



Roster Athletics Europe ApS

Brøndby Stadion 20
2605 Brøndby
CVR No. 42117498

Annual report 2022

The Annual General Meeting adopted the
annual report on 21.04.2023

Kristijan Charlie Midtgaard Fuglsang
Chairman of the General Meeting

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Entity details

Entity

Roster Athletics Europe ApS

Brøndby Stadion 20

2605 Brøndby

Business Registration No.: 42117498

Date of foundation: 08.02.2021

Registered office: Brøndby

Financial year: 01.01.2022 - 31.12.2022

Executive Board

Kristijan Charlie Midtgaard Fuglsang

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Roster Athletics Europe ApS for the financial year 01.01.2022 - 31.12.2022.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 to be complied with.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

I recommend the annual report for adoption at the Annual General Meeting.

Brøndby, 21.04.2023

Executive Board

Kristijan Charlie Midtgaard Fuglsang

Independent auditor's compilation report

To Management of Roster Athletics Europe ApS

We have compiled the financial statements of Roster Athletics Europe ApS for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

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

We performed this compilation engagement in accordance with ISRS 4410, 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 provisions of the Danish Public Accountants Act and the 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 the financial statements are Management's responsibility.

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

Copenhagen, 21.04.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Anders Theilgaard Iversen

State Authorised Public Accountant
Identification No (MNE) mne47797

Management commentary

Primary activities

The company's purpose is to operate a Software-as-a-Service (SaaS) with a focus on sport, and other related activities.

This year's results come to a profit of DKK 9,689. Management considers the performance in line with expectations given that the Company is still at a stage of development. Equity is DKK 64,254 at the balance sheet date.

The Company's ability to continue as a going concern is contingent on the fact that the owner of the Company continues to provide the necessary funding. The Company's owner has undertaken to support the Company financially if needed in the financial year to come. Accordingly, the Company's annual report is presented on the assumption that the Company is a going concern.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		1,417,607	200,341
Staff costs	2	(1,377,988)	(159,281)
Operating profit/loss		39,619	41,060
Other financial income	3	186	147
Other financial expenses	4	(25,962)	(19,639)
Profit/loss before tax		13,843	21,568
Tax on profit/loss for the year	5	(4,154)	(7,003)
Profit/loss for the year		9,689	14,565
Proposed distribution of profit and loss			
Retained earnings		9,689	14,565
Proposed distribution of profit and loss		9,689	14,565

Balance sheet at 31.12.2022

Assets

	2022 DKK	2021 DKK
Receivables from group enterprises	0	25,000
Other receivables	2,194	438
Income tax receivable	20,846	0
Prepayments	7,783	0
Receivables	30,823	25,438
Cash	185,551	63,474
Current assets	216,374	88,912
Assets	216,374	88,912

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital		40,000	40,000
Retained earnings		24,254	14,565
Equity		64,254	54,565
Payables to group enterprises		71,451	0
Income tax payable		0	2,053
Other payables	6	80,669	32,294
Current liabilities other than provisions		152,120	34,347
Liabilities other than provisions		152,120	34,347
Equity and liabilities		216,374	88,912
Going concern	1		
Unrecognised rental and lease commitments	7		
Assets charged and collateral	8		

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	14,565	54,565
Profit/loss for the year	0	9,689	9,689
Equity end of year	40,000	24,254	64,254

Notes

1 Going concern

The Company's ability to continue as a going concern is contingent on the fact that the owner of the Company continues to provide the necessary funding. The Company's owner has undertaken to support the Company financially if needed in the financial year to come. Accordingly, the Company's annual report is presented on the assumption that the Company is a going concern.

2 Staff costs

	2022	2021
	DKK	DKK
Wages and salaries	1,357,611	145,314
Other social security costs	20,377	13,967
	1,377,988	159,281
Average number of full-time employees	2	1

3 Other financial income

	2022	2021
	DKK	DKK
Other interest income	186	0
Exchange rate adjustments	0	147
	186	147

4 Other financial expenses

	2022	2021
	DKK	DKK
Other interest expenses	2,068	1,344
Exchange rate adjustments	5,233	0
Other financial expenses	18,661	18,295
	25,962	19,639

5 Tax on profit/loss for the year

	2022	2021
	DKK	DKK
Current tax	4,154	7,003
	4,154	7,003

6 Other payables

	2022	2021
	DKK	DKK
Wages and salaries, personal income taxes, social security costs, etc. payable	46,919	7,294
Other costs payable	33,750	25,000
	80,669	32,294

7 Unrecognised rental and lease commitments

	2022	2021
	DKK	DKK
Liabilities under rental or lease agreements until maturity in total	6,000	3,000

8 Assets charged and collateral

There are no assets charged and collateral.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, cost of sales and other external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Other financial income

Other financial income comprise interest income, net capital or exchange gains on payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.