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Roms Hule 4, 1. sal
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CVR no. 20 22 26 70

LAB INTERACTIVE APS
VIEMOSEVEJ 19A, 7120 VEJLE ØST
ANNUAL REPORT
8 NOVEMBER 2021 - 31 DECEMBER 2022

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 30 June 2023**

Lasse Egemo Lyhne

The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

CVR NO. 42 83 25 96

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COMPANY DETAILS**Company**

Lab Interactive ApS
Viemosevej 19A
7120 Vejle Øst

CVR No.: 42 83 25 96
Established: 8 November 2021
Municipality: Vejle
Financial Year: 8 November 2021 - 31 December 2022

Executive Board

Lasse Egemo Lyhne

Auditor

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Roms Hule 4, 1. sal
7100 Vejle

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of Lab Interactive ApS for the financial year 8 November 2021 - 31 December 2022.

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 Company's assets, liabilities and financial position at 31 December 2022 and of the results of the Company's operations for the financial year 8 November 2021 - 31 December 2022.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Vejle, 30 June 2023

Executive Board

Lasse Egemo Lyhne

AUDITOR'S REPORT ON COMPILATION OF FINANCIAL INFORMATION

To the Shareholders of Lab Interactive ApS

We have compiled these Financial Statements of Lab Interactive ApS for the financial year 8 November 2021 - 31 December 2022 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise 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 statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management 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.

Vejle, 30 June 2023

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Kristian Frost Vingum
State Authorised Public Accountant
MNE no. mne36183

MANAGEMENT COMMENTARY

Principal activities

The principal activities comprise are developing and selling IT and related activities.

Development in activities and financial and economic position

The result for the year is considered unsatisfactory.

The share capital has been lost as a resultat of realized losses in the financial year. It is managemt's expectation that capital is re-established via earnings in the coming financial years or alternatively via capital contributions from the share holders.

The shareholders have gven a commitment to provide the company with liquidity to cover the current working capital, and to the extent deemed necessary for the financial year 2023.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 8 NOVEMBER - 31 DECEMBER

	Note	2021/22 DKK
GROSS LOSS.....		-1.361.998
Staff costs.....	1	-878.100
OPERATING LOSS.....		-2.240.098
Other financial expenses.....		-97.436
LOSS BEFORE TAX.....		-2.337.534
Tax on profit/loss for the year.....		0
LOSS FOR THE YEAR.....		-2.337.534
PROPOSED DISTRIBUTION OF PROFIT		
Retained earnings.....		-2.337.534
TOTAL.....		-2.337.534

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2022 DKK
Finished goods and goods for resale.....		810.945
Inventories.....		810.945
Trade receivables.....		5.405
Other receivables.....		81.769
Receivables.....		87.174
CURRENT ASSETS.....		898.119
ASSETS.....		898.119

BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2022 DKK
Share capital.....		70.000
Retained earnings.....		-1.222.534
EQUITY.....		-1.152.534
Payables to owners and management.....		389.350
Non-current liabilities.....	2	389.350
Bank debt.....		1.013.807
Trade payables.....		620.529
Other liabilities.....		26.967
Current liabilities.....		1.661.303
LIABILITIES.....		2.050.653
EQUITY AND LIABILITIES.....		898.119
 Contingencies etc.	 3	
Conditions for continued operation	4	

EQUITY

	Share capital	Share Premium	Retained earnings	Total
Equity at 8 November 2021.....	70.000	1.115.000	0	1.185.000
Proposed profit allocation.....			-2.337.534	-2.337.534
Transfers				
Allowed equalization.....		-1.115.000	1.115.000	0
Equity at 31 December 2022.....	70.000	0	-1.222.534	-1.152.534

NOTES

	2021/22 DKK	Note
Staff costs		1
Average number of employees	3	
Wages and salaries.....	875.828	
Social security costs.....	2.272	
	878.100	
 Long-term liabilities		 2
	31/12 2022 total liabilities	Repayment next year
		Debt outstanding after 5 years
Payables to owners and management.....	389.350	0
	389.350	0
 Contingencies etc.		 3
The company has a tax loss carryforward, which is not recognized in the balance sheet, as it is not assessed that it can be utilized within a period of 3-5 years. The value of the tax loss amount to TDKK 506 per December 31, 2022.		
 Conditions for continued operation		 4
The shareholders have given a commitment to provide the company with liquidity to cover the current working capital, and to the extent deemed necessary for the financial year 2023.		

ACCOUNTING POLICIES

The Annual Report of Lab Interactive ApS for 2021/22 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

INCOME STATEMENT

Net revenue

Net revenue from the sale of merchandise and finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Inventories

Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.

The cost of merchandise as well as raw materials and consumables is calculated at acquisition price with addition of transportation and similar costs.

The net realisable value of inventories is stated at the expected sales price less direct completion costs and costs incurred to execute the sale and is determined with due regard to marketability, obsolescence and development in expected sales price of the inventories.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

ACCOUNTING POLICIES

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.