



## Prosperitas ApS

Rungsted Strandvej 197 A  
2960 Rungsted Kyst  
CVR No. 31874122

## Annual report 2024

The Annual General Meeting adopted the  
annual report on 30.06.2025

---

**Jens Jørgen Hahn-Petersen**  
Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
Independent auditor's report	4
Management commentary	7
Income statement for 2024	8
Balance sheet at 31.12.2024	9
Statement of changes in equity for 2024	11
Notes	12
Accounting policies	13

# Entity details

## Entity

Prosperitas ApS  
Rungsted Strandvej 197 A  
2960 Rungsted Kyst

Business Registration No.: 31874122  
Date of foundation: 02.12.2008  
Registered office: Hørsholm  
Financial year: 01.01.2024 - 31.12.2024

## Executive Board

Jens Jørgen Hahn-Petersen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Prosperitas ApS for the financial year 01.01.2024 - 31.12.2024.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Hørsholm, 30.06.2025

**Executive Board**

**Jens Jørgen Hahn-Petersen**

# Independent auditor's report

## To the shareholders of Prosperitas ApS

### Opinion

We have audited the financial statements of Prosperitas ApS for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

København, 30.06.2025

**Deloitte**

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

**Michael Thorø Larsen**

State Authorised Public Accountant

Identification No (MNE) mne35823

**Michael Riddersholm Høj**

State Authorised Public Accountant

Identification No (MNE) mne51504

# Management commentary

## Primary activities

The Entity's purpose is to conduct consultancy and investment activities.

## Description of material changes in activities and finances

The company's income statement for 2024 shows a loss of DKK 204,997 compared to a profit of DKK 1,359,337 in 2023. The company's balance sheet as of 31 December 2024 shows equity of DKK 22,601,042, compared to DKK 37,806,039 as of 31 December 2023.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2024

	Notes	2024 DKK	2023 DKK
<b>Gross profit/loss</b>		<b>(43,299)</b>	<b>(45,424)</b>
Other financial income		445,491	1,694,369
Other financial expenses		(657,111)	0
<b>Profit/loss before tax</b>		<b>(254,919)</b>	<b>1,648,945</b>
Tax on profit/loss for the year		49,922	(289,608)
<b>Profit/loss for the year</b>		<b>(204,997)</b>	<b>1,359,337</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		135,000	0
Extraordinary dividend distributed in the financial year		15,000,000	0
Retained earnings		(15,339,997)	1,359,337
<b>Proposed distribution of profit and loss</b>		<b>(204,997)</b>	<b>1,359,337</b>

# Balance sheet at 31.12.2024

## Assets

	Notes	2024 DKK	2023 DKK
Investments in associates		9,911,799	9,916,005
<b>Financial assets</b>		<b>9,911,799</b>	<b>9,916,005</b>
<b>Fixed assets</b>		<b>9,911,799</b>	<b>9,916,005</b>
Receivables from associates		0	550,000
<b>Receivables</b>		<b>0</b>	<b>550,000</b>
Other investments	1	5,529,164	6,183,770
<b>Other investments</b>		<b>5,529,164</b>	<b>6,183,770</b>
<b>Cash</b>		<b>7,428,357</b>	<b>21,470,927</b>
<b>Current assets</b>		<b>12,957,521</b>	<b>28,204,697</b>
<b>Assets</b>		<b>22,869,320</b>	<b>38,120,702</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2024</b> <b>DKK</b>	<b>2023</b> <b>DKK</b>
Contributed capital		125,000	125,000
Retained earnings		22,341,042	37,681,039
Proposed dividend		135,000	0
<b>Equity</b>		<b>22,601,042</b>	<b>37,806,039</b>
Trade payables		27,036	23,499
Other payables		241,242	291,164
<b>Current liabilities other than provisions</b>		<b>268,278</b>	<b>314,663</b>
<b>Liabilities other than provisions</b>		<b>268,278</b>	<b>314,663</b>
<b>Equity and liabilities</b>		<b>22,869,320</b>	<b>38,120,702</b>
Employees	2		
Contingent liabilities	3		

# Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Proposed extraordinary dividend DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	125,000	37,681,039	0	0	37,806,039
Extraordinary dividend paid	0	0	(15,000,000)	0	(15,000,000)
Profit/loss for the year	0	(15,339,997)	15,000,000	135,000	(204,997)
<b>Equity end of year</b>	<b>125,000</b>	<b>22,341,042</b>	<b>0</b>	<b>135,000</b>	<b>22,601,042</b>

# Notes

## 1 Other investments

The fair value measurement is based on the principal market. If no principal market exists, the measurement is based on the most advantageous market, i.e. the market that maximises the price of the asset or liability less transaction and/or transport costs.

All assets and liabilities which are measured at fair value, or whose fair value is disclosed, are classified based on the fair value hierarchy, see below:

Level 1: Value in an active market for similar assets/liabilities

Level 2: Value based on recognised valuation methods on the basis of observable market information

Level 3: Value based on recognised valuation methods and reasonable estimates (non-observable market information).

If a reliable fair value cannot be stated according to the above levels, the asset or liability is measured at cost.

	<b>Other investments (Listed) DKK</b>
Fair value 31 December	5,529,164
Unrealised fair value adjustments recognised in the income statement	(654,606)
Fair value level	1

## 2 Employees

The Entity has no employees other than the Executive Board and the Board of Directors.

The Executive Board and Board of Directors have not received any remuneration.

## 3 Contingent liabilities

Prosperitas ApS has entered into co-investment agreements with a remaining commitment of approximately 7 million DKK as of 31 December 2024. Furthermore, the company has not undertaken any obligations beyond what arises from ordinary operations.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises other external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's normal activities.

### Other financial income

Other financial income comprises interest income and exchange gains on payables and transactions in foreign currencies.

### Other financial expenses

Other financial expenses comprise interest expenses and exchange losses on payables and transactions in foreign currencies.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Investments in associates**

Investments in associates are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Investments in associates fall within the definitions of both participating interests and associates, yet in the financial statements they have been presented as investments in associates because this designation reflects more accurately the Company's involvement in the relevant entities.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Other investments**

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date.

**Cash**

Cash comprises cash in bank deposits.

**Dividend**

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.