



Light Company Holding ApS

Skelbækgade 2 6.th, 1717 København

CVR no. 43 51 67 60

**Annual report for the period
7 September 2022 to 31 December 2023**

Adopted at the annual general meeting on 2 May 2024

Jonathan Bjerre Sanders
Chairman


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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Light Company Holding ApS for the financial year 7 September 2022 - 31 December 2023.

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 company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 7 September 2022 - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 26 April 2024

Executive board

Jonathan Bjerre Sanders

Auditor's report on compilation of the financial statements

To the shareholders of Light Company Holding ApS

We have compiled the financial statements of Light Company Holding ApS for the financial year 7 September 2022 - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 26 April 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Peter Aagesen
statsautoriseret revisor
mne41287

Company details

The company

Light Company Holding ApS
Skelbækgade 2 6.th
1717 København

CVR no.: 43 51 67 60

Reporting period: 7 September 2022 - 31 December 2023

Incorporated: 7 September 2022

Domicile: Copenhagen

Executive board

Jonathan Bjerre Sanders

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The company's purpose is to own capital shares and assets in other companies and to carry out investments, trade and business at the management's discretion.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 333.374, and the balance sheet at 31 December 2023 shows equity of DKK 773.374.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 7 September - 31 December

	Note	2022/23 DKK (16 mth.)
Gross profit		-6.379
Financial income	1	433.798
Financial costs		-17
Profit/loss before tax		427.402
Tax on profit/loss for the year	2	-94.028
Profit/loss for the year		333.374
Distribution of profit		
Retained earnings		333.374
		333.374

Balance sheet 31 December

	Note	2023 DKK
Assets		
Investments in subsidiaries	3	440.000
Fixed asset investments		440.000
Total non-current assets		440.000
Receivables from subsidiaries		15.340.009
Receivables		15.340.009
Cash at bank and in hand		7.409.174
Total current assets		22.749.183
Total assets		23.189.183

Balance sheet 31 December

	Note	2023 DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		733.374
Equity		773.374
Convertible and profit-yielding instruments of debt		22.315.264
Total non-current liabilities	4	22.315.264
Banks		517
Joint taxation contributions payable		94.028
Other payables		6.000
Total current liabilities		100.545
Total liabilities		22.415.809
Total equity and liabilities		23.189.183

Statement of changes in equity

	Share capital	Share premium account	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 7 September	40.000	400.000	0	440.000
Net profit/loss for the year	0	0	333.374	333.374
Transfer from share premium account	0	-400.000	400.000	0
Equity at 31 December	40.000	0	733.374	773.374

Notes

	2022/23 DKK (16 mth.)
1 Financial income	
Interest received from subsidiaries	426.993
Exchange gains	6.805
	<u>433.798</u>
2 Tax on profit/loss for the year	
Current tax for the year	94.028
	<u>94.028</u>
3 Investments in subsidiaries	
Cost at 7 September	0
Additions for the year	440.000
Cost at 31 December	<u>440.000</u>
Revaluations at 7 September	0
Revaluations at 31 December	0
Carrying amount at 31 December	<u><u>440.000</u></u>

Notes

4 Long term debt

	Debt at 7 September DKK	Debt at 31 December DKK	Instalment next year DKK	Debt outstanding after 5 years DKK
Convertible and profit-yielding instruments of debt	0	22.315.264	0	0
	0	22.315.264	0	0

5 Contingent liabilities

As a management company, the company is jointly taxed with other Danish affiliated companies, and jointly and severally liable with other jointly taxed companies for payment of corporation tax for the income year as well as withholding tax on dividends and interest.

Accounting policies

The annual report of Light Company Holding ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The annual report for 2022/23 is presented in DKK.

As 2022/23 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to administration etc.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses and losses/gains foreign currency transactions etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

The company acts as management company for all jointly taxed entities and, in its capacity as such, pays all income taxes to the Danish tax authorities.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Investments in subsidiaries

Investment in subsidiaries, associates and participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Receivables

Receivables are measured at amortised cost.

Income tax and deferred tax

As management company, Light Company Holding ApS is liable for payment of the subsidiaries' corporate income taxes to the tax authorities.

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Accounting policies

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.