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# **PhoneStamp ApS**

Åbogade 15, 8200 Aarhus N

Company reg. no. 43 74 37 32

## **Annual report**

**1 January - 31 December 2024**

The annual report was submitted and approved by the general meeting on the 28 February 2025.

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**Marianne Fibæk Tranberg**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Executive Board has approved the annual report of PhoneStamp ApS for the financial year 1 January - 31 December 2024.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

The Executive Board consider the conditions for audit exemption of the 2024 financial statements to be met.

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

We recommend that the annual report be approved at the Annual General Meeting.

Aarhus N, 28 February 2025

### **Executive board**

Morten Fibæk Tranberg  
Executive officer

Marianne Fibæk Tranberg  
Executive officer

## **Practitioner's compilation report**

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### **To the Shareholders of PhoneStamp ApS**

We have compiled the financial statements of PhoneStamp ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including 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 on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 28 February 2025

### **Grant Thornton**

Certified Public Accountants  
Company reg. no. 34 20 99 36

### **Morten Høgh-Petersen**

State Authorised Public Accountant  
mne34283

## **Company information**

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### **The company**

PhoneStamp ApS  
Åbogade 15  
8200 Aarhus N

Company reg. no. 43 74 37 32

Financial year: 1 January - 31 December

### **Executive board**

Morten Fibæk Tranberg, Executive officer  
Marianne Fibæk Tranberg, Executive officer

## **Management's review**

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### **Description of key activities of the company**

The company's purpose is to develop and deliver digital mobile solutions for small businesses, as well as other activities that, in the opinion of the management, are related thereto.

### **Significant changes in the company's activities and financial matters**

The Company's income statement for 2024 shows a profit of DKK 217.405 as against a profit of DKK 28.451 in 2023. Equity in the Company's balance sheet at 31 December 2024 stood at DKK 285.856 as against DKK 68.451 at 31 December 2023.

### **Events occurring after the end of the financial year**

No events have occurred after the balance sheet date of material importance to the annual report for 2024.

## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Gross profit</b>	<b>983.575</b>	<b>55.971</b>
1 Staff costs	-701.702	0
Amortisation and impairment of intangible assets	-2.857	-2.382
<b>Operating profit</b>	<b>279.016</b>	<b>53.589</b>
Other financial expenses	-212	-13.352
<b>Pre-tax net profit or loss</b>	<b>278.804</b>	<b>40.237</b>
Tax on net profit or loss for the year	-61.399	-11.786
<b>Net profit or loss for the year</b>	<b>217.405</b>	<b>28.451</b>
<b>Proposed distribution of net profit:</b>		
Transferred to retained earnings	0	28.451
Transferred to reserve for development costs	233.003	0
Allocated from retained earnings	-15.598	0
<b>Total allocations and transfers</b>	<b>217.405</b>	<b>28.451</b>

**Balance sheet at 31 December**

All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Non-current assets</b>		
2 Goodwill	14.761	17.618
3 Development projects in progress and prepayments for intangible assets	298.722	0
Total intangible assets	<u>313.483</u>	<u>17.618</u>
<b>Total non-current assets</b>	<b><u>313.483</u></b>	<b><u>17.618</u></b>
<b>Current assets</b>		
Trade receivables	874	874
Other receivables	5.529	3.000
Prepayments	1.782	0
Total receivables	<u>8.185</u>	<u>3.874</u>
Cash and cash equivalents	<u>128.740</u>	<u>72.405</u>
<b>Total current assets</b>	<b><u>136.925</u></b>	<b><u>76.279</u></b>
<b>Total assets</b>	<b><u>450.408</u></b>	<b><u>93.897</u></b>

