



Light Company Holding ApS

Skelbækgade 2 6.th, 1717 København

CVR no. 43 51 67 60

**Annual report for the period
1 January to 31 December 2024**

Adopted at the annual general meeting on 2 July 2025

Jonathan Bjerre Sanders
Chairman


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Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Income statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes	9
Accounting policies	11

Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Light Company Holding ApS for the financial year 1 January - 31 December 2024.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

In our 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, 30 June 2025

Executive board

Jonathan Bjerre Sanders

Supervisory board

Jonathan Bjerre Sanders
chairman

Anders Christian Maximilian Helbig Saul Levin

Filip Kozjak

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 1 January - 31 December 2024 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, 30 June 2025

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

Peter Aagesen
state-authorized public accountant
mne41287

Company details

The company	Light Company Holding ApS Skelbækgade 2 6.th 1717 København CVR no.: 43 51 67 60 Reporting period: 1 January - 31 December 2024 Incorporated: 7 September 2022 Domicile: Copenhagen
Supervisory board	Jonathan Bjerre Sanders, chairman Anders Christian Maximilian Helbig Saul Levin Filip Kozjak
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 2024 shows a profit of DKK 1.310.601, and the balance sheet at 31 December 2024 shows equity of DKK 91.583.596.

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 1 January - 31 December

	Note	2024 DKK	2023 DKK (16 mth.)
Gross profit		-6.000	-6.379
Financial income	1	1.754.741	433.798
Financial costs		-68.483	-17
Profit/loss before tax		1.680.258	427.402
Tax on profit/loss for the year	2	-369.657	-94.028
Profit/loss for the year		1.310.601	333.374
Distribution of profit			
Retained earnings		1.310.601	333.374
		1.310.601	333.374

Balance sheet 31 December

	Note	2024 DKK	2023 DKK
Assets			
Investments in subsidiaries	3	40.440.000	440.000
Fixed asset investments		40.440.000	440.000
Total non-current assets		40.440.000	440.000
Receivables from subsidiaries		51.525.515	15.340.009
Receivables		51.525.515	15.340.009
Cash at bank and in hand		120	7.409.174
Total current assets		51.525.635	22.749.183
Total assets		91.965.635	23.189.183

Balance sheet 31 December

	Note	2024	2023
		DKK	DKK
Equity and liabilities			
Share capital		72.613	40.000
Retained earnings		91.510.983	733.374
Equity		91.583.596	773.374
Convertible and profit-yielding instruments of debt		0	22.315.264
Total non-current liabilities	4	0	22.315.264
Banks		383	517
Joint taxation contributions payable		369.657	94.028
Other payables		11.999	6.000
Total current liabilities		382.039	100.545
Total liabilities		382.039	22.415.809
Total equity and liabilities		91.965.635	23.189.183
Contingent liabilities	5		

Statement of changes in equity

	Share capital	Share premium account	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	40.000	0	733.374	773.374
Increase of capital by conversion of debt	14.942	22.359.910	0	22.374.852
Cash capital increase	17.671	67.107.098	0	67.124.769
Net profit/loss for the year	0	0	1.310.601	1.310.601
Transfer from share premium account	0	-89.467.008	89.467.008	0
Equity at 31 December	72.613	0	91.510.983	91.583.596

Notes

	2024	2023
	DKK	DKK (16 mth.)
1 Financial income		
Interest received from subsidiaries	1.503.481	426.993
Exchange gains	251.260	6.805
	1.754.741	433.798
2 Tax on profit/loss for the year		
Current tax for the year	0	0
Joint taxation contribution	369.657	94.028
	369.657	94.028
3 Investments in subsidiaries		
Cost at 1 January	440.000	0
Additions for the year	40.000.000	440.000
Cost at 31 December	40.440.000	440.000
Carrying amount at 31 December	40.440.000	440.000

Notes

4 Long term debt

	Debt at 1 January DKK	Debt at 31 December DKK	Instalment next year DKK	Debt outstanding after 5 years DKK
Convertible and profit-yielding instruments of debt	22.315.264	0	0	0
	22.315.264	0	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 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2024 is presented in DKK.

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 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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

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.

Liabilities

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