

# ANYDAY A/S

Mariane Thomsens Gade 4B, 4, 8000 Aarhus C.

CVR no. 41 14 02 16

## Annual report 2020

(As of the establishment of the Company 5 February - 31 December 2020)

Approved at the Company's annual general meeting on 28 June 2021

Chair of the meeting:

.....  
Jonas Overgaard





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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of ANYDAY A/S for the financial year as of the establishment of the Company 5 February - 31 December 2020.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year as of the establishment of the Company 5 February - 31 December 2020.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Aarhus, 28 June 2021  
Executive Board:

.....  
Jonas Overgaard

Board of Directors:

.....  
Hans Martin Jørgensen  
Chair

.....  
Jonas Overgaard

.....  
Christopher Mosses

.....  
Kenneth Ahlquist

## Independent auditor's report

### To the shareholders of ANYDAY A/S

#### Conclusion

We have conducted an extended review of the financial statements of ANYDAY A/S for the financial year as of the establishment of the Company 5 February - 31 December 2020, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work we have performed, in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year as of the establishment of the Company 5 February - 31 December 2020 in accordance with the Danish Financial Statements Act.

#### Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's standard on extended review for Small entities and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

#### Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

#### Management's responsibilities 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 that 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 responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance for our conclusion on the financial statements and perform specifically required supplementary procedures to obtain additional assurance for our conclusion.

An extended review comprises procedures that primarily consist of making enquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

## Independent auditor's report

### Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

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

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

Esbjerg, 28 June 2021  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Claes Jensen  
State Authorised Public Accountant  
mne44108

Mads Klausen  
State Authorised Public Accountant  
mne46588



## Management's review

### Company details

Name	ANYDAY A/S
Address, Postal code, City	Mariane Thomsens Gade 4B, 4, 8000 Aarhus C.
CVR no.	41 14 02 16
Established	5 February 2020
Registered office	Aarhus
Financial year	5 February - 31 December 2020
Website	<a href="http://www.anyday.io">www.anyday.io</a>
E-mail	<a href="mailto:help@anyday.io">help@anyday.io</a>
Telephone	+45 81 81 61 81
Board of Directors	Hans Martin Jørgensen, Chair Jonas Overgaard Christopher Mosses Kenneth Ahlquist
Executive Board	Jonas Overgaard
Auditors	EY Godkendt Revisionspartnerselskab Bavnehøjvej 5, 6700 Esbjerg, Denmark

## Management's review

### Business review

ANYDAY's mission is to create the best shopping experience for shoppers online, by improving the checkout experience. With ANYDAY shoppers can split their payment into 4 equal installments over the following 4 months. No hidden fees or interest rates!

The shopper just goes to an online store offering ANYDAY, place the desired items in the cart, and choose ANYDAY as payment method. Within 20 seconds they get approved for credit and pay 25% of the total cart value upon checkout. The remaining value will be paid automatically the next 3 months.

With ANYDAY your customers always know exactly what they pay and when they pay it.

The many merchants that have already signed up with ANYDAY experience a fair and responsible payment option for their customers as well as increased basket sizes that eventually lead to more sales.

ANYDAY is established in 2020 and is currently available for Danish shoppers.

### Financial review

The income statement for 2020 shows a loss of DKK 3,146,000, and the balance sheet at 31 December 2020 shows a negative equity of DKK 330,000.

Management considers the Company's financial performance in the year satisfactory and expected, given that the Company is in a start-up phase. In order to secure a sufficient cash balance to realize the expected growth in 2021, the Company has received significant loans in 2021 that will cover the expected cash flows for 2021.

### Outlook

ANYDAY expects to continue the aggressive growth of new merchants being onboarded domestically as well as internationally in the near future. The focus will stay on delivering an intuitive and seamless integrations for merchants in order to provide consumers with a new and fair payment option.

