

# SW7 Holdings ApS

Sommervej 12, 2920 Charlottenlund

CVR no. 42 41 77 42

## Annual report 2024

Approved at the Company's annual general meeting on 3 June 2025

Chair of the meeting:

.....  
Maxwell Veyhe

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## Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of SW7 Holdings ApS for the financial year 1 January - 31 December 2024.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

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

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.

Charlottenlund, 3 June 2025  
Executive Board:

.....  
Maxwell Veyhe

## Independent auditor's report on the compilation of financial statements

### To the general management of SW7 Holdings ApS

We have compiled the financial statements of SW7 Holdings ApS for the financial year 1 January - 31 December 2024 based on the Company's bookkeeping and other information provided.

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

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of 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 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 the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 3 June 2025  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Rasmus Berntsen  
State Authorised Public Accountant  
mne35461

Jonas Milbak  
State Authorised Public Accountant  
mne50631

## Management's review

### Company details

Name	SW7 Holdings ApS
Address, Postal code, City	Sommervej 12, 2920 Charlottenlund
CVR no.	42 41 77 42
Established	27 May 2021
Financial year	1 January - 31 December
Executive Board	Maxwell Veyhe
Accountant	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

### Management commentary

#### Business review

The company's purpose is to invest in and hold equity interests and financial instruments, as well as engage in other activities that, in the management's judgment, are directly or indirectly related thereto.

#### Financial review

The income statement for 2024 shows a profit of DKK 187,907 against a profit of DKK 734,729 last year, and the balance sheet at 31 December 2024 shows equity of DKK 1,780,121.

#### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK	2024	2023
	<b>Gross profit/loss</b>	-36,742	-623
	Financial income	320,000	760,883
	Financial expenses	-94,115	-25,531
	<b>Profit before tax</b>	189,143	734,729
	Tax for the year	-1,236	0
	<b>Profit for the year</b>	187,907	734,729
	<b>Recommended appropriation of profit</b>		
	Extraordinary dividend for the financial year	0	168,280
	Retained earnings	187,907	566,449
		187,907	734,729

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	<u>2024</u>	<u>2023</u>
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
	Investments		
	Other securities and investments	3,313,944	2,909,899
		<u>3,313,944</u>	<u>2,909,899</u>
	<b>Total fixed assets</b>	<u>3,313,944</u>	<u>2,909,899</u>
	<b>Non-fixed assets</b>		
	Receivables		
	Corporation tax receivable	48,044	0
	Other receivables	0	5,000
		<u>48,044</u>	<u>5,000</u>
	<b>Total non-fixed assets</b>	<u>48,044</u>	<u>5,000</u>
	<b>TOTAL ASSETS</b>	<u>3,361,988</u>	<u>2,914,899</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	<u>2024</u>	<u>2023</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	40,000	40,000
	Retained earnings	1,740,121	1,552,214
	<b>Total equity</b>	<u>1,780,121</u>	<u>1,592,214</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Bank debt	1,581,867	1,317,685
	Trade payables	0	5,000
		<u>1,581,867</u>	<u>1,322,685</u>
	<b>Total liabilities other than provisions</b>	<u>1,581,867</u>	<u>1,322,685</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>3,361,988</u></u>	<u><u>2,914,899</u></u>

- 1 Accounting policies
- 2 Staff costs
- 3 Contractual obligations and contingencies, etc.

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2024	40,000	1,552,214	1,592,214
Transfer through appropriation of profit	0	187,907	187,907
Equity at 31 December 2024	<u>40,000</u>	<u>1,740,121</u>	<u>1,780,121</u>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of SW7 Holdings ApS for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities such as statement of changes in equity.

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

#### Income statement

##### Gross profit/loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to administration, etc.

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as capital gains on shares and dividends.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Other securities and investments

Securities and investments consisting of investments not admitted to trading on an active market are measured at cost.

##### Income taxes

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account. Deferred tax is recognised using the current tax rate on all temporary differences between the carrying amount and the tax value of assets and liabilities. Deferred tax assets are recognised if they can in all probability be utilised.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost.

Other liabilities are measured at net realisable value.

#### 2 Staff costs

The Company has no employees.

#### 3 Contractual obligations and contingencies, etc.

The Company has committed to invest DKK 2.609 thousand in equity funds. At the balance sheet date, the remaining commitment amounts to DKK 1.506 thousand .

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## Maxwell Veyhe

### Direktør

På vegne af: SW7 Holding ApS

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## Jonas Milbak Jensen

### Statsaut. revisor

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