BetterHype ApS

Dronningens Tværgade 7B, st.
1302 København K

CVR No. 38129325

Annual report 2024

1 January 2024 - 31 December 2024

Adopted at the Annual General Meeting on 7 April 2025

Brian Bødtger Orland
Chairman

Contents

Company details

Company
BetterHype ApS
Dronningens Tværgade 7B, st.
1302 København K

CVR No.: 38129325

Executive board
Brian Bødtger Orland

Auditors
inforevision
statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
CVR No. 19263096

Simon Høgenhav, state authorised public accountant

Management's Review

Primary activities

The purpose of the company is to operate an online platform that connects businesses with influencers/content creators, as well as other related activities.

Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK -10.995 against DKK -50.886 in last financial year. The equity at the balance sheet date amounted to DKK -9.065.

Management consider the results as expected.

The company has lost more than 50% of its equity and is therefore subject to the capital requirements in Section 119 of the Danish Companies Act. The company expects to restore the equity through its own earnings in the coming years.

Statement by Management

The Executive Board have today considered and adopted the annual report for 1 January 2024 - 31 December 2024 for BetterHype ApS.

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

In my opinion, the financial statements give a true and fair view of the the company's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January 2024 - 31 December 2024.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

København K, 7 April 2025

Executive board

Brian Bødtger Orland
Executive director

Auditor´s report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

To the Executive Board of BetterHype ApS

We have prepared the financial statements of BetterHype ApS for the financial year 1 January 2024 - 31 December 2024 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants and the 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.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 7 April 2025

inforevision
Statsautoriseret revisionsaktieselskab
CVR No. 19263096

Simon Høgenhav
State Authorised Public Accountant
mne33745

Accounting policies

Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 flow 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 will flow out of the company, and the value of the liability can be measured reliably.

Assets and liabilities are initially 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 maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

Accounting policies, continued

Income statement

The income statement has been classified by nature.

Gross profit

Gross profit/loss includes "Other operating income" and "External expenses".

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the company's primary activities, including payments received from public authorities as well as profit on sale of fixed assets.

External expenses

External expenses comprises Administrative expenses.

Staff costs

Staff costs include wages and salaries including holiday pay and pensions and other social security costs etc. to the company's employees.

Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest.

Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

Accounting policies, continued

Balance sheet

The balance sheet has been presented in account form.

Assets

Intangible assets

Intangible assets are measured at cost less accumulate amortisation.

Cost comprises the acquisition price as well as costs directly related to the acquisition until the time when the asset is ready to be put into operation.
Development projects in progress are transferred to completed development projects when the asset is ready to be put into operation.

Assets are amortised on a straight-line basis over their estimated useful lives:

Category	Period
Completed development projects	5 years

Development projects in progress are not amortised.

As the intangible assets are not being traded in an active and effective market, no residual values after end of use are included when determining the amortisation period.

Profit/loss on sale has been included in the income statement under gross profit.

The carrying amounts of intangible assets are reviewed annually for indication of impairment for losses, apart from what is expressed by usual amortisation. If this applies, impairment for loss is made of each asset or group of assets, respectively, to lower recoverable amount. As recoverable amount, the higher of expected net selling price and net present value is applied. The net present value is calculated as the present value of the expected cash flows from the use of the asset or the group of assets.

Impairment for loss for the year is recognised in the income statement as amortisation, depreciation and impairment for loss of property, plant and equipment and intangible assets.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Equity and liabilities

Equity

Reserve for development expenditure comprise capitalised development expenses. The reserve cannot be used for dividends or for elimination of negative retained earnings. The reserve is reduced or dissolved due to amortisation or divestment by transferring the amount from the reserve to retained earnings.

Accounting policies, continued

Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measures with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

The company is jointly taxed with other Danish group enterprises with InBold A/S as Management company. The tax effect of the joint taxation is allocated among the group enterprises in ratio to their taxable income according to the rules on full allocation with a refund for tax losses of the Danish Corporation Tax Act.

Joint tax contributions between the jointly taxed companies which have not been settled at the balance sheet date are classified as joint tax contributions in receivables or liabilities other than provisions.

Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

Income statement

	Note	2024	2023
		DKK	DKK
Gross loss		**-16,517**	**-48,483**
Staff costs		0	-80
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		**-16,517**	**-48,563**
Finance expenses	2	-150	-16,396
Profit/loss before tax		**-16,667**	**-64,959**
Tax on profit/loss for the year	3	5,672	14,073
Profit/loss for the year		**-10,995**	**-50,886**

Proposed distribution of profit and loss

	2024	2023
	DKK	DKK
Proposed distribution of profit and loss for the year :		
Transferred to retained earnings	-10,995	-50,886
Profit/loss for the year	**-10,995**	**-50,886**

Assets

	Note	31/12-2024	31/12-2023
		DKK	DKK
Development projects in progress		1,161,222	410,000
Intangible assets	4	**1,161,222**	**410,000**
Fixed assets		**1,161,222**	**410,000**
Other receivables		180,873	113,523
Deferred tax assets	3	19,745	14,073
Receivables		**200,618**	**127,596**
Cash at bank and in hand		**5,148**	**2,488**
Current assets		**205,766**	**130,084**
Total assets		**1,366,988**	**540,084**

Equity and liabilities

	Note	31/12-2024	31/12-2023
		DKK	DKK
Contributed capital		50,000	50,000
Reserve for development expenditure		905,753	319,800
Retained earnings		-964,818	-367,870
Equity		**-9,065**	**1,930**
Payables to group enterprises		1,363,553	0
Long-term liabilities other than provisions	5	**1,363,553**	**0**
Trade payables		12,500	15,687
Payables to group enterprises		0	522,339
Payables to shareholders and management		0	128
Short-term liabilities other than provisions		**12,500**	**538,154**
Liabilities other than provisions		**1,376,053**	**538,154**
Total equity and liabilities		**1,366,988**	**540,084**
Going concern	1		
Contingent liabilities	6		

Statement of changes in equity

	Contributed capital	Reserve for develop-ment expenditure	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 1 January 2023	50,000	0	2,816	52,816
Distributed profit/loss for the year			-50,886	-50,886
Transferred to reserve for development expenditure for the year		319,800	-319,800	0
Equity at 1 January 2024	**50,000**	**319,800**	**-367,870**	**1,930**
Distributed profit/loss for the year			-10,995	-10,995
Transferred to reserve for development expenditure for the year		585,953	-585,953	0
Equity at 31 December 2024	**50,000**	**905,753**	**-964,818**	**-9,065**

Notes

1. Going concern

The company has been working on the BetterHype platform during the year, which requires liquidity to ensure progressive development. As a result, the company's equity was lost during the year.

The company's development project is financed by the group enterprises InBold A/S and ESSENCIUS A/S, both of which has provided subordination agreements to ensure that the company can meet its obligations.

The financial statements have been prepared on the assumption of the company's continued operations, based on the above.

2. Finance expenses

	2024	2023
	DKK	DKK
Financial expenses to group enterprises	0	15,214
Other financial expenses	150	1,182
Total	**150**	**16,396**

3. Tax expense

	Joint tax contribution	Deferred tax	Tax on profit/loss for the year	2023
	DKK	DKK	DKK	DKK
Payables at 1 January 2024	0	-14,073		
Tax on profit/loss for the year	0	-5,672	-5,672	-14,073
Payables at 31 December 2024	**0**	**-19,745**		
Tax on profit/loss for the year recognised in the income statement			**-5,672**	**-14,073**
Recognition in balance sheet:				
Short-term receivables (current asset)	0	-19,745		
Total	**0**	**-19,745**		

Notes, continued

4. Intangible assets

	Development projects in progress	Total	2023
	DKK	DKK	DKK
Cost at 1 January 2024	410,000	410,000	0
Additions for the year	751,222	751,222	410,000
Cost at 31 December 2024	**1,161,222**	**1,161,222**	**410,000**
Carrying amount at 31 December 2024	**1,161,222**	**1,161,222**	**410,000**

5. Long-term liabilities

	31/12-2024	31/12-2023
	DKK	DKK
Liabilities in total:		
Payables to group enterprises	1,363,553	0
Total	**1,363,553**	**0**

6. Contingent liabilities

BetterHype ApS are jointly taxed with other group companies and are severally liable for tax on the jointly taxed incomes etc. of the group. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of tax on interest, dividend tax and tax on royalty payments. Any subsequent adjustments of corporation taxes and withholding taxes may increase the the company's liability.

Brian Bødtger Orland
Direktør
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Simon Høgenhav
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Statsautoriseret revisor
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