
AMM Denmark ApS

CVR-no.: 43545450

Lyngbyvej 20 3
2100 København Ø

Annual report
15 September 2022 - 31 December 2022

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

15/05/2023

Stefano Oragano
Chairman of general meeting

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**Reporting
company**

AMM Denmark ApS

Lyngbyvej 20 3
2100 København Ø

CVR-no.: 43545450

Reporting
period: 15/09/2022 - 31/12/2022

Statement by Management

Management has today considered and approved the annual report for the financial year 15. September 2022 - 31. December 2022 for AMM Denmark ApS.

The annual report, which has not been audited , is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

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

Copenhagen K, the 15/05/2023

Management

Tore Viana-Rønningen

Hege Tinnesand

Management's Review

Major activities

The purpose of the company is to be a consultancy and advisory company within the mineral industry , as well as other relevant businesses.

Company`s economy development

The year's result in 2022 is DKK 37,402 which consider being in line with the expectations.

Events after the end of the financial year

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

It is the first financial year and therefore no comparable figures have been reported.

The annual report has been prepared in DKK.

GENERAL

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities. Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits 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 likely that future economic benefits will not accrue to the Company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

The recognition and measurement takes into account predictable losses and risks arising before the year-end reporting and which prove or disprove matters that existed at the balance sheet date.

INCOME STATEMENT

Gross profit

The gross profit, in accordance with Danish Financial Statement Act section 32, comprises the net revenue reduced by direct and external expenses.

Revenue

Revenue is recognised in the income statement provided that delivery and risks of the services, have been transferred to the buyer before year end and that the income can be reliably measured and is expected to be received.

External expenses

External expenses comprise expenses incurred during the year for cost of sale, marketing, management and administration. Also in this items are write-downs for bad debt.

Employee expenses

Employee expenses include salaries and wages including holiday allowance and other costs for social security and employee cost for staff members.

Financial income and financial expenses

Financial income and financial expenses include interest, financial expenses in connection with realised and unrealised exchange rate gains and losses of loans and transactions in foreign currencies and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Tax for the year

The tax for the year consists of the current tax and the deferred tax for the year. The tax relating to the results

is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at cost price. The value will be reduced by the provision for bad debts.

Current tax and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Other liabilities

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

Income statement 15 Sep 2022 - 31 Dec 2022

	Disclosure	2022 DKK
Gross profit (loss)		955,887
Employee expense		-905,854
Profit (loss) from ordinary operating activities		50,033
Other finance income		20
Other finance expenses		-1,111
Profit (loss) from ordinary activities before tax		48,942
Tax expense		-11,540
Profit (loss)		37,402
Proposed distribution of results		
Retained earnings		37,402
Proposed distribution of profit (loss)		37,402

Balance sheet 31 December 2022

Assets

	Disclosure	2022
		DKK
Receivables from group enterprises		500,680
Other receivables		9,486
Receivables		510,166
Cash and cash equivalents		40,000
Current assets		550,166
TOTAL ASSETS		550,166

Balance sheet 31 December 2022

Liabilities and equity

	Disclosure	2022
		DKK
Contributed capital		40,000
Retained earnings		37,402
Total equity		77,402
Tax payables		11,540
Other payables, including tax payables, liabilities other than provisions		461,224
Short-term liabilities other than provisions, gross		472,764
Liabilities other than provisions, gross		472,764
LIABILITIES AND EQUITY, GROSS		550,166

Statement of changes in equity 15 Sep 2022 - 31 Dec 2022

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
	DKK	DKK	DKK	DKK
Equity, beginning balance	40,000	0	0	40,000
Dividend paid	0	0	0	0
Profit (Loss)	0	37,402	0	37,402
Equity, ending balance	40,000	37,402	0	77,402

Disclosures

1. Disclosure of contingent liabilities

The company has no contingent liabilities and has not provided any securities

2. Information on average number of employees

Average number of employees

2022

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