



Layerise ApS

Hejrevej 33 C, kl. th.
2400 Copenhagen NV
CVR No. 40409823

Annual report 2022

The Annual General Meeting adopted the
annual report on 16.06.2023

Ervin Draganovic

Chairman of the General Meeting

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Entity details

Entity

Layerise ApS
Hejrevej 33 C, kl. th.
2400 Copenhagen NV

Business Registration No.: 40409823
Registered office: Copenhagen NV
Financial year: 01.01.2022 - 31.12.2022

Board of Directors

Ulrik Bo Larsen, chairman
Ervin Draganovic
Jimmy Fussing Nielsen
Jonathan Lucas Becker
Emil Vaneva Forsmann

Executive Board

Ervin Draganovic, director
Emil Vaneva Forsmann, director

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Layerise ApS for the financial year 01.01.2022 - 31.12.2022.

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 Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 to be complied with.

We recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 16.06.2023

Executive Board

Ervin Draganovic
director

Emil Vaneva Forsmann
director

Board of Directors

Ulrik Bo Larsen
chairman

Ervin Draganovic

Jimmy Fussing Nielsen

Jonathan Lucas Becker

Emil Vaneva Forsmann

Independent auditor's compilation report

To Management of Layerise ApS

We have compiled the financial statements of Layerise ApS for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the 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 ISRS 4410, 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 provisions of the Danish Public Accountants Act 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.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

Copenhagen, 16.06.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Anders Theilgaard Iversen

State Authorised Public Accountant
Identification No (MNE) mne47797

Management commentary

Primary activities

The company's purpose is to run a business in software development and online and mobile commerce.

The income statement of the company shows a loss for the year of DKK (9,970) thousands and at 31 December 2022 the balance sheet shows an equity of DKK 13,101 thousands.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		(1,689,993)	(788,944)
Staff costs	1	(8,284,930)	(4,871,757)
Depreciation, amortisation and impairment losses	2	(8,900)	(8,900)
Operating profit/loss		(9,983,823)	(5,669,601)
Other financial expenses	3	(85,090)	(107,268)
Profit/loss before tax		(10,068,913)	(5,776,869)
Tax on profit/loss for the year	4	99,148	0
Profit/loss for the year		(9,969,765)	(5,776,869)
Proposed distribution of profit and loss			
Retained earnings		(9,969,765)	(5,776,869)
Proposed distribution of profit and loss		(9,969,765)	(5,776,869)

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK	2021 DKK
Other fixtures and fittings, tools and equipment		8,898	17,798
Property, plant and equipment	5	8,898	17,798
Deposits		428,225	82,550
Financial assets	6	428,225	82,550
Fixed assets		437,123	100,348
Trade receivables		0	6,056
Receivables from group enterprises		99,148	0
Other receivables		200,653	34,923
Receivables		299,801	40,979
Cash		12,899,148	23,436,513
Current assets		13,198,949	23,477,492
Assets		13,636,072	23,577,840

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital	7	135,456	135,456
Retained earnings		12,965,230	22,934,995
Equity		13,100,686	23,070,451
Trade payables		76,624	7,186
Other payables		458,762	500,203
Current liabilities other than provisions		535,386	507,389
Liabilities other than provisions		535,386	507,389
Equity and liabilities		13,636,072	23,577,840
Unrecognised rental and lease commitments	8		
Assets charged and collateral	9		

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	135,456	22,934,995	23,070,451
Profit/loss for the year	0	(9,969,765)	(9,969,765)
Equity end of year	135,456	12,965,230	13,100,686

For the purpose of offering incentive pay in the form of share options, the Company's Board of Directors are authorised for the period until 15 September 2025 once or several times to issue up to 1,000,000 warrants on one or more occasions, each entitling the holder to subscribe for one A share of minimum DKK 0.01 per share of nominal DKK 0.01.

Notes

1 Staff costs

	2022	2021
	DKK	DKK
Wages and salaries	7,830,450	4,738,506
Other social security costs	133,472	53,776
Other staff costs	321,008	79,475
	8,284,930	4,871,757
Average number of full-time employees	15	9

2 Depreciation, amortisation and impairment losses

	2022	2021
	DKK	DKK
Depreciation of property, plant and equipment	8,900	8,900
	8,900	8,900

3 Other financial expenses

	2022	2021
	DKK	DKK
Other interest expenses	83,784	86,571
Exchange rate adjustments	1,306	20,697
	85,090	107,268

4 Tax on profit/loss for the year

	2022	2021
	DKK	DKK
Adjustment concerning previous years	(99,148)	0
	(99,148)	0

5 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	35,598
Cost end of year	35,598
Depreciation and impairment losses beginning of year	(17,800)
Depreciation for the year	(8,900)
Depreciation and impairment losses end of year	(26,700)
Carrying amount end of year	8,898

6 Financial assets

	Deposits DKK
Cost beginning of year	82,550
Additions	345,675
Cost end of year	428,225
Carrying amount end of year	428,225

7 Share capital

	Number	Nominal value DKK
A shares	9,000,000	90,000
B Shares	4,545,600	45,456
	13,545,600	135,456

8 Unrecognised rental and lease commitments

	2022 DKK	2021 DKK
Liabilities under rental or lease agreements until maturity in total	639,238	235,962

9 Assets charged and collateral

There are no assets charged and collateral.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets and property, plant and equipment.

Other financial expenses

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	4 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises of cash in bank deposits.

Other financial liabilities

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