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# **KWINTO INVESTMENTS ApS**

**CVR-no.: 33758502**

Færgeparken 23  
3600 Frederikssund

Annual report  
1 January 2022 - 31 December 2022

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

**26/06/2023**

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**Svetlana Zavarzina**  
**Chairman of general meeting**

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## Company information

**Reporting  
company**

KWINTO INVESTMENTS ApS

Færgeparken 23  
3600 Frederikssund

CVR-no.: 33758502

Reporting  
period: 01/01/2022 - 31/12/2022

## Management's Review

Main activity: Holding Company.

The development in activities and financial position:

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

Events occurring after the end of the accounting year:

No events have occurred after the end of the accounting year which significantly will affect the financial position.

The Company has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for this period.

The Company has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

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

## Accounting Policies

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

### GENERAL INFORMATION

The accounting policies applied in the financial statements are consistent with those of the previous year.

The reporting currency is euro.

### Recognition and measurement in general.

The financial statements have been prepared under the historical cost convention.

Income is recognized in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortized costs are also organized in the income statement.

Costs incurred to generate the earnings for the year are also recognized in the income statement, including amortization, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognized in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost.

Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortized cost, whereby a constant effective interest rate is recognized over the life of the individual asset or liability. Amortized cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortization of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is euro. All other currencies are considered foreign currencies.

### General Information

#### Financial Income and expenses

Financial income and expenses are recognized in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realized and unrealized capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognized as income in the financial year in which the dividends are declared.

### BALANCE SHEET

#### Investments

Investments in subsidiaries and associates.

Investments in associates are recognized in the balance sheet at cost. Cost includes the acquisition price measured at fair value with addition of direct costs of purchase. Where the recoverable amount is lower than cost, the investments are written down to this lower value.

#### Receivables

Receivables are measured at amortized cost, which normally corresponds to the nominal value.

The value is reduced by an allowance for expected impairment losses.

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

#### Payables

Financial liabilities are recognized 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 proceeds and nominal value is recognized in the income statement over the life of the financial instrument(s). Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortized cost, which normally corresponds to the nominal value.

## Income statement 1 Jan 2022 - 31 Dec 2022

	Disclosure	2022	2021
		EUR	EUR
Revenue		0	0
Other external expenses		-1,616	0
<b>Gross Result</b>		<b>-1,616</b>	<b>0</b>
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0	0
<b>Profit (loss) from ordinary operating activities</b>		<b>-1,616</b>	<b>0</b>
Other finance income		12,000	14,360
Other finance expenses		-6,360	-8,690
<b>Profit (loss) from ordinary activities before tax</b>		<b>4,024</b>	<b>5,670</b>
Tax expense		0	0
<b>Profit (loss)</b>		<b>4,024</b>	<b>5,670</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity		0	0
Retained earnings		4,024	5,670
<b>Proposed distribution of profit (loss)</b>		<b>4,024</b>	<b>5,670</b>

## Balance sheet 31 December 2022

### Assets

	Disclosure	2022	2021
		EUR	EUR
Investments in group enterprises		0	0
Receivables from group enterprises		381,961	370,960
<b>Investments</b>		<b>381,961</b>	<b>370,960</b>
<b>Total non-current assets</b>		<b>381,961</b>	<b>370,961</b>
Cash and cash equivalents		515	1,131
<b>Current assets</b>		<b>515</b>	<b>1,131</b>
<b>TOTAL ASSETS</b>		<b>382,476</b>	<b>372,092</b>

## Balance sheet 31 December 2022

### Liabilities and equity

	Disclosure	2022	2021
		EUR	EUR
Contributed capital		80,000	80,000
Retained earnings		-61,560	-65,584
<b>Total equity</b>		<b>18,440</b>	<b>14,416</b>
Payables to participating interests		363,966	357,606
<b>Long-term liabilities other than provisions, gross</b>		<b>363,966</b>	<b>357,606</b>
Other payables, including tax payables, liabilities other than provisions		70	70
<b>Short-term liabilities other than provisions, gross</b>		<b>70</b>	<b>70</b>
<b>Liabilities other than provisions, gross</b>		<b>364,036</b>	<b>357,676</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>382,476</b>	<b>372,092</b>

# Disclosures

## 1. Information on average number of employees

	<b>2022</b>
Average number of employees	1