



Skillspark ApS

Poul Bundgaardsvej 1, 1., 2500 Valby

CVR no. 43 00 20 74

**Annual report for the period
1 January to 31 December 2023**

Adopted at the annual general meeting on 6 June 2024

Lars Bloch
Chairman


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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Skillspark ApS for the financial year 1 January - 31 December 2023.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In our 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, 17 May 2024

Executive board

Zoran Covic

Supervisory board

Anders Fredrik Gratte
chairman

Lars Bloch
deputy chairman

Jesper Diget

Auditor's report on compilation of the financial statements

To the shareholder of Skillspark ApS

We have compiled the financial statements of Skillspark ApS for the financial year 1 January - 31 December 2023 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.

Copenhagen, 17 May 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Peter Aagesen
State Authorized Public Accountant
mne41287

Company details

The company	Skillspark ApS Poul Bundgaardsvej 1, 1. 2500 Valby CVR no.: 43 00 20 74 Reporting period: 1 January - 31 December 2023 Incorporated: 18 January 2022 Domicile: Copenhagen
Supervisory board	Anders Fredrik Gratte, chairman Lars Bloch, deputy chairman Jesper Diget
Executive board	Zoran Covic
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

Management's review

Business review

The company's main purpose is to provide consultancy services, develop and sell software as well as other related business activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 1.127.480, and the balance sheet at 31 December 2023 shows negative equity of DKK 337.691.

Financing

Reference to note 1.

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.

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross profit		1.791.366	-279.522
Staff costs	2	<u>-633.254</u>	<u>-1.218.365</u>
Profit/loss before net financials		1.158.112	-1.497.887
Financial income		12.252	23.819
Financial costs		<u>-42.884</u>	<u>-31.103</u>
Profit/loss for the year		<u>1.127.480</u>	<u>-1.505.171</u>
 Recommended appropriation of profit/loss			
Retained earnings		<u>1.127.480</u>	<u>-1.505.171</u>
		<u>1.127.480</u>	<u>-1.505.171</u>

Balance 31 December

	Note	2023	2022
		DKK	DKK
Assets			
Deposits		0	17.673
Fixed asset investments		0	17.673
Total non-current assets		0	17.673
Trade receivables		126.290	1.187.456
Other receivables		24.337	0
Prepayments		0	22.475
Receivables		150.627	1.209.931
Cash at bank and in hand		1.542.274	11.760
Total current assets		1.692.901	1.221.691
Total assets		1.692.901	1.239.364

Balance 31 December

	Note	2023	2022
		DKK	DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-377.691	-1.505.171
Equity		-337.691	-1.465.171
Trade payables		50.456	735.136
Payable related parties		1.751.679	1.625.489
Other payables		228.457	257.565
Deposits		0	86.345
Total current liabilities		2.030.592	2.704.535
Total liabilities		2.030.592	2.704.535
Total equity and liabilities		1.692.901	1.239.364
Uncertainty about the continued operation (going concern)	1		

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity	40.000	-1.505.171	-1.465.171
Net profit/loss for the year	0	1.127.480	1.127.480
Equity	40.000	-377.691	-337.691

Notes

1 Uncertainty about the continued operation (going concern)

During the financial year, the company has divested its operations and plans to enter voluntary liquidation. As a result, the acquisition of Skillspark AB has been completed, with 100% of the shares and all company assets transferred to Emagine Consulting A/S.

The financial statements have been prepared accordingly.
Please refer to the applied accounting policies for details on recognition.

The management expects to complete the liquidation during the 2024 calendar year.

	<u>2023</u> DKK	<u>2022</u> DKK
2 Staff costs		
Wages and salaries	633.254	1.196.847
Other staff costs	<u>0</u>	<u>21.518</u>
	<u>633.254</u>	<u>1.218.365</u>
Number of fulltime employees on average	<u>1</u>	<u>1</u>

Accounting policies

The annual report of Skillspark ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The annual report for 2023 is presented in DKK.

Necessary adjustments have been made as a result of the company's plans to enter into a voluntary liquidation, and the financial statements are not prepared on a going concern basis. Consequently, balance sheet items are measured based on expected realizable values.

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, other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Income from services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other operating income

The item Other operating income includes items of a secondary nature relative to the company's activities, including gains on the sale of intangible assets and items of property, plant and equipment, operating losses.

Other external expenses

Other external expenses include expenses related to advertising, administration and rent etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

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 etc.

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

Receivables

Receivables are measured at net realisable value.

Accounting policies

Prepayments

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

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Liabilities

Financial liabilities also include the capitalised residual finance lease commitment.