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BDO Statsautoriseret revisionsaktieselskab  
Roms Hule 4, 1. sal  
DK-7100 Vejle  
CVR no. 20 22 26 70

**LAB INTERACTIVE APS**  
**VIEMOSEVEJ 19A, 7120 VEJLE ØST**  
**ANNUAL REPORT**  
**1 JANUARY - 31 DECEMBER 2023**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 13 March 2024**

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**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: 1 January - 31 December

**Executive Board**

Lasse Egemo Lyhne

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
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 1 January - 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 Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

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, 13 March 2024

Executive Board

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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 1 January - 31 December 2023 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, 13 March 2024

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 satisfactory.

The shareholders confirms that it is their intention to provide the company with liquidity to cover the current working capital, and to the extent deemed necessary for the financial year 2024.

### **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 1 JANUARY - 31 DECEMBER

	Note	2023 DKK	2022 DKK
<b>GROSS PROFIT</b> .....		<b>2.048.305</b>	<b>-1.361.998</b>
Staff costs.....	1	-940.688	-878.100
<b>OPERATING PROFIT</b> .....		<b>1.107.617</b>	<b>-2.240.098</b>
Other financial expenses.....		-171.735	-97.436
<b>PROFIT BEFORE TAX</b> .....		<b>935.882</b>	<b>-2.337.534</b>
Tax on profit/loss for the year.....		297.422	0
<b>PROFIT FOR THE YEAR</b> .....		<b>1.233.304</b>	<b>-2.337.534</b>
<b>PROPOSED DISTRIBUTION OF PROFIT</b>			
Retained earnings.....		1.233.304	-2.337.534
<b>TOTAL</b> .....		<b>1.233.304</b>	<b>-2.337.534</b>

## BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2023 DKK	2022 DKK
Finished goods and goods for resale.....		982.628	810.945
<b>Inventories.....</b>		<b>982.628</b>	<b>810.945</b>
Trade receivables.....		689.256	5.405
Deferred tax assets.....		297.422	0
Other receivables.....		152.317	81.768
<b>Receivables.....</b>		<b>1.138.995</b>	<b>87.173</b>
<b>CURRENT ASSETS.....</b>		<b>2.121.623</b>	<b>898.118</b>
<b>ASSETS.....</b>		<b>2.121.623</b>	<b>898.118</b>
<b>EQUITY AND LIABILITIES</b>			
Share Capital.....		70.000	70.000
Retained earnings.....		10.770	-1.222.534
<b>EQUITY.....</b>		<b>80.770</b>	<b>-1.152.534</b>
Payables to owners and management.....		0	389.350
<b>Non-current liabilities.....</b>	2	<b>0</b>	<b>389.350</b>
Bank debt.....		931.673	1.013.806
Trade payables.....		231.587	620.529
Payables to owners and management.....		877.025	0
Other liabilities.....		568	26.967
<b>Current liabilities.....</b>		<b>2.040.853</b>	<b>1.661.302</b>
<b>LIABILITIES.....</b>		<b>2.040.853</b>	<b>2.050.652</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>2.121.623</b>	<b>898.118</b>
Conditions for continued operation	3		

## EQUITY

	Share capital	Retained earnings	Total
Equity at 1 January 2023.....	70.000	-1.222.534	-1.152.534
Proposed profit allocation.....		1.233.304	1.233.304
<b>Equity at 31 December 2023 .....</b>	<b>70.000</b>	<b>10.770</b>	<b>80.770</b>

NOTES

	2023 DKK	2022 DKK	Note
<b>Staff costs</b>			<b>1</b>
Average number of full time employees	3	3	
Wages and salaries.....	935.465	875.828	
Social security costs.....	5.223	2.272	
	<b>940.688</b>	<b>878.100</b>	

	31/12 2023 total liabilities	Repayment next year	Debt outstanding after 5 years	31/12 2022 total liabilities	2
Payables to owners and management.....	877.025	877.025	0	389.350	
	<b>877.025</b>	<b>877.025</b>	<b>0</b>	<b>389.350</b>	

**Conditions for continued operation** **3**  
 The shareholders confirms that it is their intention to provide the company with liquidity to cover the current working capital, and to the extent deemed necessary for the financial year 2024.

## ACCOUNTING POLICIES

The Annual Report of Lab Interactive ApS for 2023 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 consistently with the accounting principles applied last year.

## 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, 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.

## ACCOUNTING POLICIES

### 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.

#### **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.