
Worthmore ApS

CVR-no.: 41648767

Amager Strandvej 114C 8 mf
2300 København S

Annual report
1 January 2023 - 31 December 2023

**The annual report has been presented and
approved on the company's general meeting
the**

13/08/2024

Tegan Spinner
Chairman of general meeting

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**Reporting
company**

Worthmore ApS

Amager Strandvej 114C 8 mf
2300 København S

e-mail: Tegan@worthmore.io

CVR-no.: 41648767

Reporting
period: 01/01/2023 - 31/12/2023

Statement by Management

The management has today processed and approved the annual report for the accounting period 01 January 2023 - 31 December 2023 for Worthmore ApS.

The annual report is submitted in accordance with the Annual Accounts Act.

It is the management's opinion that the annual accounts give a true and fair view of the company's assets, liabilities and financial position as well as the result.

The annual report is submitted to the general meeting for approval.

Management considers the conditions for opting out of audit to be met.

Copenhagen S, the 06/08/2024

Management

Tegan Spinner
Board Member and CEO

Management's Review

The company's main activities

Worthmore's primary activity is providing mobile phone subscriptions with a focus on creating tangible impact around the world through community-driven projects.

Development in activities and financial conditions

In the year 2023, Worthmore launched its mobile subscription service, offering 20GB EU Data, unlimited 5G in Denmark, and unlimited EU calling and texting. The company introduced 500 'Founders Edition Memberships' with special perks, including unlimited 5G data and global roaming eSIMs. The subscription price is set at 150 kr. per month, with 15 kr. allocated to supporting community projects.

The result for the year 2024 amounts to -731.567,43. The result for the year is considered satisfactory as we focused on development of our product as securing licenses

Events after the end of the financial year

2023 was a year of setup - No significant events have occurred after the end of the financial year that could materially affect the company's financial position. However, we continue to make preparations for our entry into the SIM card market, including negotiations with potential partners and the development of our distribution strategy.

Income statement 1 Jan 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Revenue		3,831	358,069
External expenses		-342,694	-87,892
Property costs		-36,840	
Administrative expenses		-131,943	
Gross Result		-507,646	270,177
Employee expense		-173,876	
Wages and salaries			-106,301
Post-employment benefit expense			0
Social security contributions			-94
Other employee expense			-31,030
Other operating expenses	1	-49,937	-92,190
Profit (loss) from ordinary operating activities		-731,459	40,562
Other finance expenses		-108	-2,411
Profit (loss) from ordinary activities before tax		-731,567	38,151
Profit (loss)		-731,567	38,151
Proposed distribution of results			
Proposed dividend recognised in equity			0
Reserve for net revaluation according to equity method		0	0
Retained earnings		-731,567	38,151
Proposed distribution of profit (loss)		-731,567	38,151

Balance sheet 31 December 2023

Assets

	Disclosure	2023 DKK	2022 DKK
Goodwill			0
Intangible assets			0
Land and buildings			0
Plant and machinery			0
Fixtures, fittings, tools and equipment			0
Right of use assets			0
Property, plant and equipment			0
Investments in group enterprises			0
Investments in associates			0
Participating interests			0
Other investments			0
Contract assets			0
Investments			0
Total non-current assets			0
Raw materials and consumables			0
Manufactured goods and goods for resale			0
Inventories			0
Trade receivables			0
Contract work in progress			0
Receivables from group enterprises			0
Receivables from associates			0
Receivables from participating interests			0
Receivables from vat and duties			0
Other receivables		199,951	0
Contract assets			0
Receivables		199,951	0
Other investments			0
Investments			0
Cash and cash equivalents		2,571	126,473
Current assets		202,522	126,473
TOTAL ASSETS		202,522	126,473

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023 DKK	2022 DKK
Contributed capital		63,457	
Share premium		918,186	
Retained earnings		-904,858	38,151
Proposed dividend			0
Total equity		76,785	38,151
Debt to banks			23,100
Payables to shareholders and management		56,724	
Long-term liabilities other than provisions, gross		56,724	23,100
Payables to vat and duties			65,222
Other payables, including tax payables, liabilities other than provisions		69,013	
Short-term liabilities other than provisions, gross		69,013	65,222
Liabilities other than provisions, gross		125,737	88,322
LIABILITIES AND EQUITY, GROSS		202,522	126,473

Disclosures

1. Other operating expenses

Selling and Travel - 48.817

Car Rental - 1.119

2. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies

The micro-undertaking applies the exception concerning filing information about number of employees