

# Ammar Holding ApS

c/o Ahmed Ammar  
Tove Maës Vej 7  
DK-2500 Valby

CVR no. 41 87 24 62

**Annual report 1 April 2022 - 31 March 2023**

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

19 September 2023

Ahmed Ammar  
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 Ammar Holding 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.

Valby, 19 September 2023  
Executive Board:

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Ahmed Ammar



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## Auditor's report on compilation of financial statements

### To the Management of Ammar Holding ApS

We have compiled the financial statements of Ammar Holding 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, 19 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

Ammar Holding ApS  
c/o Ahmed Ammar  
Tove Maës Vej 7  
DK-2500 Valby

CVR no.:	41 87 24 62
Established:	23 November 2020
Registered office:	København
Financial year:	1 April - 31 March

### Executive Board

Ahmed Ammar

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## **Management's review**

### **Operating review**

#### **Principal activities**

The Company's main activity is to hold shares in other companies, make investments and other related activities.

#### **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 189,453 as against a loss of DKK 4,911 for the period 23/11 2020 - 31/3 2022. Equity in the Company's balance sheet at 31 March 2023 stood at DKK 224,542 as against DKK 35,089 at 31 March 2022.

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## Financial statements 1 April – 31 March

### Income statement

DKK	Note	2022/23	23/11 2020 - 31/3 2022 (16 Mos)
<b>Gross profit/loss</b>		242,258	-5,670
Other financial income		2,591	824
Other financial expenses		-409	-65
<b>Profit/loss before tax</b>		244,440	-4,911
Tax on profit/loss for the year		-53,777	0
<b>Profit/loss for the year</b>		<u>190,663</u>	<u>-4,911</u>
<b>Proposed profit appropriation/distribution of loss</b>			
Retained earnings		190,663	-4,911
		<u>190,663</u>	<u>-4,911</u>

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## Financial statements 1 April – 31 March

### Balance sheet

DKK	Note	31/3 2023	31/3 2022
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Investments</b>			
Participating interests		25,000	25,000
<b>Total fixed assets</b>		<u>25,000</u>	<u>25,000</u>
<b>Current assets</b>			
<b>Receivables</b>			
Corporation tax		1,265	42
<b>Securities and equity investments</b>		<u>20,349</u>	<u>17,758</u>
<b>Cash at bank and in hand</b>		<u>187,637</u>	<u>289</u>
<b>Total current assets</b>		<u>209,251</u>	<u>18,089</u>
<b>TOTAL ASSETS</b>		<u><u>234,251</u></u>	<u><u>43,089</u></u>

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## Financial statements 1 April – 31 March

### Balance sheet

DKK	Note	31/3 2023	31/3 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		40,000	40,000
Retained earnings		185,752	-4,911
<b>Total equity</b>		<u>225,752</u>	<u>35,089</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other payables, including taxes payable		5,499	5,000
Payables to shareholders and management		3,000	3,000
		<u>8,499</u>	<u>8,000</u>
<b>Total liabilities</b>		<u>8,499</u>	<u>8,000</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>234,251</u>	<u>43,089</u>

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## Financial statements 1 April – 31 March

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 April 2022	40,000	-4,911	35,089
Transferred over the profit appropriation	0	190,663	190,663
<b>Equity at 31 March 2023</b>	<b>40,000</b>	<b>185,752</b>	<b>225,752</b>

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## Financial statements 1 April – 31 March

### Notes

#### 1 Accounting policies

The annual report of Ammar Holding 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.

#### Changes in accounting policies

The Company has changed its accounting policies. The changes in accounting policies were made in order to give a more true and fair view of the Company's activities, results and financial position.

#### Income statement

##### Other operating income

Other operating income comprises items secondary to the activities of the Company.

##### Other external costs

Other external costs comprise costs administrative costs etc.

##### Financial income and expenses

Financial income and expenses comprise interest income and expense.

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

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

#### Balance sheet

##### Investments

Equity investments in participating interests are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

##### Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

## Financial statements 1 April – 31 March

### Notes

#### 1 Accounting policies

##### Corporation tax and deferred tax

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 measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

##### Liabilities

Liabilities are measured at amortised cost.

#### 2 Staff costs

	2022/23	23/11 2020 - 31/3 2022 (16 Mos)
Average number of full-time employees	<u>0</u>	<u>0</u>