## Financial statements for the period 5 February - 31 December 2020

### Income statement

Note	DKK	<b>2020</b> 11 months
	<b>Gross loss</b>	-2,391,399
3	Staff costs	-831,847
	Amortisation/depreciation of intangible assets	-357,541
	<b>Profit/loss before net financials</b>	-3,580,787
	Financial income	3,900
	Financial expenses	-75,263
	<b>Profit/loss before tax</b>	-3,652,150
	Tax for the year	506,150
	<b>Profit/loss for the year</b>	<b>-3,146,000</b>
	 <b>Recommended appropriation of profit/loss</b>	
	Transferred to reserves under equity	1,512,046
	Retained earnings/accumulated loss	-4,658,046
		<b>-3,146,000</b>



## Financial statements for the period 5 February - 31 December 2020

### Balance sheet

Note	DKK	2020	Opening balance at 5 February 2020
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
4	<b>Intangible assets</b>		
	Completed development projects	1,938,521	0
		<u>1,938,521</u>	<u>0</u>
	<b>Investments</b>		
	Deposits	44,000	0
		<u>44,000</u>	<u>0</u>
	<b>Total fixed assets</b>	<u>1,982,521</u>	<u>0</u>
	<b>Non-fixed assets</b>		
	Trade receivables	433,634	0
	Receivables from group enterprises	179,633	0
	Corporation tax receivable	506,150	0
	Other receivables	161,832	0
	Prepayments	183,197	0
		<u>1,464,446</u>	<u>0</u>
	<b>Cash</b>	1,521,404	800,000
	<b>Total non-fixed assets</b>	<u>2,985,850</u>	<u>800,000</u>
	<b>TOTAL ASSETS</b>	<u><u>4,968,371</u></u>	<u><u>800,000</u></u>

## Financial statements for the period 5 February - 31 December 2020

### Balance sheet

Note	DKK	2020	Opening balance at 5 February 2020
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
5	Share capital	588,235	400,000
	Share premium account	0	400,000
	Reserve for development costs	1,512,046	0
	Retained earnings	-2,430,281	0
	<b>Total equity</b>	<b>-330,000</b>	<b>800,000</b>
	<b>Liabilities other than provisions</b>		
6	<b>Non-current liabilities other than provisions</b>		
	Bank debt	4,514,825	0
		<b>4,514,825</b>	<b>0</b>
	<b>Current liabilities other than provisions</b>		
	Trade payables	494,948	0
	Payables to group enterprises	23,634	0
	Other payables	264,964	0
		<b>783,546</b>	<b>0</b>
		<b>5,298,371</b>	<b>0</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,968,371</b>	<b>800,000</b>

- 1 Accounting policies
- 2 Financing
- 7 Contractual obligations and contingencies, etc.
- 8 Collateral

## Financial statements for the period 5 February - 31 December 2020

### Statement of changes in equity

DKK	Share capital	Share premium account	Reserve for development costs	Retained earnings	Total
Cash payments concerning formation of enterprise	400,000	400,000	0	0	800,000
Capital increase	188,235	1,827,765	0	0	2,016,000
Transfer through appropriation of loss	0	0	1,512,046	-4,658,046	-3,146,000
Transferred from share premium account	0	-2,227,765	0	2,227,765	0
<b>Equity at 31 December 2020</b>	<b>588,235</b>	<b>0</b>	<b>1,512,046</b>	<b>-2,430,281</b>	<b>-330,000</b>

The Company is subject to the capital loss regulations under the Danish Companies Act.

Management expects that the share capital will be reestablished through future earnings and capital increases from investors.

## Financial statements for the period 5 February - 31 December 2020

### Notes to the financial statements

#### 1 Accounting policies

The annual report of ANYDAY A/S for 2020 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Income statement

##### Revenue

Income from the sale of the Company's services is recognised in revenue as the services are rendered, provided the income can be measured reliably and payment is expected to be received.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### Gross loss

The items revenue, cost of sales and external expenses have been aggregated into one item in the income statement called gross loss in accordance with section 32 of the Danish Financial Statements Act.

