

# CM.com Denmark A/S

C/O TMF Denmark, H.C. Andersens Boulevard 38, 3. th  
DK-1553 Copenhagen V

CVR no. 42 85 76 61

**Annual report for the period 18 November 2021 – 31  
December 2022**

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

26 May 2023

Jörg Per Marcellino de Graaf  
Chairman of the annual general meeting

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**CM.com Denmark A/S**  
Annual report 2021/22  
CVR no. 42 85 76 61

## **Statement by the Board of Directors and the Executive Board**

The Board of Directors and the Executive Board have today discussed and approved the annual report of CM.com Denmark A/S for the financial period 18 November 2021 – 31 December 2022.

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

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2022 and of the results of the Company's operations for the financial period 18 November 2021 – 31 December 2022.

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

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

Copenhagen, 26 May 2023  
Executive Board:

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Jeroen van Glabbeek  
CEO

Board of Directors:

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Gilbert Franciscus Adrianus  
Martinus Gooijers  
Chairman

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Jeroen van Glabbeek

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Jörg Per Marcellino de  
Graaf

Management confirms that the Company fulfils the requirements to be exempt of audit.



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

### **To the Management of CM.com Denmark A/S**

We have compiled the financial statements of CM.com Denmark A/S for the financial period 18 November 2021 – 31 December 2022 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 with relevant provisions of the Danish Auditors 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.

Aarhus, 26 May 2023

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Niklas R. Filipsen  
State Authorised  
Public Accountant  
mne47781

**CM.com Denmark A/S**  
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## **Management's review**

### **Company details**

CM.com Denmark A/S  
C/O TMF Denmark  
H.C. Andersens Boulevard 38, 3. th  
DK-1553 Copenhagen V

CVR no.:	42 85 76 61
Established:	18 November 2021
Registered office:	Copenhagen
Financial period:	18 November 2021 – 31 December 2022

### **Board of Directors**

Gilbert Franciscus Adrianus Martinus Gooijers, Chairman  
Jeroen van Glabbeek  
Jörg Per Marcellino de Graaf

### **Executive Board**

Jeroen van Glabbeek, CEO

## **Management's review**

### **Operating review**

#### **Principal activities**

The activities of CM.com Denmark A/S consists of advising, guiding, implementing and assisting companies approaching its target audience through modern (media) techniques.

#### **Development in activities and financial position**

The Company's income statement for 2021/22 shows a loss of DKK 1,314. Equity in the Company's balance sheet at 31 December 2022 stood at DKK 398,686.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date of material importance to the annual report for 2021/22.

## Financial statements 18 November 2021 – 31 December 2022

### Income statement

DKK	Note	18/11 2021 - 31/12 2022
<b>Gross profit</b>		6,341
Depreciation		<u>-1,138</u>
<b>Profit before financial income and expenses</b>		5,203
Financial expenses		<u>-6,551</u>
<b>Loss before tax</b>		-1,348
Tax on loss for the period		<u>34</u>
<b>Loss for the period</b>		<u>-1,314</u>
<b>Proposed distribution of loss</b>		
Retained earnings		<u><u>-1,314</u></u>

## Financial statements 18 November 2021 – 31 December 2022

### Balance sheet

DKK	Note	31/12 2022
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Fixtures and fittings, tools and equipment		<u>16,566</u>
<b>Financial assets</b>		
Deposits		<u>49,760</u>
<b>Total fixed assets</b>		<u>66,326</u>
<b>Current assets</b>		
<b>Receivables</b>		
Trade receivables		125
Receivables from group entities		31,725
Other receivables		159,746
Deferred tax asset		34
Prepayments		<u>68,580</u>
		<u>260,210</u>
<b>Cash at bank</b>		<u>209,175</u>
<b>Total current assets</b>		<u>469,385</u>
<b>TOTAL ASSETS</b>		<u><u>535,711</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Contributed capital		400,000
Retained earnings		<u>-1,314</u>
<b>Total equity</b>		<u>398,686</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables		95,053
Other payables		<u>41,972</u>
		<u>137,025</u>
<b>Total liabilities</b>		<u>137,025</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>535,711</u></u>
<b>Related party disclosures</b>	2	



## Financial statements 18 November 2021 – 31 December 2022

### Statement of changes in equity

DKK	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 18 November 2021	400,000	0	400,000
Transferred over the distribution of loss	<u>0</u>	<u>-1,314</u>	<u>-1,314</u>
<b>Equity at 31 December 2022</b>	<u><u>400,000</u></u>	<u><u>-1,314</u></u>	<u><u>398,686</u></u>

## Financial statements 18 November 2021 – 31 December 2022

### Notes

#### 1 Accounting policies

The annual report of CM.com Denmark A/S for 2021/22 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.

There are no comparative figures as this is the Company's first financial year.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, 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

#### Gross profit

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

#### Revenue

Income from marketing and sales support is recognised in revenue when delivery and transfer of risk to the third party have taken place, and the income may be measured reliably and is expected to be received.

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.

#### Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, etc.

#### Financial expenses

Financial expenses comprise interest expense, payables and transactions denominated in foreign currencies and amortisation of financial assets and liabilities

## Financial statements 18 November 2021 – 31 December 2022

### Notes

#### 1 Accounting policies (continued)

##### Tax on loss for the year

Tax for the year comprises current corporation tax for the year, 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.

##### Balance sheet

##### Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	5-10 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

##### Financial assets

Deposits are recognised at amortised cost.

##### 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.

##### Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

## Financial statements 18 November 2021 – 31 December 2022

### Notes

#### 1 Accounting policies (continued)

##### Corporation 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.

##### Liabilities

Liabilities are measured at amortised cost.

#### 2 Related party disclosures

CM.com Denmark A/S' related parties comprise the following:

##### Control

CM.com N.V., Konijnenberg 30, 4825 BD Breda, The Netherlands.

CM.com N.V. holds the majority of the contributed capital in the Company.

CM.com Denmark A/S is part of the consolidated financial statements of CM.com N.V., Breda, Holland, which is the smallest and largest group, in which the Company is included as a subsidiary.

The consolidated financial statements of CM.com N.V. can be obtained by contacting the company at the address above.