

Pernille Pang Holding ApS

Rahbeks Alle 32, 3. th
1801 Frederiksberg C
CVR No. 41442220

Annual report 01.05.2023 - 30.04.2024

The Annual General Meeting adopted the annual
report on 08.10.2024

Pernille Pang

Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's extended review report	4
Management commentary	6
Income statement for 2023/24	7
Balance sheet at 30.04.2024	8
Statement of changes in equity for 2023/24	10
Notes	11
Accounting policies	12

Entity details

Entity

Pernille Pang Holding ApS

Rahbeks Alle 32, 3. th

1801 Frederiksberg C

Business Registration No.: 41442220

Registered office: Frederiksberg

Financial year: 01.05.2023 - 30.04.2024

Executive Board

Pernille Pang

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Pernille Pang Holding ApS for the financial year 01.05.2023 - 30.04.2024.

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 Entity's financial position at 30.04.2024, and of the results of its operations for the financial year 01.05.2023-30.04.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 08.10.2024

Executive Board

Pernille Pang

Independent auditor's extended review report

To the shareholders of Pernille Pang Holding ApS

Conclusion

We have performed an extended review of the financial statements of Pernille Pang Holding ApS for the financial year 01.05.2023 - 30.04.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 30.04.2024 and of the results of its operations for the financial year 01.05.2023 - 30.04.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 08.10.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Hans Tauby

State Authorised Public Accountant
Identification No (MNE) mne44339

Management commentary

Primary activities

The company's activities comprise investment in group enterprises and associates.

Development in activities and finances

The income statement for the period shows a profit of DKK 3,549 thousand. The balance sheet shows equity of DKK 71,444 thousand.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023/24

	Notes	2023/24 DKK	2022/23 DKK
Gross profit/loss		(13,000)	(11,250)
Income from investments in associates		3,499,860	0
Other financial income		76,981	111,143
Other financial expenses		(1,250)	(10,600)
Profit/loss before tax		3,562,591	89,293
Tax on profit/loss for the year	1	(13,801)	(2,127)
Profit/loss for the year		3,548,790	87,166
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		61,000	242,800
Retained earnings		3,487,790	(155,634)
Proposed distribution of profit and loss		3,548,790	87,166

Balance sheet at 30.04.2024

Assets

	Notes	2023/24 DKK	2022/23 DKK
Investments in associates		65,158,087	65,158,087
Other receivables		0	1,244,927
Financial assets	2	65,158,087	66,403,014
Fixed assets		65,158,087	66,403,014
Income tax receivable		11,519	0
Receivables		11,519	0
Cash		6,372,879	1,822,608
Current assets		6,384,398	1,822,608
Assets		71,542,485	68,225,622

Equity and liabilities

	Notes	2023/24	2022/23
		DKK	DKK
Contributed capital		40,000	40,000
Retained earnings		71,343,160	67,855,370
Proposed dividend		61,000	242,800
Equity		71,444,160	68,138,170
Trade payables		22,375	9,375
Payables to owners and management		75,950	75,950
Income tax payable		0	2,127
Current liabilities other than provisions		98,325	87,452
Liabilities other than provisions		98,325	87,452
Equity and liabilities		71,542,485	68,225,622

Statement of changes in equity for 2023/24

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	40,000	67,855,370	242,800	68,138,170
Ordinary dividend paid	0	0	(242,800)	(242,800)
Profit/loss for the year	0	3,487,790	61,000	3,548,790
Equity end of year	40,000	71,343,160	61,000	71,444,160

Notes

1 Tax on profit/loss for the year

	2023/24	2022/23
	DKK	DKK
Current tax	13,801	2,127
	13,801	2,127

2 Financial assets

Investments in associates	Registered in	Equity interest %
Beer Geek Mbb Holding ApS	Copenhagen	50

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Income from investments in associates

Income from investments in associates comprises dividends etc received from the individual associates in the financial year.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies and amortisation of financial liabilities.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Investments in associates**

Investments in associates are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Investments in associates fall within the definitions of both participating interests and associates, yet in the financial statements they have been presented as investments in associates because this designation reflects more accurately the Company's involvement in the relevant entities.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Cash

Cash comprises bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.