**Balance sheet at 31 December**

All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	40.000	40.000
Reserve for development costs	233.003	0
Retained earnings	12.853	28.451
<b>Total equity</b>	<b><u>285.856</u></b>	<b><u>68.451</u></b>
<b>Provisions</b>		
Provisions for deferred tax	61.787	104
<b>Total provisions</b>	<b><u>61.787</u></b>	<b><u>104</u></b>
<b>Liabilities other than provisions</b>		
Trade payables	15.019	854
Income tax payable	0	12.581
Other payables	37.609	11.907
Deferred income	50.137	0
Total short term liabilities other than provisions	102.765	25.342
<b>Total liabilities other than provisions</b>	<b><u>102.765</u></b>	<b><u>25.342</u></b>
<b>Total equity and liabilities</b>	<b><u>450.408</u></b>	<b><u>93.897</u></b>

**4 Contingencies**

## Statement of changes in equity

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Reserve for development costs</b>	<b>Retained earnings</b>	<b>Total</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Equity 1 January 2024	40.000	0	28.451	68.451
Retained earnings for the year	0	0	-15.598	-15.598
Transferred from retained earnings	<hr/> 0	<hr/> 233.003	<hr/> 0	<hr/> 233.003
	<hr/> <b>40.000</b>	<hr/> <b>233.003</b>	<hr/> <b>12.853</b>	<hr/> <b>285.856</b>

## **Accounting policies**

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The annual report for PhoneStamp ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### **Income statement**

#### **Gross profit**

Gross profit comprises the revenue, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

#### **Own work capitalised**

Own work capitalised includes staff cost and other internal costs incurred during the financial year and recognised in the cost of proprietary intangible and tangible fixed assets.

Other external expenses comprise expenses incurred for sales, advertising, administration and premises

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

#### **Depreciation, amortisation, and write-down for impairment**

Depreciation, amortisation, and write-down for impairment comprise depreciation on, amortisation of, and write-down for impairment of intangible and tangible assets, respectively.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

#### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

## Accounting policies

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The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

### Statement of financial position

#### Intangible assets

##### Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

##### Goodwill

Acquired goodwill is measured at cost less accumulated amortisation. Given that it is impossible to make a reliable estimate of the useful life, the amortisation period is set at 7 years.

##### Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

#### Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

## Accounting policies

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### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

### Equity

#### Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

#### Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, PhoneStamp ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

## **Accounting policies**

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Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

### **Deferred income**

Payments received concerning future income are recognised under deferred income.

## Notes

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All amounts in DKK.

	<u>2024</u>	<u>2023</u>
<b>1. Staff costs</b>		
Salaries and wages	690.854	0
Other costs for social security	<u>10.848</u>	<u>0</u>
	<b><u>701.702</u></b>	<b><u>0</u></b>
 Average number of employees	 <u>2</u>	 <u>1</u>
<b>2. Goodwill</b>		
Cost 1 January 2024	<u>17.618</u>	<u>0</u>
<b>Cost 31 December 2024</b>	<b><u>17.618</u></b>	<b><u>0</u></b>
 Amortisation and depreciation for the year	 <u>-2.857</u>	 <u>17.618</u>
<b>Amortisation and write-down 31 December 2024</b>	<b><u>-2.857</u></b>	<b><u>17.618</u></b>
 <b>Carrying amount, 31 December 2024</b>	 <b><u>14.761</u></b>	 <b><u>17.618</u></b>
<b>3. Development projects in progress and prepayments for intangible assets</b>		
Additions during the year	<u>298.722</u>	<u>0</u>
<b>Cost 31 December 2024</b>	<b><u>298.722</u></b>	<b><u>0</u></b>
 <b>Carrying amount, 31 December 2024</b>	 <b><u>298.722</u></b>	 <b><u>0</u></b>
<b>4. Contingencies</b>		
<b>Contingent liabilities</b>		
Lease liabilities		
The company has entered into operational rental and leasing agreements for the following amounts:		
 There are lease obligations totaling DKK 2.400 for the remaining term.		

## Notes

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All amounts in DKK.

### 4. Contingencies (continued)

#### **Joint taxation**

With LeoBeks Holding ApS, company reg. no 43743651 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The jointly taxed enterprises' total known net liability to the Danish tax authorities emerges from the financial statements of the administration company.