##### Cost of sales

Cost of sales includes the cost of services used in generating the year's revenue.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

##### Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

##### Amortisation

The item comprises amortisation of intangible assets.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Completed development projects	3 years
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##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

## Financial statements for the period 5 February - 31 December 2020

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

##### Balance sheet

##### Intangible assets

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

On completion of a development project, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually 3 years.

##### Receivables

Receivables are measured at amortised cost.

Write-downs are made to cover losses, based on an individual assessment of the value of receivables.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

##### Cash

Cash comprise cash only.

## Financial statements for the period 5 February - 31 December 2020

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other payables are measured at net realisable value.

## Financial statements for the period 5 February - 31 December 2020

### Notes to the financial statements

#### 2 Financing

The Company is in a start-up phase and has incurred a loss during 2020 and also expects a loss in 2021. The loss in 2020 is related to start-up activities and has been partly offset by capital contributions. Equity at 31 December 2020 is negative by DKK 331 thousand.

In order to secure a sufficient cash balance to realize the expected growth in 2021, the Company has received significant loans in 2021 that will cover the expected cash flows for 2021.

DKK	2020 11 months
<b>3 Staff costs</b>	
Wages/ salaries	676,818
Other social security costs	15,343
Other staff costs	139,686
	<u>831,847</u>
Average number of full-time employees	<u>2</u>

#### 4 Intangible assets

DKK	Completed development projects
Additions	2,296,062
Cost at 31 December 2020	2,296,062
Amortisation for the year	357,541
Impairment losses and amortisation at 31 December 2020	357,541
<b>Carrying amount at 31 December 2020</b>	<u>1,938,521</u>

#### Completed development projects

Completed development projects include the Company's software system with a carrying amount of DKK 1,939 thousand. The software system has been completed in 2020 and is an intuitive and seamless integrations for merchants in order to provide consumers with a new and fair payment option.

#### 5 Share capital

Analysis of changes in the share capital over the past 2 years:

DKK	2020	Opening balance at 5 February 2020
Establishment	400,000	400,000
Capital increase	188,235	0
	<u>588,235</u>	<u>400,000</u>

## Financial statements for the period 5 February - 31 December 2020

### Notes to the financial statements

#### 6 Non-current liabilities other than provisions

Of the long-term liabilities, DKK 1,270 thousand falls due for payment after more than 5 years after the balance sheet date.

#### 7 Contractual obligations and contingencies, etc.

##### Other contingent liabilities

The Company is jointly taxed with its parent company, Permaneo ApS, which acts as management company, and has limited and alternative liability together with other jointly taxed group entities for payment of income taxes for income year 2020 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 5 February 2020.

##### Other financial obligations

Rent liabilities include a rent obligation totalling DKK 365 thousand in interminable rent agreements with remaining contract terms of 0-2 years.

#### 8 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2020.



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"By my signature I confirm all dates and content in this document."

## Jonas Overgaard

### Executive Board

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-155114720345

IP: 80.62.xxx.xxx

2021-06-29 08:54:57Z

NEM ID 

## Jonas Overgaard

### Chairman

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-155114720345

IP: 80.62.xxx.xxx

2021-06-29 08:54:57Z

NEM ID 

## Jonas Overgaard

### Board of Directors

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-155114720345

IP: 80.62.xxx.xxx

2021-06-29 09:01:39Z

NEM ID 

## Hans Martin Jørgensen

### Board of Directors

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-662157371449

IP: 46.114.xxx.xxx

2021-06-29 09:04:19Z

NEM ID 

## Kenneth Ahlquist

### Board of Directors

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-876881979192

IP: 223.27.xxx.xxx

2021-06-29 09:05:24Z

NEM ID 

## The name is withheld (SSN validated)

### Board of Directors

On behalf of: ANYDAY A/S

Serial number: PID:9208-2002-2-296212181380

IP: 171.4.xxx.xxx

2021-06-29 11:10:38Z

NEM ID 

## Mads O. Klausen

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:78070558

IP: 212.112.xxx.xxx

2021-06-29 11:16:45Z

NEM ID 

## Claes Jensen

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:45178981

IP: 145.62.xxx.xxx

2021-06-29 11:20:15Z

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