



Continuum Commerce Denmark ApS

Lautrupsgade 7, 3. tv, 2100 København Ø

Company reg. no. 42 08 30 70

Annual report

1 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 30 June 2023.

Keith Patrick Mc Guigan

Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

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Management's statement

Today, the executive board has presented the annual report of Continuum Commerce Denmark ApS for the financial year 1 January - 31 December 2022.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2022 and of the company's results of activities in the financial year 1 January – 31 December 2022.

The executive board consider the conditions for audit exemption of the 2022 financial statements to be met.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København Ø, 30 June 2023

Executive board

Eamonn O'Shea

Keith Patrick Mc Guigan

Practitioner's compilation report

To the Shareholders of Continuum Commerce Denmark ApS

We have compiled the financial statements of Continuum Commerce Denmark ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30 June 2023

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Rasmus Sværke

State Authorised Public Accountant
mne42871

Company information

The company	Continuum Commerce Denmark ApS Lautrupsgade 7, 3. tv 2100 København Ø
	Company reg. no. 42 08 30 70 Established: 3 February 2021 Domicile: Copenhagen Financial year: 1 January - 31 December
Executive board	Eamonn O'Shea Keith Patrick Mc Guigan
Auditors	Redmark Godkendt Revisionspartnerselskab Dirch Passers Allé 76 2000 Frederiksberg
Parent company	Global Currency Exchange Limited

Management's review

The principal activities of the company

Like previous years, the activities are consultancy services relating to information technology.

Development in activities and financial matters

The gross loss for the year totals DKK -427.013 against DKK -150.828 last year. Income or loss from ordinary activities after tax totals DKK -1.421.475 against DKK -850.728 last year. The development is following the management plans.

Capital resources

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31. December 2023.

Events occurring after the end of the financial year

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company.

Income statement

All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12</u> <u>2022</u>	<u>3/2 - 31/12</u> <u>2021</u>
Gross profit	-430.013	-150.828
2 Staff costs	-991.381	-698.476
3 Other financial expenses	-3.081	-1.424
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	-1.424.475	-850.728
Proposed distribution of net profit:		
Allocated from retained earnings	-1.424.475	-850.728
Total allocations and transfers	-1.424.475	-850.728

Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Assets		
Current assets		
Cash on hand and demand deposits	0	0
Total current assets	0	0
Total assets	0	0
Equity and liabilities		
Equity		
Contributed capital	40.000	40.000
Retained earnings	-2.275.203	-850.728
Total equity	-2.235.203	-810.728
Liabilities other than provisions		
Trade payables	10.000	7.000
Payables to group enterprises	1.911.475	740.333
Other payables	313.728	63.395
Total short term liabilities other than provisions	2.235.203	810.728
Total liabilities other than provisions	2.235.203	810.728
Total equity and liabilities	0	0

1 Capital resources

4 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	40.000	-850.728	-810.728
Retained earnings for the year	0	-1.424.475	-1.424.475
	40.000	-2.275.203	-2.235.203

Notes

All amounts in DKK.

1. Capital resources

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31. December 2023.

	1/1 - 31/12 2022	3/2 - 31/12 2021
	<u> </u>	<u> </u>
2. Staff costs		
Salaries and wages	987.037	695.920
Other costs for social security	4.344	2.556
	<u>991.381</u>	<u>698.476</u>
Average number of employees	<u>1</u>	<u>1</u>
3. Other financial expenses		
Other financial costs	3.081	1.424
	<u>3.081</u>	<u>1.424</u>

4. Contingencies

Contingent assets

The company has not recognized a deferred tax asset of DKK 500.000 corresponding to tax loss carried forward of DKK 2.271.000. The tax asset is not recognized due to temporally uncertainty.

Accounting policies

The annual report for Continuum Commerce Denmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Income statement

Gross loss

Gross loss comprises and external costs.

Other external costs comprise costs incurred for administration.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, debt and transactions in foreign currency.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Accounting policies

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Liabilities other than provisions

Liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.