

# H9 Ventures ApS

Nørregade 28, A, 4, th,

1165 København K

CVR No. 44536730

## Annual Report 2024

. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 3 May 2025

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Julian Hötzel  
Chairman

## H9 Ventures ApS

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## Management's Statement

Today, Management has considered and adopted the Annual Report of H9 Ventures ApS for the financial year 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 3 May 2025

### Executive Board

Julian Hötzel  
Man. Director

**H9 Ventures ApS**

## **Auditors' Report on Compilation of Financial Statements**

### **To the Management of H9 Ventures ApS**

We have compiled the accompanying financial statements of H9 Ventures ApS for the financial year 2 January 2024 - 31 December 2024 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms 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 Statement and the accuracy and completeness of the information used to compile them are your responsibility.

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

Greve, 3 May 2025

### **BG Statsautoriserede revisorer ApS**

CVR-no. 43196863

Mark Gürtler Hansen  
State Authorised Public Accountant  
mne47840

## H9 Ventures ApS

### Company details

<b>Company</b>	H9 Ventures ApS Nørregade 28, A, 4, th, 1165 København K
CVR No.	44536730
Date of formation	2 January 2024
Financial year	2 January 2024 - 31 December 2024
<b>Executive Board</b>	Julian Hötzel
<b>Auditors</b>	BG Statsautoriserede revisorer ApS Greve Midtby Center 2A, 1. 4 2670 Greve CVR-no.: 43196863

## Management's Review

### The Company's principal activities

The Company's principal activities consist in holding equity interest.

### Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 2 January 2024 - 31 December 2024 shows a result of DKK -16.091 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 23.909 and an equity of DKK 23.909.

## Accounting Policies

### Reporting Class

The annual report of H9 Ventures ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The annual report is presented in Danish kroner.

## General information

### Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are 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 term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Income statement

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

## Balance sheet

### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

## Accounting Policies

Impairment of accounts receivables past due is established on individual assessment of receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

### Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

## H9 Ventures ApS

### Income Statement

	Note	2024 kr.
<b>Gross profit</b>		<b>-16.091</b>
Employee benefits expense	1	0
<b>Profit from ordinary operating activities</b>		<b>-16.091</b>
<b>Profit from ordinary activities before tax</b>		<b>-16.091</b>
<b>Profit</b>		<b>-16.091</b>
<b>Proposed distribution of results</b>		
Retained earnings		-16.091
<b>Distribution of profit</b>		<b>-16.091</b>

## H9 Ventures ApS

### Balance Sheet as of 31 December

	Note	2024 kr.
<b>Assets</b>		
Short-term receivables from owners and management	2	22.350
<b>Receivables</b>		<u>22.350</u>
<b>Cash and cash equivalents</b>		<u>1.559</u>
<b>Current assets</b>		<u>23.909</u>
<b>Assets</b>		<u>23.909</u>

## H9 Ventures ApS

### Balance Sheet as of 31 December

	Note	2024 kr.
<b>Liabilities and equity</b>		
Contributed capital		40.000
Retained earnings		-16.091
<b>Equity</b>		<b>23.909</b>
<b>Liabilities and equity</b>		<b>23.909</b>

Notes

2024

**1. Employee benefits expense**

Average number of employees

1

**2. Receivables from owners and management**

Receivables from the management

22.500

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## Julian Hötzel

Direktør

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## Mark Gürtler Hansen

Statsautoriseret revisor

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