
UizardApp ApS

Vestergade , 29,3, DK-1456 København K

Annual Report for 2021

CVR No. 40 86 84 45

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 27/6 2022

Florian Cedric Pierre-
Alain van Schreven
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Financial Statements of UizardApp ApS for the financial year 1 January - 31 December 2021.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the Company and of the results of the Company operations for 2021.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

København K, 27 June 2022

Executive Board

Henrik Haugbølle
Manager

Tony Beltramelli
Manager

Practitioner's Statement on Compilation of Financial Statements

To the Management of UizardApp ApS

We have compiled the Financial Statements of UizardApp ApS for the financial year 1 January - 31 December 2021 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hillerød, 27 June 2022

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Brian Rønne Nielsen

State Authorised Public Accountant

mne33726

Company information

The Company	UizardApp ApS Vestergade , 29,3 DK-1456 København K CVR No: 40 86 84 45 Financial period: 1 January - 31 December Incorporated: 17 October 2019 Financial year: 2nd financial year Municipality of reg. office: Copenhagen S
Executive board	Henrik Haugbølle Tony Beltramelli
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Milnersvej 43 3400 Hillerød

Management's review

Key activities

The Company's key activities is the exchange of and advisory in connection with IT solutions and related business.

Development in the year

The income statement of the Company for 2021 shows a profit of DKK 291,529, and at 31 December 2021 the balance sheet of the Company shows positive equity of DKK 335,094.

Income statement 1 January - 31 December

	Note	2021	2020
		DKK	DKK
Gross profit		408,764	6,426
Financial expenses		-35,021	-23
Profit/loss before tax		373,743	6,403
Tax on profit/loss for the year	1	-82,214	-2,838
Net profit/loss for the year		291,529	3,565

Distribution of profit

	2021	2020
	DKK	DKK
Proposed distribution of profit		
Retained earnings	291,529	3,565
	291,529	3,565

Balance sheet 31 December

Assets

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		DKK	DKK
Cash at bank and in hand		<u>535,496</u>	<u>94,458</u>
Current assets		<u>535,496</u>	<u>94,458</u>
Assets		<u>535,496</u>	<u>94,458</u>

Balance sheet 31 December

Liabilities and equity

	Note	2021	2020
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		295,094	3,565
Equity		335,094	43,565
Trade payables		46,319	29,633
Payables to group enterprises		38,855	5,922
Corporation tax		2,838	2,838
Payables to group enterprises relating to corporation tax		82,214	0
Other payables		30,176	12,500
Short-term debt		200,402	50,893
Debt		200,402	50,893
Liabilities and equity		535,496	94,458
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,000	3,565	43,565
Net profit/loss for the year	0	291,529	291,529
Equity at 31 December	40,000	295,094	335,094

Notes to the Financial Statements

	<u>2021</u>	<u>2020</u>
	DKK	DKK
1. Income tax expense		
Current tax for the year	<u>82,214</u>	<u>2,838</u>
	<u>82,214</u>	<u>2,838</u>

2. Contingent assets, liabilities and other financial obligations

Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Uizard Technologies ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

3. Accounting policies

The Annual Report of UizardApp ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2021 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Net sales

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise expenses for premises, sales and as well as office expenses, etc.

Notes to the Financial Statements

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Danish enterprises. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.