



ANYDAY Finance A/S

P.O. Pedersens Vej 2
8200 Aarhus N
CVR No. 43335154

Annual report 17.06.2022 - 31.12.2022

The Annual General Meeting adopted the
annual report on 12.07.2023

Jonas Overgaard
Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's report	4
Management commentary	7
Income statement for 2022	8
Balance sheet at 31.12.2022	9
Statement of changes in equity for 2022	11
Notes	12
Accounting policies	14

Entity details

Entity

ANYDAY Finance A/S

P.O. Pedersens Vej 2

8200 Aarhus N

Business Registration No.: 43335154

Registered office: Aarhus

Financial year: 17.06.2022 - 31.12.2022

Board of Directors

Christopher Mosses, Chairman of the board

Tuomas Ristonpoika Kosonen

Jonas Overgaard

Executive Board

Jonas Overgaard, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of ANYDAY Finance A/S for the financial year 17.06.2022 - 31.12.2022.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 17.06.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 12.07.2023

Executive Board

Jonas Overgaard
CEO

Board of Directors

Christopher Mosses
Chairman of the board

Tuomas Ristonpoika Kosonen

Jonas Overgaard

Independent auditor's report

To the shareholders of ANYDAY Finance A/S

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ANYDAY Finance A/S for the financial year 17.06.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 17.06.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial

Statements Act. We did not identify any material misstatement of the management commentary.

Report on other legal and regulatory requirements and other reporting responsibilities

Violation of the rules governing loss of capital as laid down in the Danish Companies Act

The Company has lost more than half its capital. Management has not, within the deadlines of the Danish Companies Act § 119, ensured that a general meeting is held, and has not accounted for the Company's financial position to the shareholders and, if necessary, made proposals for measures that should be taken. The Company's Management may be held liable in this respect.

Aarhus, 12.07.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Mads Fauerskov

State Authorised Public Accountant
Identification No (MNE) mne35428

Management commentary

Primary activities

The core business of, Anyday Finance, is to serve as a dedicated entity for managing debt funding operations on behalf of Anyday A/S. Its primary purpose is to secure and manage the debt funding received from external sources to support Anyday's underwriting. Anyday Finance acts as a financial intermediary, responsible for structuring and managing the debt facilities, ensuring compliance with debt covenants, and protecting the interests of debt funding providers. Its main focus is to effectively manage the financial aspects of debt funding while isolating and mitigating associated risks from the broader operations of Anyday.

Development in activities and finances

The result of 2022 for Anyday Finance A/S shows a loss of DKK 1 million. Management considers the Company's financial performance in the year satisfactory and expected, given that the Company is in a start-up phase.

The company has lost more than 50 % of the contributed capital and the company is therefore subject to the Capital losses rules of the Danish companies Act § 119.

Management expects to re-establish equity through future operations and agreements on debt funding with external partners. The company thus has sufficient liquidity for the continued operation. See note 1 for further..

Events after the balance sheet date

In H1-23 Anyday Finance received a draft for a term sheet from a larger Nordic bank, it is expected that the partnership will start in H2-23 and the loan facility will cover the expected volume until H2-24 with the opportunity to increase the facility.

The parent company has received capital in 2023 but other than that no events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK
Gross profit/loss		(661,521)
Depreciation, amortisation and impairment losses		(32,738)
Operating profit/loss		(694,259)
Other financial expenses		(380,951)
Profit/loss for the year		(1,075,210)
Proposed distribution of profit and loss		
Retained earnings		(1,075,210)
Proposed distribution of profit and loss		(1,075,210)

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK
Goodwill		467,262
Intangible assets	2	467,262
Fixed assets		467,262
Other receivables	3	17,032,956
Receivables		17,032,956
Cash		10,631,688
Current assets		27,664,644
Assets		28,131,906

Equity and liabilities

	Notes	2022 DKK
Contributed capital		400,000
Retained earnings		(1,075,210)
Equity		(675,210)
Debt to other credit institutions		9,772,000
Other payables		10,110,514
Non-current liabilities other than provisions	4	19,882,514
Trade payables		200,000
Payables to group enterprises	5	8,724,602
Current liabilities other than provisions		8,924,602
Liabilities other than provisions		28,807,116
Equity and liabilities		28,131,906
Going concern	1	
Employees	6	
Contingent liabilities	7	
Assets charged and collateral	8	

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	400,000	0	400,000
Profit/loss for the year	0	(1,075,210)	(1,075,210)
Equity end of year	400,000	(1,075,210)	(675,210)

The company has lost more than 50 % of the contributed capital and the company is therefore subject to the Capital losses rules of the Danish companies Act § 119. Management expects to re-establish equity through future operations.

Notes

1 Going concern

Financial resources are monitored on a continuous basis in order to ensure funding for the planned activities. On basis of the budget for 2023 it is expected that the current funds are sufficient in order to ensure continued operations. The company is looking in to expanding their debt-funding situation.

Furthermore Management consider it highly likely that it will be possible to ensure further funding as part of the continued development of the strategy.

The company has received a declaration of resignation for its Payables to group enterprises at 8.724.602 kr. per 31.12.2022, as a support from the parent company.

In conclusion it is the expectation that sufficient funding will be available throughout 2023 and therefore the financial statements are prepared on a going concern basis.

2 Intangible assets

	Goodwill DKK
Additions	500,000
Cost end of year	500,000
Amortisation for the year	(32,738)
Amortisation and impairment losses end of year	(32,738)
Carrying amount end of year	467,262

3 Other receivables

	2022 DKK
Other receivables	17,032,956
	17,032,956

Other receivables consist of receivables from private individuals. Other receivables are shown after provision for losses.

4 Non-current liabilities other than provisions

	Due after more than 12 months 2022 DKK
Debt to other credit institutions	9,772,000
Other payables	10,110,514
	19,882,514

Debt to other credit institutions, DKK 0k falls due for payment after more than 5 years after the balance sheet date.

5 Payables to group enterprises

The company has received a declaration of resignation for its Payables to group enterprises at 8.724.602 kr. per 31.12.2022, as a support from the parent company.

6 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

7 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where AnyDay A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

8 Assets charged and collateral

As security for the company's payables to other credit institutions, security has been provided in the company's shares.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

Non-comparability

This is the Entity's first financial year, so no comparative figures has been included. The financial year consists of the period 17.06.2022 - 31.12.2022, corresponding to 6 months.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Tax on profit/loss for the year and deferred tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises.

Deferred tax is recognised on all temporary differences between the carrying amount and the tax base of assets and liabilities, for which the tax base of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and other external expenses.

Revenue

Revenue from provisions and late fees is recognised in the income statement when instalment to the shoppers is made. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets.

Other financial expenses

Other financial expenses comprise interest expenses etc.

Balance sheet

Goodwill

Goodwill is calculated as the difference between cost of investments and fair value of the pro rata share of assets and liabilities acquired. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by Management for each business area. For one amount of goodwill, it has not been possible to estimate useful life reliably, for which reason such useful life has been set at 7 years. For other amounts of goodwill, useful life has been determined based on an assessment of whether the enterprises are strategically acquired enterprises with a strong market position and a long-term earnings profile and whether the amount of goodwill includes intangible resources of a temporary nature that cannot be separated and recognised as separate assets. Useful lives are reassessed annually. The amortisation periods used are 7 years.

Goodwill is written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.