

Whisper ApS

c/o Crowe Statsautoriseret Revisionsinteress
Rygårds Allé 104
2900 Hellerup

CVR no. 42 02 55 34

Annual report for 2021

(1st Financial year)

Adopted at the annual general meeting
on 6. april 2022

Andrew Yaoshu Song
chairman

Indholdsfortegnelse

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Ledelsespåtegning

Direktionen har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1 January - 31 December 2021 for Whisper ApS.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Det er min opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31 December 2021 og resultatet af selskabets aktiviteter for regnskabsåret 1 January - 31 December 2021.

Ledelsesberetningen indeholder efter min opfattelse en retvisende redegørelse for de forhold, beretningen omhandler.

Årsregnskabet er ikke revideret. Ledelsen erklærer, at betingelserne herfor er opfyldt.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Hellerup, den 29. March 2022

Direktion

Andrew Yaoshu Song
Director

Auditor's report on compilation of the financial statements

To the shareholder of Whisper ApS

We have compiled the financial statements of Whisper ApS for the financial year 1 January - 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.

Hellerup, 29 March 2022

CVR no. 33 25 68 76



Hans Olsen
State Authorized Public Accountant
MNE no. mne25347

Selskabsoplysninger

Selskabet

Whisper ApS
c/o Crowe Statsautoriseret Revisionsinteress
Rygårds Alle 104
2900 Hellerup

CVR-nr.: 42 02 55 34

Regnskabsperiode: 1 January - 31 December 2021
Stiftet: 1 January 2021

Hjemsted: Gentofte

Direktion

Andrew Yaoshu Song, director

Revisor

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

The company's purpose is to research and develop hearing and sound technology as well as other related activities.

Financial review

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 101.183, and the balance sheet at 31 December 2021 shows equity of DKK 141.183.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Whisper ApS for 2021 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 2021 is presented in DKK.

As 2021 is the company's first reporting period, no comparatives have been presented.

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

Bruttofortjeneste

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

Revenue

Income from the sale of service is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

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, realised and unrealised exchange gains and losses on foreign currency transactions, and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

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.

Egenkapital

Udbytte

Foreslået udbytte vises som en særskilt post under egenkapitalen. Udbytte indregnes som en forpligtelse på tidspunktet for vedtagelse på generalforsamlingen.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

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

Accounting policies

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement
1 January 2021 - 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Bruttofortjeneste		2.008.274
Staff costs	1	<u>-1.875.588</u>
Resultat før finansielle poster		132.686
Financial costs		<u>-2.969</u>
Resultat før skat		129.717
Tax on profit/loss for the year	2	<u>-28.534</u>
Årets resultat		<u>101.183</u>
 Forslag til resultatdisponering		
Overført resultat		<u>101.183</u>
		<u>101.183</u>

Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Aktiver		
Receivables from group enterprises		282.598
Other receivables		<u>28.230</u>
Tilgodehavender		<u>310.828</u>
 Cash at bank and in hand		 <u>106.784</u>
 Current assets total		 <u>417.612</u>
 Assets total		 <u><u>417.612</u></u>

Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Passiver		
Share capital		40.000
Retained earnings		101.183
Equity total		141.183
Trade payables		31.658
Corporation tax		28.534
Other payables		216.237
Kortfristede gældsforpligtelser		276.429
Debt total		276.429
Liabilities and equity total		417.612

Statement of changes in equity

Equity

Årets resultat

Egenkapital

Notes

	2021
	DKK
1 Staff costs	
Wages and salaries	1.868.055
Other social security costs	7.533
	1.875.588
Average number of employees	2
2 Tax on profit/loss for the year	
Current tax for the year	28.534
	28.534
3 Contingent liabilities	
None.	
4 Mortgages and collateral	
None.	