

Safenetpay ApS

August Bournonvilles Passage 1, 1055 København K
CVR no. 40 86 03 20

Annual report for the financial year 01.07.20 - 30.06.21

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 07.10.21

Dilshod Mikmanov
Dirigent



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The company

Safenetpay ApS
August Bournonvilles Passage 1
1055 København K
CVR no.: 40 86 03 20
Financial year: 01.07 - 30.06

Executive Board

Dilshod Mikhmanov
Sanjar Mavlyanov

Board of Directors

Sanjar Mavlyanov
Dilshod Mikhmanov

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board and Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.07.20 - 30.06.21 for Safenetpay ApS.

The annual report is presented in accordance with the Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 30.06.21 and of the results of the company's activities for the financial year 01.07.20 - 30.06.21.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, October 7, 2021

Executive Board

Dilshod Mikhmanov

Sanjar Mavlyanov

Board of Directors

Sanjar Mavlyanov
Chairman

Dilshod Mikhmanov

To the management of Safenetpay ApS

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Safenetpay ApS for the financial year 01.07.20 - 30.06.21.

The financial statements comprise the income statement, balance sheet and notes to the financial statements, including a summary of significant accounting policies.

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we will not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, October 7, 2021

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Carsten Collin
State Authorized Public Accountant
MNE-no. mne9406

Primary activities

The company's activities comprise to trade, service and investments.

Development in activities and financial affairs

The income statement for the period 01.07.20 - 30.06.21 shows a profit/loss of DKK -165,350 against DKK -50,523 for the period 10.10.19 - 30.06.20. The balance sheet shows equity of DKK -175,873.

Information on going concern

The company has lost more than half of the share capital, and is therefore comprehensive of section 119 of the companies act. This is further described in note 1

Subsequent events

No important events have occurred after the end of the financial year.

Audit opt-out

The financial statements have not been audited, and the management declares that the relevant conditions have been met.

Income statement

		10.10.19
	2020/21	30.06.20
Note	DKK	DKK
	Gross loss	-165,350
	Loss for the year	-50,523
Proposed appropriation account		
	Retained earnings	-165,350
	Total	-50,523

ASSETS		30.06.21	30.06.20
Note		DKK	DKK
	Cash	1,977	1,978
	Total current assets	1,977	1,978
	Total assets	1,977	1,978

EQUITY AND LIABILITIES		30.06.21	30.06.20
		DKK	DKK
Note			
	Share capital	40,000	40,000
	Retained earnings	-215,873	-50,523
	Total equity	-175,873	-10,523
	Trade payables	79,550	12,501
	Payables to group enterprises	98,300	0
	Total short-term payables	177,850	12,501
	Total payables	177,850	12,501
	Total equity and liabilities	1,977	1,978

1. Information as regards going concern

the company has lost more than half of the share capital, and is therefore comprehensive of section 119 of the companies act.

It is the management's assessment that the share capital is reestablished through own operations.

2. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B.

The accounting policies have been applied consistently with previous years.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

2. Accounting policies - continued -**INCOME STATEMENT****Gross loss**

Gross loss comprises other external expenses.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET**Cash**

Cash includes deposits in bank accounts as well as operating cash.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

2. Accounting policies - continued -

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.