July 2024

Managing Director

Henning Hajo Jens Hamisch

Practitioner's compilation report

To the Shareholder of Strawberry Network ApS

We have compiled the financial statements of Strawberry Network ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

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.

Risskov, 1 July 2024

Martinsen

State Authorised Public Accountants
Company reg. no. 32 28 52 01

Kaj Kromann Laschewski
State Authorised Public Accountant
mne32783

Company information

The company

Strawberry Network ApS
C/O advores Advokater & Rechtsanwalte
Vestergade 18E 5.
1456 Kbenhavn K

Company reg. no. 40 06 48 93
Established: 27 November 2018
Domicile: Copenhagen
Financial year: 1 January - 31 December

Managing Director

Henning Hajo Jens Hamisch

Auditors

Martinsen
Statsautoriseret Revisionspartnerselskab
Voldbjergvej 16, 2. sal
8240 Risskov

Management´s review

The principal activities of the company

The principal activities are IT advisory, IT architecture, installation and operating of IT facilities and other IT security advisory.

Development in activities and financial matters

The gross profit for the year totals EUR 99.011 against EUR 84.031 last year. Income or loss from ordinary activities after tax totals EUR 1.870 against EUR -16.258 last year. Management considers the net profit as expected.

The enterprise has still lost its equity capital. The management however expects that they with future earning can reestablish the lost equity capital. It is the opinion of that management that the enterprise has got enough funds for the coming year.

Income statement 1 January - 31 December

All amounts in EUR.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross profit	99.011	84.031
1 Staff costs	-97.004	-97.384
Operating profit	2.007	-13.353
Other financial income	2.197	456
2 Other financial expenses	-2.334	-3.361
Pre-tax net profit or loss	1.870	-16.258
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	1.870	-16.258
Proposed distribution of net profit:		
Transferred to retained earnings	1.870	0
Allocated from retained earnings	0	-16.258
Total allocations and transfers	1.870	-16.258

Balance sheet at 31 December

All amounts in EUR.

Assets			
<u>Note</u>		<u>2023</u>	<u>2022</u>
	Current assets		
	Trade debtors	27.722	0
	Deferred tax assets	2.223	2.223
	Receivable corporate tax	535	0
	Other receivables	6.870	3.134
3	Receivables from owners and management	18.799	12.420
	Prepayments	963	3.921
	Total receivables	<u>57.112</u>	<u>21.698</u>
	Cash and cash equivalents	<u>1.882</u>	<u>28.009</u>
	Total current assets	<u>58.994</u>	<u>49.707</u>
	Total assets	<u>58.994</u>	<u>49.707</u>

Balance sheet at 31 December

All amounts in EUR.

Equity and liabilities		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity		
Contributed capital	6.711	6.711
Results brought forward	-9.452	-11.321
Total equity	-2.741	-4.610
Liabilities other than provisions		
Bank debts	42	0
Trade payables	23.331	12.330
Other payables	38.362	41.987
Total short term liabilities other than provisions	61.735	54.317
Total liabilities other than provisions	61.735	54.317
Total equity and liabilities	58.994	49.707

4 Contingencies**5 Uncertainties concerning the enterprise's ability to continue as a going concern**

Statement of changes in equity

All amounts in EUR.

	Contributed capital	Retained earnings	Proposed dividend for the financial year	Total
Equity 1 January 2022	6.711	4.937	7.690	19.338
Distributed dividend	0	0	-7.690	-7.690
Profit or loss for the year brought forward	0	-16.258	0	-16.258
Equity 1 January 2023	6.711	-11.321	0	-4.610
Profit or loss for the year brought forward	0	1.869	0	1.869
	6.711	-9.452	0	-2.741

Notes

All amounts in EUR.

	<u>2023</u>	<u>2022</u>
1. Staff costs		
Salaries and wages	96.468	96.633
Other costs for social security	457	458
Other staff costs	<u>79</u>	<u>293</u>
	<u>97.004</u>	<u>97.384</u>
Average number of employees	<u>1</u>	<u>1</u>
2. Other financial expenses		
Other financial costs	<u>2.334</u>	<u>3.361</u>
	<u>2.334</u>	<u>3.361</u>

3. Receivables from owners and management

Category	Interest rate	Amounts repaid during the financial year	Total receivables at 31 December 2023
Executive board	13,25	0	18.799

4. Contingencies

Contingent assets

Total amount of accumulated tax deficit. The total deferred tax asset due to tax loss come to euro 3.493. Only part (euro 2.223) of this amount has been booked as deferred tax asset.

Contingent liabilities

Lease liabilities

The company has entered into operational leases with an average annual lease payment of euro 11.962. The leases have 4 months to maturity and total outstanding lease payments total euro 3.296.

5. Uncertainties concerning the enterprise's ability to continue as a going concern

The enterprise has lost its equity capital. The management however expects that they with future earning can reestablish the lost equity capital. It is the opinion of that management that the enterprise has got enough funds for the coming year.

Accounting policies

The annual report for Strawberry Network 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 the previous year, and the annual report is presented in euro (EUR).

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 profit

Gross profit comprises the revenue, costs of sales, other operating income and other external costs.

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.

Accounting policies

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including compensation. Compensation is recognized when it is overwhelmingly probable that the company will receive the compensation.

Other external expenses comprise expenses incurred for sales, advertising, vehicle, administration and premises.

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, transactions in foreign currency, as well as surcharges and reimbursements under the advance tax scheme, etc.

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

Receivables

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

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Accounting policies

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

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.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.