

ANNUAL REPORT

1 DECEMBER 2020 - 31 DECEMBER 2021

SAMBLA APS

Landgreven 3, st. th.

1301 København K

CENTRAL BUSINESS REGISTRATION no. 41 01 74 57

Adopted at the Company's
Annual General Meeting,
on 24-03-2022

Erik Olof Ingemar Daniels
Chairman

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Case no. 928283
mdj

Company

Sambla ApS
Landgreven 3, st. th.
1301 København K

Central Business Registration no. 41 01 74 57

Registered in: København

Board of Executives

Erik Olof Ingemar Daniels

Company auditors

inforevision

statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
Central business registration no. 19263096

Michael Dam-Johansen, State Authorized Public Accountant

Primary activities

Sambla ApS's primary activities is other financial intermediation assistance services.

Development in the Company's activities and finances

The result of the company's activities meet the expectations set for the year.

Outlook

Significantly higher activity is expected in the coming financial year. In order to be able to intensify sales, the company expects to use a lot of resources on promotional activities. A loss is therefore budgeted for 2022. The parent company, Sambla Group AB, will inject the necessary liquidity as needed.

The Board of Directors have today discussed and approved the annual report for the financial year 1 December 2020 - 31 December 2021 of Sambla ApS.

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

In my opinion the financial statements give a true and fair view of the Company's financial position at 31 December 2021 and of the result of the Company's operation for the financial year 1 December 2020 - 31 December 2021.

In my opinion the management's review includes a fair review about the matters the review deals with.

We recommend that the Annual Report be approved at the annual general meeting.

København K, 24th March 2022

Board of Executives

Erik Olof Ingemar Daniels
CEO

To the shareholders of Sambla ApS**Opinion**

We have audited the financial statements of Sambla ApS for the financial year 1 December 2020 to 31 December 2021, which comprise the accounting policies applied, the income statement, the balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance under the Danish Financial Statements Act.

In our opinion the financial statement give a true and fair view of the Company's financial position at 31 December 2021, and of the result of the Company's operations for the financial year 1 December 2020 to 31 December 2021 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with international Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- * Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- * Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not identify any material misstatement of Management's Review.

Søborg, 24th March 2022

inforevision

statsautoriseret revisionsaktieselskab
(cvr 19263096)

Michael Dam-Johansen
State Authorized Public Accountant
mne36161

The annual report has been prepared in accordance with Danish financial statements legislation as well as generally accepted accounting principles.

The annual report is presented in accordance with the Accounting Class B of the Danish Financial Statements Act, with the addition of certain provisions from Accounting Class C.

The accounting policies have not been changed from last year.

RECOGNITION AND MEASUREMENT

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Further to this, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Furthermore, all costs incurred to earn the profit or loss for year have been recognised in the income statement, including amortisation, depreciation, write-down and provisions as well as reversals as a consequence of changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow into 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.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each financial statement item.

Certain financial assets and liabilities are measured at amortised cost, by which a constant redemption yield is recognised over the term. Amortised cost is calculated as original cost less instalments and addition/deduction of the accumulated amortisation of the difference between cost and the nominal amount. Thereby, capital and exchange losses or gains are allocated over the term.

On recognition and measurement, anticipated losses and risks that appear before presentation of the annual report and which confirm or invalidate affairs or conditions existing at the balance sheet date are considered.

The functional currency is Danish kroner, DKK. All other currencies are considered foreign currencies.

FOREIGN CURRENCY TRANSLATION

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

INCOME STATEMENT

The income statement has been classified by nature.

Gross profit/loss

The Company has aggregated the items "revenue" and "external expenses".

Revenue

As income recognition criterion, the production criterion is applied so that revenue comprises the invoiced revenue for the year reduced by prepayments and with addition for work in progress measured at market value. Revenue is measured at fair value excl. VAT and less granted discounts.

External expenses

External expenses comprise selling costs and administrative expenses.

Other financial income and other financial expenses

Financial income and expenses is recognised with amounts concerning the financial year. Financial items comprise interest and interest surcharge under the Danish Tax Prepayment Scheme.

Tax on profit or loss for the year income taxes

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Corporation tax relating to the financial year which has not been settled at the balance sheet date is to be classified as corporation tax in receivables or liabilities other than provisions.

The Company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

BALANCE SHEET

The balance sheet has been presented in account form.

ASSETS**Receivables**

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down for bad debt according to an individual assessment.

EQUITY AND LIABILITIES**Equity**

Management's proposed dividends for the financial year is disclosed as a separate item in equity.

Provision for deferred tax

Deferred tax is measured according to the liability method. Provision has been made for deferred tax by 22 % on all temporary differences between carrying amount and tax-based value of assets and liabilities.

Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability. The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used.

