Samlino.dk Tele ApS

Sølvgade 10, 1.th.
1307 København K

CVR No. 44770032

Annual report 2024

3 April 2024 - 31 December 2024

Adopted at the Annual General Meeting on 14. July 2025

Vera Peixoto
Chairman

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Company details

Company
Samlino.dk Tele ApS
Sølvgade 10, 1.th.
1307 København K

CVR No.: 44770032

Executive board
Vera Machado Da Cruz Saraiva Peixoto

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

Michael Dam-Johansen, State Authorised Public Accountant

Management's Review

Primary activities

The company's primary activities were to facilitate trade via the Internet and activities in connection here to

Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK -1.035.087 against DKK 0 in last financial year. The equity at the balance sheet date amounted to DKK -995.087.

The management has established that more than half of the company's share capital has been lost. In accordance with section 119 of the Danish Companies Act, the management has duly convened a general meeting, reported on the company's financial position, and presented a plan regarding the measures to be taken to restore the company's capital base. The management is continuously monitoring the implementation of this plan.

Management is currently in dialogue with potential investors in order to continue the business. Based on these current discussions, it is Management's assessment that an agreement will be made with several investor, which will secure adequate liquidity to continue the Company's operations and to pay the liabilities of the company as they fall due. On this basis Managment has prepared the financial statements on a going concern basis. However, Management also notes that this assessment is subject to material uncertainty, which may cast significant doubt on the Company's ability to continue as a going concern. However, Management also notes that this assessment is subject to material uncertainty, which may cast significant doubt on the company´s abilify to continue as a going concern.

Statement by Management

The Executive Board have today considered and adopted the annual report for 3 April 2024 - 31 December 2024 for Samlino.dk Tele 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 3 April 2024 - 31 December 2024.

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

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

København K, 14. July 2025

Executive board

Vera Machado Da Cruz Saraiva Peixoto
CEO

Independent auditor's report

To the shareholder in Samlino.dk Tele ApS

Opinion

We have audited the financial statements of Samlino.dk Tele ApS for the financial year 3 April 2024 - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position as at 31 December 2024 and of the results of the company's operations for the financial year 3 April 2024 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the company in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainties regarding going concern

Without modifying our conclusion, we draw the attention to note 1 in the annual report, where the management explains the expected capital injections and the written support letter from the parent company, which is a condition of the company's continuation of its business. Our opinion is not modified in respect of this matter.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, Management is responsible for assessing the company's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent auditor's report, continued

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financials Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act.

We did not identify any material misstatement in Management's Review.

Søborg, 14. July 2025

inforevision statsautoriseret revisionsaktieselskab
CVR-nr. 19263096

Michael Dam-Johansen
State Authorised Public Accountant
mne36161

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 "Revenue" and "External expenses".

Revenue

As income recognition criterion, the production criterion is applied so that revenue comprises the invoiced revenue for the year reduced by prepayments and with addition for work in progress measured at market value. Revenue is measured at fair value excl. VAT and less granted discounts.

External expenses

External expenses comprises Selling costs and 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, realised and unrealised exchange losses as well as interest surcharge under the Danish Tax Prepayment Scheme.

Accounting policies, continued

Balance sheet

The balance sheet has been presented in account form.

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

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.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax 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
		DKK
Gross profit		**67.362**
Staff costs	2	-1.100.798
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		**-1.033.436**
Finance expenses	3	-1.651
Profit/loss before tax		**-1.035.087**
Tax on profit/loss for the year		0
Profit/loss for the year		**-1.035.087**

Proposed distribution of profit and loss

	2024
	DKK
Proposed distribution of profit and loss for the year :	
Transferred to retained earnings	-1.035.087
Profit/loss for the year	**-1.035.087**

Assets

	Note	31-12-2024
		DKK
Trade receivables		23.950
Other receivables		176.162
Receivables		**200.112**
Current assets		**200.112**
Total assets		**200.112**

Equity and liabilities

	Note	31-12-2024
		DKK
Contributed capital		40.000
Retained earnings		-1.035.087
Equity		**-995.087**
Debt to other credit institutions		3.052
Trade payables		17.777
Payables to group enterprises		1.108.843
Other payables		65.527
Short-term liabilities other than provisions		**1.195.199**
Liabilities other than provisions		**1.195.199**
Total equity and liabilities		**200.112**
Going concern	1	
Contingent assets	4	
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Statement of changes in equity

	Contributed capital	Retained earnings	Total
	DKK	DKK	DKK
Contribution at subscription	40.000	0	40.000
Distributed profit/loss for the year		-1.035.087	-1.035.087
Equity at 31 December 2024	**40.000**	**-1.035.087**	**-995.087**

Notes

1. Going concern

The annual report has been prepared on a going concern basis. As at the balance sheet date, the company has experienced a significant loss of capital, and its equity has been reduced to less than half of the share capital. This situation indicates the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. Management has prepared a plan to restore the company's capital base and improve liquidity, including capital injection.

In accordance with the budget for 2025 and the related expectations, the company has continued its ongoing development activities during the financial year. The company's liquidity forecasts for 2025 indicate that, in the second half of 2025, there will be a need for a loan or a capital injection of at least DKK 3.5 million. This already takes into account a cost-reducing strategy.

At the time of financial reporting, the company's management has initiated a dialogue with existing and potential new shareholders regarding the contribution of the necessary capital, and there are no indications that this will not be effectuated. However, Management also notes that this assessment is subject to material uncertainty, which may cast significant doubt on the company´s ability to continue as a going concern.

The capital contribution for the group is expected to be made in Samlino Group A/S, which is why Samlino Group A/S has issued a letter intending to support the company until 31 December 2025. In the period from 1 January to 30 June 2025, Samlino Group has contributed DKK 1,3 million to the company.

Management is of the opinion that the loan or capital contribution will be effectuated, thereby enabling continued operations.

On this basis the Management has prepared the financial statements on a going concern basis.

2. Staff costs

	2024
	DKK
Wages and salaries	1.100.798
Total	**1.100.798**
Average number of full-time employees	1

Notes, continued

3. Finance expenses

	2024
	DKK
Other financial expenses	1.651
Total	**1.651**

4. Contingent assets

	2024
	DKK
Unrecognised deferred tax assets due to tax losses carried forward	227.719

5. Contingent liabilities

Samlino.dk Tele 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.

6. Group relations

The company is included in the consolidated report for the parent companies:

The largest group: Samlino Group A/S - København K

The consolidated report of the parent company may be obtained through "Det Centrale Virksomhedsregister" - at the website www.cvr.dk.

"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."

Vera Saraiva Peixoto
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