

Woshapp ApS

C/O Azets Insight A/S
Lyskær 3, C, 2,
2730 Herlev

CVR No. 43829017

Annual Report 2023

1. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 25 June 2024

Kujtim Salihu
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Woshapp ApS for the financial year 23 January 2023 - 31 December 2023.

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 2023 and of the results of the Company's operations for the financial year 23 January 2023 - 31 December 2023.

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

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

København V, 25 June 2024

Executive Board

Kujtim Salihu
Manager

Woshapp ApS

Company details

Company	Woshapp ApS C/O Azets Insight A/S Lyskær 3, C, 2, 2730 Herlev
CVR No.	43829017
Date of formation	23 January 2023
Registered office	København
Financial year	23 January 2023 - 31 December 2023
Executive Board	Kujtim Salihu

Management's Review

The Company's principal activities

The Company's principal activities consist in to carry out business with trade and service as well as activities related to this.

Development in activities and the financial situation

The Company's Income Statement of the financial year 23 January 2023 - 31 December 2023 shows a result of DKK 362.194 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 1.404.900 and an equity of DKK 402.194.

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 Woshapp ApS for 2023 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.

As the financial year 2023 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

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 amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 financial statement, 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, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables 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 all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Other staff expenses are recognised in other external expenses.

Financial expenses

Financial expenses are recognised in the income statement based at the amounts that concern the financial year. Financial expenses include revenue expenses, financial expenses of finance leases, accounts payable and transactions in foreign currencies, surcharges and allowances under the advance-payment of tax 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.

Receivables

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

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.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Other payables are measured at amortized 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.

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Income Statement

	Note	2023 kr.
Gross profit		1.119.917
Employee benefits expense	1	<u>-643.276</u>
Profit from ordinary operating activities		476.641
Other finance expenses		<u>-9.617</u>
Profit from ordinary activities before tax		467.024
Tax expense on ordinary activities		<u>-104.830</u>
Profit		<u>362.194</u>
 Proposed distribution of results		
Retained earnings		<u>362.194</u>
Distribution of profit		<u>362.194</u>

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Balance Sheet as of 31 December

	Note	2023 kr.
Assets		
Deposits, investments		5.000
Investments		5.000
Fixed assets		5.000
Short-term trade receivables		610.678
Short-term receivables from group enterprises		483.392
Other short-term receivables		305.830
Receivables		1.399.900
Current assets		1.399.900
Assets		1.404.900

Woshapp ApS**Balance Sheet as of 31 December**

	Note	2023 kr.
Liabilities and equity		
Contributed capital		40.000
Retained earnings		362.194
Equity		402.194
Debt to banks		180
Prepayments received for work in progress		325.552
Trade payables		10.224
Payables to group enterprises		148.046
Tax payables		104.830
Other payables		413.874
Short-term liabilities other than provisions		1.002.706
Liabilities other than provisions within the business		1.002.706
Liabilities and equity		1.404.900
Contingent liabilities	2	
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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 23 January 2023	40.000	0	40.000
Profit (loss)	0	362.194	362.194
Equity 31 December 2023	40.000	362.194	402.194

The share capital has remained unchanged since the establishment.

Notes

1. Employee benefits expense

	2023
Wages and salaries	638.984
Social security contributions	4.292
	<hr/> 643.276 <hr/>
Average number of employees	<hr/> 2 <hr/>

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

4. Related parties

The ultimate parent company of Woshapp ApS is Winovations Ab. The consolidated financial statements can be requested at the following address:

Winovations Ab
Medborgarplatsen 3
118 26
Stockholm
Sverige