

Winningtemp Denmark ApS

C/O Azets Insight III ApS
Lyskær 3C, st.
2730 Herlev

CVR No. 42329886

Annual Report 2022

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 9 June 2023

Pierre Roger Lindmark
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Winningtemp Denmark ApS for the financial year 1 January 2022 - 31 December 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 assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In my opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Herlev, 9 June 2023

Executive Board

Pierre Roger Lindmark
Man. Director

Winningtemp Denmark ApS

Company details

Company	Winningtemp Denmark ApS C/O Azets Insight III ApS Lyskær 3C, st. 2730 Herlev
CVR No.	42329886
Date of formation	21 April 2021
Registered office	Herlev
Executive Board	Pierre Roger Lindmark, Man. Director

Management's Review

The Company's principal activities

The Company's principal activities consist of developing sales deal with and provide solutions that aim to give its customers the best possible solutions to achieve employee satisfaction

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK 102.877 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 2.101.131 and an equity of DKK 193.905.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The Annual Report of Winningtemp Denmark ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

General Information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue and other external expenses.

Accounting Policies

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and net of sales discounts.

External expenses

Other external expenses

Other external costs include costs for administration etc.

Staff expenses

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other staff expenses are recognised in other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance Sheet

Deposits

Deposits are measured at cost.

Inventories

The cost of goods for resale, raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Accounting Policies

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Payables

Payables are measured at amortised cost, which usually corresponds to the nominal value

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		2.495.193	1.170.870
Employee benefits expense		-2.349.026	-1.105.256
Profit from ordinary operating activities		146.167	65.614
Other finance income		304	0
Finance expenses		-11.804	-132
Profit from ordinary activities before tax		134.667	65.482
Tax expense on ordinary activities		-31.790	-14.454
Profit		102.877	51.028
Proposed distribution of results			
Retained earnings		102.877	51.028
Distribution of profit		102.877	51.028

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Deposits, investments		83.875	36.900
Investments		83.875	36.900
Fixed assets		83.875	36.900
Prepayments for goods		9.147	0
Inventories		9.147	0
Short-term trade receivables		1.051.213	1.356.561
Other short-term receivables		55.864	40.000
Deferred income		0	13.000
Receivables		1.107.077	1.409.561
Cash and cash equivalents		901.032	347.648
Current assets		2.017.256	1.757.209
Assets		2.101.131	1.794.109

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		153.905	51.028
Equity		193.905	91.028
Payables to group enterprises		1.826.390	1.536.811
Long-term liabilities other than provisions	2	1.826.390	1.536.811
Trade payables		34.720	27.956
Tax payables		31.790	14.454
Other payables		14.326	123.860
Short-term liabilities other than provisions		80.836	166.270
Liabilities other than provisions within the business		1.907.226	1.703.081
Liabilities and equity		2.101.131	1.794.109
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	40.000	51.028	91.028
Profit (loss)	0	102.877	102.877
Equity 31 December 2022	40.000	153.905	193.905

The share capital has remained unchanged since the foundation.

Notes

1. Employee benefits expense

Wages and salaries	2.290.482	1.105.256
Post-employment benefit expense	31.280	0
Social security contributions	27.264	0
Other employee expense	0	106.766
	2.349.026	1.212.022

Average number of employees	8	3
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2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Payables to group enterprises	1.826.390	0	0
	1.826.390	0	0

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.