Deferred tax assets are measured at net realizable value, whereby they are recognized at the value that they are expected to be utilized for the foreseeable future, either by offsetting in tax on future earnings or by offsetting in deferred tax liabilities.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Financial liabilities

Other liabilities other than provisions have been measured at amortised cost which corresponds to nominal value.

| <u>Notes</u> | <u>2020/21</u> | <u>2019/20</u> |
|-----------------------------------|------------------------|------------------------|
| GROSS PROFIT/LOSS | -739.173 | -473.876 |
| Other financial expenses | <u>-2.276</u> | <u>-2.803</u> |
| PROFIT/LOSS BEFORE TAX | -741.449 | -476.679 |
| 1 Tax on profit/loss for the year | <u>0</u> | <u>0</u> |
| PROFIT/LOSS FOR THE YEAR | <u><u>-741.449</u></u> | <u><u>-476.679</u></u> |

Distribution of profit/loss

Proposed distribution of profit/loss for the financial year

| | | |
|---|------------------------|------------------------|
| Proposed dividends for the financial year | 0 | 0 |
| Retained earnings | <u>-741.449</u> | <u>-476.679</u> |
| PROFIT/LOSS FOR THE YEAR | <u><u>-741.449</u></u> | <u><u>-476.679</u></u> |

BALANCE SHEET AT 31 DECEMBER 2021
ASSETS

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| <u>Notes</u> | <u>31/12 2021</u> | <u>30/11 2020</u> |
|-------------------|-------------------------|-----------------------|
| Trade receivables | <u>88.375</u> | <u>159.276</u> |
| RECEIVABLES | <u>88.375</u> | <u>159.276</u> |
| CASH | <u>933.007</u> | <u>127.232</u> |
| CURRENT ASSETS | <u>1.021.382</u> | <u>286.508</u> |
| TOTAL ASSETS | <u><u>1.021.382</u></u> | <u><u>286.508</u></u> |

BALANCE SHEET AT 31 DECEMBER 2021
EQUITY AND LIABILITIES

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| <u>Notes</u> | <u>31/12 2021</u> | <u>30/11 2020</u> |
|--|-------------------|-------------------|
| Share capital | 40.000 | 40.000 |
| Retained earnings | -1.218.128 | -476.679 |
| Proposed dividends for the financial year | 0 | 0 |
| EQUITY | -1.178.128 | -436.679 |
| 2 Payables to group enterprises | 2.029.386 | 0 |
| LONG-TERM LIABILITIES OTHER THAN PROVISIONS | 2.029.386 | 0 |
| 2 Current portion of long-term liabilities other than provisions | 0 | 573.403 |
| Trade payables | 31.632 | 31.136 |
| Other payables | 138.492 | 118.648 |
| SHORT-TERM LIABILITIES OTHER THAN PROVISIONS | 170.124 | 723.187 |
| LIABILITIES OTHER THAN PROVISIONS | 2.199.510 | 723.187 |
| TOTAL EQUITY AND LIABILITIES | 1.021.382 | 286.508 |
| 3 Contingent assets | | |

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STATEMENT OF CHANGES IN EQUITY

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| | <u>Share capital</u> | <u>Retained earnings</u> | <u>Proposed dividends</u> | <u>TOTAL</u> |
|--|--------------------------|------------------------------|-------------------------------|--------------------------|
| Equity at 4/12 2019 | 40.000 | 0 | 0 | 40.000 |
| Dividends paid | 0 | 0 | 0 | 0 |
| Transferred from distribution of profit/loss | <u>0</u> | <u>-476.679</u> | <u>0</u> | <u>-476.679</u> |
| Equity at 1/12 2020 | 40.000 | -476.679 | 0 | -436.679 |
| Dividends paid | 0 | 0 | 0 | 0 |
| Transferred from distribution of profit/loss | <u>0</u> | <u>-741.449</u> | <u>0</u> | <u>-741.449</u> |
| Equity at 31/12 2021 | <u><u>40.000</u></u> | <u><u>-1.218.128</u></u> | <u><u>0</u></u> | <u><u>-1.178.128</u></u> |

1 Corporation tax and deferred tax

| | <u>Income taxes</u> | <u>Deferred tax</u> | <u>Acc. to the inc. statement</u> | <u>2019/20</u> |
|---------------------------------|---------------------|---------------------|---|-----------------|
| Payable at 1/12 2020 | 0 | 0 | | |
| Paid re. previous years | 0 | 0 | | |
| Tax on profit/loss for the year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| PAYABLE AT 31/12 2021 | <u><u>0</u></u> | <u><u>0</u></u> | | |
| | | | | |
| TAX ON PROFIT/LOSS FOR THE YEAR | | | <u><u>0</u></u> | <u><u>0</u></u> |

2 Long-term liabilities other than provisions

| | <u>31/12 2021</u> | <u>30/11 2020</u> |
|---|-------------------------|-----------------------|
| <u>Total debt:</u> | | |
| Payables to group enterprises | <u>2.029.386</u> | <u>573.403</u> |
| TOTAL | <u><u>2.029.386</u></u> | <u><u>573.403</u></u> |
| | | |
| <u>Instalments next financial year:</u> | | |
| Payables to group enterprises | <u>0</u> | <u>573.403</u> |
| TOTAL | <u><u>0</u></u> | <u><u>573.403</u></u> |
| | | |
| <u>Debt outstanding after 5 years:</u> | | |
| Payables to group enterprises | <u>0</u> | <u>0</u> |
| TOTAL | <u><u>0</u></u> | <u><u>0</u></u> |

3 Contingent assets

The company has unrecognised deferred tax assets of DKK 266.871.

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ERIK OLOF INGEMAR DANIELS

Direktør

Serienummer: 19900301xxxx

IP: 83.145.xxx.xxx

2022-04-01 12:08:18 UTC



Michael Dam-Johansen

Statsautoriseret revisor

Serienummer: CVR:19263096-RID:1299498612011

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2022-04-04 05:27:03 UTC

NEM ID 

ERIK OLOF INGEMAR DANIELS

Dirigent

Serienummer: 19900301xxxx

IP: 209.65.xxx.xxx

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