



Sønderjyllands Revision
Statsautoriseret revisionsaktieselskab

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Allgoodspeakers ApS

c/o Domicilet, Ellegårdvej 36, 6400 Sønderborg

Company reg. no. 40 54 60 49

Annual report

1 January - 31 December 2021

The annual report was submitted and approved by the general meeting on the 22 February 2022.

Oliver Niebuhr
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 Board of Directors and the Managing Director have approved the annual report of Allgoodspeakers ApS for the financial year 1 January - 31 December 2021.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021.

The Board of Directors and the Managing Director consider the conditions for audit exemption of the 2021 financial statements to be met.

Further, in our 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.

Sønderborg, 15 February 2022

Managing Director

Oliver Niebuhr

Board of directors

Jens Kristian Damsgaard
chairman

Oliver Niebuhr

Practitioner's compilation report

To the shareholders of Allgoodspeakers ApS

We have compiled the financial statements of Allgoodspeakers ApS for the financial year 1 January - 31 December 2021 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 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.

Padborg, 15 February 2022

Sønderjyllands Revision

State Authorised Public Accountants
Company reg. no. 18 06 16 35

Søren Kring

State Authorised Public Accountant
mne31458

Company information

The company

Allgoodspeakers ApS
c/o Domicilet
Ellegårdvej 36
6400 Sønderborg

Company reg. no. 40 54 60 49
Established: 27 May 2019
Financial year: 1 January - 31 December

Board of directors

Jens Kristian Damsgaard, chairman
Oliver Niebuhr

Managing Director

Oliver Niebuhr

Auditors

Sønderjyllands Revision, Statsautoriseret revisionsaktieselskab
Torvegade 6
6330 Padborg

Management's review

The principal activities of the company

The principal activities are to offer voice-based public-speaker training as well as to offer software and technological applications in relation to this and to perform tasks arising from this purpose.

Development in activities and financial matters

The gross profit for the year totals DKK 185.439 against TDKK 45 last year. Income from ordinary activities after tax totals DKK 93.788 against TDKK 47 last year. Management considers the net profit for the year satisfactory.

Accounting policies

The annual report for Allgoodspeakers ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

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

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and 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.

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. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for production, administration and premises etc.

Staff costs

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

Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible assets.

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 and transactions in foreign currency, amortisation of financial assets and liabilities, 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.

Accounting policies

Statement of financial position

Intangible assets

Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Patents and licenses are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the remaining patent period and licenses are amortised over the contract period, however, for a maximum of 10 years.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in subsidiaries are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting policies

Equity

Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

Liabilities other than provisions

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

Income statement 1 January - 31 December

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Gross profit	185.439	45
1 Staff costs	-16.362	0
Depreciation and impairment of non-current assets	-65.860	0
Operating profit	103.217	45
Other financial expenses	-1.206	2
Pre-tax net profit or loss	102.011	47
Tax on net profit or loss for the year	-8.223	0
Net profit or loss for the year	93.788	47
Proposed appropriation of net profit:		
Transferred to retained earnings	158.300	0
Transferred to other reserves	-64.512	64
Allocated from retained earnings	0	-17
Total allocations and transfers	93.788	47

Balance sheet at 31 December

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

Assets		
<u>Note</u>	<u>2021</u>	<u>2020</u>
Non-current assets		
Completed development projects, including patents and similar rights arising from development projects	0	0
Acquired concessions, patents, licenses, trademarks, and similar rights	5.389	7
Development projects under construction and prepayments for intangible assets	0	65
Total intangible assets	<u>5.389</u>	<u>72</u>
Total non-current assets	<u>5.389</u>	<u>72</u>
Current assets		
Trade receivables	77.261	11
Other receivables	1.926	0
Total receivables	<u>79.187</u>	<u>11</u>
Cash and cash equivalents	<u>148.207</u>	<u>58</u>
Total current assets	<u>227.394</u>	<u>69</u>
Total assets	<u>232.783</u>	<u>141</u>

Balance sheet at 31 December

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Equity and liabilities		
Equity		
Contributed capital	70.000	70
Reserve for development costs	0	65
Retained earnings	115.630	-42
Total equity	185.630	93
Provisions		
Provisions for deferred tax	127	0
Total provisions	127	0
Liabilities other than provisions		
Trade payables	9.301	10
Income tax payable	8.096	0
Other payables	29.629	38
Total short term liabilities other than provisions	47.026	48
Total liabilities other than provisions	47.026	48
Total equity and liabilities	232.783	141

Notes

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

	<u>2021</u>	<u>2020</u>
1. Staff costs		
Salaries and wages	<u>16.362</u>	<u>0</u>
	<u>16.362</u>	<u>0</u>
Average number of employees	<u>1</u>	<u>0</u>

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.

Oliver Niebuhr

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Oliver Niebuhr

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Jens Kristian Damsgaard

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Oliver Niebuhr

Som Dirigent NEM ID
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