

Side Vertex ApS

c/o Pavels Saulins
Tornskadestien 14, st.th
DK-2400 København NV

CVR no. 40 39 19 32

Annual report 1 April 2022 - 31 March 2023

The annual report was presented and approved at
the Company's annual general meeting on

26 September 2023

Pavels Saulins
Chairman of the annual general meeting

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report for Side Vertex ApS for the financial year 1 April 2022 - 31 March 2023.

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

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2023 and of the results of the Company's operations for the financial year 1 April 2022 - 31 March 2023.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Management confirms that the Company fulfils the requirement to be exempt from audit.

Copenhagen, 26 September 2023
Executive Board:

Pavels Saulins
CEO



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Auditor's report on compilation of financial statements

To the Management of Side Vertex ApS

We have compiled the financial statements of Side Vertex ApS for the financial year 1 April 2022 - 31 March 2023 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 Compilation Engagements.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 26 September 2023

KPMG
Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised Public Accountant
mne34283

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Management's review

Company details

Side Vertex ApS
c/o Pavels Saulins
Tornskadestien 14, st.th
DK-2400 København NV

CVR no.:	40 39 19 32
Established:	26 March 2019
Registered office:	København
Financial year:	1 April - 31 March

Executive Board

Pavels Saulins, CEO

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Management's review

Operating review

Principal activities

The Company's main activities are to act as a holding company.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2022/23.

Development in activities and financial position

The Company's income statement for 2022/23 shows a profit of DKK 325,902 as against a profit of DKK 467,255 in 2021/22. Equity in the Company's balance sheet at 31 March 2023 stood at DKK 1,326,605 as against DKK 1,000,703 at 31 March 2022.

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Income statement

DKK	Note	2022/23	2021/22
Gross loss		-3,500	-4,250
Income from investments in participating interests		329,402	471,505
Profit before tax		325,902	467,255
Tax on profit for the year		0	0
Profit for the year		<u>325,902</u>	<u>467,255</u>
Proposed profit appropriation			
Reserve for net revaluation using the equity method		329,402	471,505
Retained earnings		-3,500	-4,250
		<u>325,902</u>	<u>467,255</u>

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Balance sheet

DKK	Note	<u>31/3 2023</u>	<u>31/3 2022</u>
ASSETS			
Fixed assets			
Investments			
Participating interests		<u>1,336,855</u>	<u>1,007,453</u>
Total fixed assets		<u>1,336,855</u>	<u>1,007,453</u>
TOTAL ASSETS		<u>1,336,855</u>	<u>1,007,453</u>

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DKK	Note	31/3 2023	31/3 2022
EQUITY AND LIABILITIES			
Equity			
Contributed capital		40,000	40,000
Reserve for net revaluation using the equity method		1,286,082	956,680
Retained earnings		523	4,023
Total equity		<u>1,326,605</u>	<u>1,000,703</u>
Liabilities			
Current liabilities			
Trade payables		4,000	2,500
Payables to participating interests		6,250	4,250
		<u>10,250</u>	<u>6,750</u>
Total liabilities		<u>10,250</u>	<u>6,750</u>
TOTAL EQUITY AND LIABILITIES		<u>1,336,855</u>	<u>1,007,453</u>

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Statement of changes in equity

DKK	Contributed capital	Reserve for net revaluation un- der the equity method	Retained earnings	Total
Equity at 1 April 2022	40,000	956,680	4,023	1,000,703
Transferred over the profit appropriation	0	329,402	-3,500	325,902
Equity at 31 March 2023	40,000	1,286,082	523	1,326,605

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1 Accounting policies

The annual report of Side Vertex ApS for 2022/23 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Income statement

Other external costs

Other external costs comprise costs for administrative expenses, etc.

Income from equity investments in participating interests

Income from other equity investments in participating interests realised capital gains and losses from other equity investments and securities recognised as investments or current assets in the balance sheet.

Balance sheet

Investments

Equity investments in participating interests are measured at the proportionate share of the entities' net asset value calculated in accordance with the Parent Company's accounting policies plus or minus unrealised intragroup gains or losses and plus or minus the residual value of positive and negative goodwill calculated in accordance with the acquisition method.

Equity

Net revaluation reserve according to the equity method

Net revaluation reserve according to the equity method comprises net revaluation of equity investments in participating interests in proportion to cost.

Dividends that are expected to be received before the balance sheet date are not tied to the reserve.

The reserve can be eliminated in case of loss, realisation of equity investments or changes to accounting estimates.

The reserve cannot be recognised at a negative amount.

Liabilities

Liabilities are measured at amortised cost.

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2 Staff costs

	<u>2022/23</u>	<u>2021/22</u>
Average number of full-time employees	<u>0</u>	<u>0</u>