

## **Httpool Denmark ApS**

c/o NJORD Law Firm  
Pilestræde 58  
1112 København K

CVR no. 42 17 09 76

**Annual report for the period  
1 March to 31 December 2021**

(1st Financial year)

Adopted at the annual general meeting on  
30 June 2022

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Arnis Ozols  
chairman

## Table of contents

	Page
<b>Statements</b>	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
<b>Management's review</b>	
Company details	3
Management's review	4
<b>Financial statements</b>	
Accounting policies	5
Income Statement	8
Balance Sheet	9
Statement of changes in equity	11
Notes	12

## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Httpool Denmark ApS for the financial year 1 March - 31 December 2021.

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

In my 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 1 March - 31 December 2021.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 30 June 2022

### **Executive board**

Arnis Ozols  
CEO

## **Auditor's report on compilation of the financial statements**

### **To the shareholder of Httpool Denmark ApS**

We have compiled the financial statements of Httpool Denmark ApS for the financial year 1 March - 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, 30 June 2022

CVR no. 33 25 68 76



Hans Olsen  
State Authorized Public Accountant  
MNE no. mne25347

## Company details

### The company

Httpool Denmark ApS  
c/o NJORD Law Firm  
Pilestræde 58  
1112 København K

CVR no.: 42 17 09 76

Reporting period: 1 March - 31 December 2021

Incorporated: 1 March 2021

Domicile: Københavns Kommune

### Executive board

Arnis Ozols, CEO

### Auditors

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

## **Management's review**

### **Business review**

The purpose of the company is media presentation, digital marketing services, campaign execution on social media and other activities associated with the management's discretion.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 158.983, and the balance sheet at 31 December 2021 shows negative equity of DKK 118.983.

Httpool Holdings UK Limited has issued a support letter, which financially secures the company's operations until 31 December 2022.

### **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 Httpool Denmark 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**

#### **Gross profit**

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, costs of raw materials and consumables 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. Bank fees and exchange rate losses.

### **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**

### **Intangible assets**

#### *Licences*

Licences are measured at cost less accumulated amortisation and impairment losses. Licences are amortised over the term of the licence, however not more than 3 years.

### **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.

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **Equity**

#### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

### **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.



## **Accounting policies**

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### **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.

### **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 March 2021 - 31 December 2021**

	<u>Note</u>	<u>2021</u> DKK
<b>Gross profit</b>		<b>-179.213</b>
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-10.447</u>
<b>Profit/loss before net financials</b>		<b>-189.660</b>
Financial costs		<u>-14.164</u>
<b>Profit/loss before tax</b>		<b>-203.824</b>
Tax on profit/loss for the year	2	<u>44.841</u>
<b>Profit/loss for the year</b>		<b><u><u>-158.983</u></u></b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		<u>-158.983</u>
		<b><u><u>-158.983</u></u></b>

## Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
<b>Assets</b>		
Acquired licences		92.026
<b>Intangible assets</b>	3	<u>92.026</u>
<b>Total non-current assets</b>		<u>92.026</u>
Trade receivables		3.930.924
Deferred tax asset		44.841
Prepayments		2.316
<b>Receivables</b>		<u>3.978.081</u>
<b>Cash at bank and in hand</b>		<u>1.324.745</u>
<b>Total current assets</b>		<u>5.302.826</u>
<b>Total assets</b>		<u><u>5.394.852</u></u>

## Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
<b>Equity and liabilities</b>		
Share capital		40.000
Retained earnings		<u>-158.983</u>
<b>Equity</b>		<b><u>-118.983</u></b>
Payables to group enterprises		4.501.215
Other payables		<u>1.012.620</u>
<b>Total current liabilities</b>		<b><u>5.513.835</u></b>
<b>Total liabilities</b>		<b><u>5.513.835</u></b>
<b>Total equity and liabilities</b>		<b><u><u>5.394.852</u></u></b>
Uncertainty about the continued operation (going concern)	4	
Contingent liabilities	5	
Mortgages and collateral	6	

## Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 March 2021	40.000	0	40.000
Net profit/loss for the year	<u>0</u>	<u>-158.983</u>	<u>-158.983</u>
<b>Equity at 31 December 2021</b>	<b><u>40.000</u></b>	<b><u>-158.983</u></b>	<b><u>-118.983</u></b>

## Notes

	<u>2021</u> DKK
<b>1 Staff costs</b>	
Average number of employees	<u>0</u>
<b>2 Tax on profit/loss for the year</b>	
Deferred tax for the year	<u>-44.841</u>
	<u><b>-44.841</b></u>
<b>3 Intangible assets</b>	
	<u>Acquired licences</u>
Cost at 1 March 2021	0
Additions for the year	<u>102.473</u>
Cost at 31 December 2021	<u>102.473</u>
Revaluations at 31 December 2021	<u>0</u>
Impairment losses and amortisation at 1 March 2021	0
Depreciation for the year	<u>10.447</u>
Impairment losses and amortisation at 31 December 2021	<u>10.447</u>
<b>Carrying amount at 31 December 2021</b>	<u><b>92.026</b></u>

## Notes

### **4 Uncertainty about the continued operation (going concern)**

Httpool Holdings UK Limited has issued a support letter, which financially secures the company's operations until 31 December 2022.

### **5 Contingent liabilities**

None.

### **6 Mortgages and collateral**

None.