

Ergolabos ApS

c/o ECOVIS Danmark, Vendersgade 28, st., 1363 København K

Annual report for 2020/21

CVR no. 41 82 50 30

Adopted at the annual general meeting on 21 June 2022

chairman: Mauricio Ezequiel Zimmermann



ZIMMERMANN



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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Ergolabos ApS for the financial year 29 October 2020 - 31 December 2021.

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 company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 29 October 2020 - 31 December 2021.

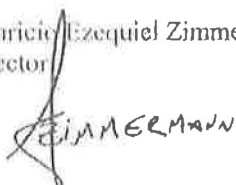
In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 21 June 2022

Executive board

Mauricio Ezequiel Zimmermann
Director

Handwritten signature of Mauricio Ezequiel Zimmermann in black ink, appearing as 'ZIMMERMANN' with a stylized flourish.

Martin Osvaldo Piccini
Director

Handwritten signature of Martin Osvaldo Piccini in black ink, appearing as a stylized 'M' and 'P'.

Auditor's report on compilation of the financial statements

To the shareholder of Ergolabos ApS

We have compiled the financial statements of Ergolabos ApS for the financial year 29 October 2020 - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

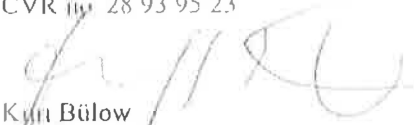
We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

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

Copenhagen, 21 June 2022

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23


Kim Bülow
Statsautoriseret revisor
MNE no. mnc3112



Company details

The company

Ergolabos ApS
c/o ECOVIS Danmark
Vendersgade 28, st.
1363 København K

CVR no.: 41 82 50 30

Reporting period: 29 October 2020 - 31 December 2021

Domicile: Copenhagen

Executive board

Mauricio Ezequiel Zimmermann
Martin Osvaldo Piccini

Auditors

Ecovis Danmark
statsautoriseret revisionsinteressentskab
Sct. Knudsgade 2,2
4100 Ringsted

Management's review

Business review

The company's purpose is to develop software as well as offer consulting services within software and related business. It has been decided to present the Annual Accounts in English.



Income statement
29 October - 31 December

	<u>Note</u>	<u>2020/2021</u> EUR
Revenue		24.930
Other external expenses		<u>-15.301</u>
Gross profit		9.629
Profit/loss before tax		9.629
Tax on profit/loss for the year		<u>-2.112</u>
Profit/loss for the year		<u>7.517</u>
Retained earnings		<u>7.517</u>
		<u>7.517</u>



Balance sheet at 31 December 2021

	<u>Note</u>	<u>2020/21</u> EUR
Assets		
VAT and duties receivables		<u>779</u>
Receivables		<u>779</u>
Cash at bank and in hand		<u>15.222</u>
Total current assets		<u>16.001</u>
Total assets		<u>16.001</u>



Balance sheet at 31 December 2021

	<u>Note</u>	<u>2020/21</u> <small>THB</small>
Equity and liabilities		
Share capital		5,372
Retained earnings		<u>7,517</u>
Equity		<u>12,889</u>
Corporation tax		2,112
Other payables		<u>1,000</u>
Total current liabilities		<u>3,112</u>
Total liabilities		<u>3,112</u>
Total equity and liabilities		<u>16,001</u>



Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 29 October 2020	5.372	0	5.372
Net profit/loss for the year	0	7.517	7.517
Equity at 31 December 2021	5.372	7.517	12.889



Accounting policies

The annual report of Ergolabos ApS for 2020/21 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The annual report for 2020/21 is presented in EUR

As 2020/21 is the company's first reporting period, no comparatives have been presented.

Changes in accounting policies

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Income from services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.



Accounting policies

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received, using the effective interest rate of individual receivables or portfolios of receivables as discount rate.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

