



Sønderjyllands Revision
Statautoriseret revisionskædeselskab

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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 2022

6. marts 2023

The annual report was submitted and approved by the general meeting on the

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 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

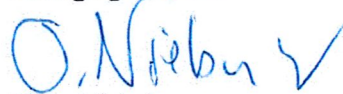
The Board of Directors and the Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

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, 20 February 2023

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 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 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.

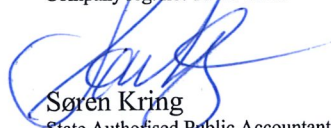
These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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, 20 February 2023

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 loss for the year totals DKK -98.014 against TDKK 185 last year. Loss from ordinary activities after tax totals DKK -100.335 against TDKK 94 last year. Management considers the net loss for the year unsatisfactory.

The result is majorly influenced by development costs, TDKK 320, which are comprised in the income statement.

Equity at year-end is TDKK 85.

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 loss

Gross loss 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.

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.

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.

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.

Accounting policies

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Reserve for development costs

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 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.

Accounting policies

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

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 2022: DKK.

Amounts concerning 2021: DKK thousand.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Gross profit	-98.014	185
1 Staff costs	0	-16
Depreciation and impairment of non-current assets	-1.348	-66
Operating profit	-99.362	103
Other financial income	197	0
Other financial expenses	-1.297	-1
Pre-tax net profit or loss	-100.462	102
Tax on net profit or loss for the year	127	-8
Net profit or loss for the year	-100.335	94
Proposed appropriation of net profit:		
Transferred to retained earnings	0	158
Transferred to other reserves	0	-64
Allocated from retained earnings	-100.335	0
Total allocations and transfers	-100.335	94

Balance sheet at 31 December

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

Assets		<u>2022</u>	<u>2021</u>
<u>Note</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		4.041	6
Development projects under construction and prepayments for intangible assets		<u>0</u>	<u>0</u>
Total intangible assets		<u>4.041</u>	<u>6</u>
Total non-current assets		<u>4.041</u>	<u>6</u>
Current assets			
Trade receivables		64.698	77
Other receivables		<u>1.261</u>	<u>2</u>
Total receivables		<u>65.959</u>	<u>79</u>
Cash and cash equivalents		<u>41.096</u>	<u>148</u>
Total current assets		<u>107.055</u>	<u>227</u>
Total assets		<u>111.096</u>	<u>233</u>

Balance sheet at 31 December

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

Equity and liabilities		<u>2022</u>	<u>2021</u>
<u>Note</u>			
Equity			
Contributed capital		70.000	70
Reserve for development costs		0	0
Retained earnings		<u>15.296</u>	<u>115</u>
Total equity		<u>85.296</u>	<u>185</u>
Provisions			
Provisions for deferred tax		<u>0</u>	<u>0</u>
Total provisions		<u>0</u>	<u>0</u>
Liabilities other than provisions			
Trade payables		0	9
Income tax payable		0	8
Other payables		<u>25.800</u>	<u>31</u>
Total short term liabilities other than provisions		<u>25.800</u>	<u>48</u>
Total liabilities other than provisions		<u>25.800</u>	<u>48</u>
Total equity and liabilities		<u>111.096</u>	<u>233</u>

Notes

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

	<u>2022</u>	<u>2021</u>
1. Staff costs		
Salaries and wages	<u>0</u>	<u>16</u>
	<u>0</u>	<u>16</u>
Average number of employees	<u>0</u>	<u>1</u>