

Calorie Counter and Tracker App ApS

c/o Melvic Ventures ApS
Tølløsevej 37
4330 Hvalsø
Denmark

CVR no. 42 57 48 80

Annual report for the period 2 August – 31 December 2021

The annual report was presented and approved at the Company's annual general meeting on

7 June 2022

Henriette Korshøj Theill

Chairman of the annual general meeting

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Annual report 2021
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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Calorie Counter and Tracker App ApS for the financial period 2 August – 31 December 2021.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2021 and of the results of the Company's operations for the financial period 2 August – 31 December 2021.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Lejre, 7 June 2022
Executive Board:

Henriette Korshøj Theill



Auditor's report on the compilation of financial statements

To the Management of Calorie Counter and Tracker App ApS

We have compiled the financial statements of Calorie Counter and Tracker App ApS for the financial period 2 August – 31 December 2021 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental 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 as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

København, 7 June 2022

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

Calorie Counter and Tracker App ApS
Annual report 2021
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Management's review

Company details

Calorie Counter and Tracker App ApS
c/o Melvic Ventures ApS
Tølløsevej 37
4330 Hvalsø
Denmark

CVR no.:	42 57 48 80
Established:	2 August 2021
Registered office:	Lejre
Financial period:	2 August – 31 December

Executive Board

Henriette Korshøj Theill

Management's review

Operating review

Principal activities

Calorie Counter and Tracker App ApS' primary activity is sale of software, apps and similar products.

Development in activities and financial position

The Company's income statement for the period 2 August - 31 December 2021 shows a loss of DKK -42,245. Equity in the Company's balance sheet at 31 December 2021 stood at DKK -2,245.

Events after the balance sheet date

No events have occurred after the balance sheet date, which could influence the evaluation of the Company's financial position at 31 December 2021.

Financial statements 2 August – 31 December

Income statement

DKK	Note	2/8 2021- 31/12 2021
Gross loss		<u>-50,698</u>
Other financial expenses		<u>-77</u>
Loss before tax		<u>-50,775</u>
Tax on loss for the year	3	<u>8,530</u>
Loss for the period		<u><u>-42,245</u></u>
Proposed distribution of loss		
Retained earnings		<u>-42,245</u>
		<u><u>-42,245</u></u>

Financial statements 2 August – 31 December

Balance sheet

DKK	Note	<u>31/12 2021</u>
ASSETS		
Current assets		
Receivables		
Trade receivables		154,927
Receivables from group entities		8,530
Other receivables		<u>10,853</u>
		<u>174,310</u>
Cash at bank and in hand		<u>3,290</u>
Total current assets		<u>177,600</u>
TOTAL ASSETS		<u><u>177,600</u></u>

Financial statements 2 August – 31 December

Balance sheet

DKK	Note	31/12 2021
EQUITY AND LIABILITIES		
Equity		
Contributed capital		40,000
Retained earnings		<u>-42,245</u>
Total equity		<u>-2,245</u>
Liabilities		
Current liabilities		
Trade payables		28,016
Payables to group entities		<u>151,829</u>
		<u>179,845</u>
Total liabilities		<u>179,845</u>
TOTAL EQUITY AND LIABILITIES		<u><u>177,600</u></u>
Average number of full-time employees	2	
Contractual obligations, contingencies, etc.	4	
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Financial statements 2 August – 31 December

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 2 August 2021	40,000	0	40,000
Transferred over the distribution of loss	<u>0</u>	<u>-42,245</u>	<u>-42,245</u>
Equity at 31 December 2021	<u><u>40,000</u></u>	<u><u>-42,245</u></u>	<u><u>-2,245</u></u>

Financial statements 2 August – 31 December

Notes

1 Accounting policies

The annual report of Calorie Counter and Tracker App ApS for 2021 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

Income statement

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Revenue

Income from the sale of goods, is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received. The date of transfer of the most significant benefits and risks is determined using standard Incoterms © 2010.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

Cost of sales

Cost of sales comprises costs incurred to generate revenue for the year.

Other external costs

Other external costs comprise administration and office premises.

Financial income and expenses

Financial income and expenses comprise interest income and expense and gains and losses on transactions denominated in foreign currencies.

Tax on loss for the year

On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have used the losses to reduce their own taxable profit.

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

Financial statements 2 August – 31 December

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1 Accounting policies (continued)

Balance sheet

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Liabilities

Other liabilities are measured at amortised cost.

Financial statements 2 August – 31 December

Notes

	2/8 2021- 31/12 2021
DKK	
2 Average number of full-time employees	
Average number of full-time employees	<u>0</u>
3 Tax on loss for the year	
Current tax for the year	<u>-8,530</u>
	<u>-8,530</u>
4 Contractual obligations, contingencies, etc.	

Contingent liabilities

The Company is jointly taxed with other group companies and is jointly liable with the other group companies for payable and unsettled corporation and withholding taxes. The total amount for payable corporate tax is shown in the annual report for Bending Spoons Apps ApS. Any subsequent corrections to the corporate tax and withholding taxes can lead to an increased liability for the Company.

5 Related party disclosures

Calorie Counter and Tracker App ApS' related parties comprise the following:

Control

Bending Spoons S.p.A. holds the majority of the contributed capital in the Company.

Calorie Counter and Tracker App ApS is part of the consolidated financial statements of Bending Spoons S.p.A., Corso Como 15, 20154 Milano, Italy, which is the smallest group in which the Company is included as a subsidiary.

The consolidated financial statements of Bending Spoons S.p.A. can be obtained by contacting the Company at the address above.