

Lasagna ApS

c/o KRING Speedbooting 2019 ApS
Ragnagade 7
DK-2100 København Ø

CVR no. 42 06 16 62

Annual report 2023

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

30 May 2024

Ahmad El-Najjar

Chairman of the annual general meeting

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Statement by the Executive Board

I have reviewed and approved the annual report for Lasagna ApS for the financial year 1 January - 31 December 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 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 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, 30 May 2024
Executive Board:

Ahmad Mahmoud El-Najjar
CEO



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Auditor's report on compilation of financial statements

To the Management of Lasagna ApS

We have compiled the financial statements of Lasagna ApS for the financial year 1 January - 31 December 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, 30 May 2024

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

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c/o KRING Speedbooting 2019 ApS
Ragnagade 7
DK-2100 København Ø

| | |
|--------------------|-------------------------|
| CVR no.: | 42 06 16 62 |
| Established: | 26 January 2021 |
| Registered office: | København |
| Financial year: | 1 January - 31 December |

Executive Board

Ahmad Mahmoud El-Najjar, CEO

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Management's review

Operating review

Principal activities

The purpose of the Company is to act as a holding company for ownership of companies and other related operation which, in the opinion of the management, are connected to this.

Development in activities and financial position

The Company's income statement for 2023 shows a profit of DKK 9,679 as against a loss of DKK 5,000 in 2022. Equity in the Company's balance sheet at 31 December 2023 stood at DKK 46,476 as against DKK 36,797 at 31 December 2022.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2023.

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Income statement

| DKK | Note | 2023 | 2022 |
|---|------|--------------|---------------|
| Gross loss | | -5,000 | -5,000 |
| Income from investments in participating interests | | 14,679 | 0 |
| Profit/loss before tax | | 9,679 | -5,000 |
| Tax on profit/loss for the year | | 0 | 0 |
| Profit/loss for the year | | <u>9,679</u> | <u>-5,000</u> |
| Proposed profit appropriation/distribution of loss | | | |
| Retained earnings | | 9,679 | -5,000 |
| | | <u>9,679</u> | <u>-5,000</u> |

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Balance sheet

| DKK | Note | 31/12 2023 | 31/12 2022 |
|---------------------------------|------|----------------------|----------------------|
| ASSETS | | | |
| Fixed assets | | | |
| Investments | | | |
| Participating interests | | 14,570 | 46,688 |
| Total fixed assets | | <u>14,570</u> | <u>46,688</u> |
| Current assets | | | |
| Receivables | | | |
| Other receivables | | 109 | 109 |
| Cash at bank and in hand | | 46,797 | 0 |
| Total current assets | | <u>46,906</u> | <u>109</u> |
| TOTAL ASSETS | | <u><u>61,476</u></u> | <u><u>46,797</u></u> |

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Balance sheet

| DKK | Note | 31/12 2023 | 31/12 2022 |
|---|------|----------------------|----------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Contributed capital | | 46,797 | 46,797 |
| Retained earnings | | -321 | -10,000 |
| Total equity | | <u>46,476</u> | <u>36,797</u> |
| Liabilities | | | |
| Current liabilities | | | |
| Trade payables | | 5,000 | 5,000 |
| Payables to shareholders and management | | 10,000 | 5,000 |
| | | <u>15,000</u> | <u>10,000</u> |
| Total liabilities | | <u>15,000</u> | <u>10,000</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>61,476</u></u> | <u><u>46,797</u></u> |

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Statement of changes in equity

| DKK | Contributed capital | Retained earnings | Total |
|---|------------------------|----------------------|---------------|
| Equity at 1 January 2023 | 46,797 | -10,000 | 36,797 |
| Transferred over the profit appropriation | 0 | 9,679 | 9,679 |
| Equity at 31 December 2023 | 46,797 | -321 | 46,476 |

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1 Accounting policies

The annual report of Lasagna ApS for 2023 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.

Income from equity investments in participating interests

The proportionate share of the individual participating interests' profit/loss after tax is recognised in the Parent Company's income statement after elimination of a proportionate share of intra-group gains/losses and amortisation of goodwill.

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

Participating 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.

Cash at bank and in hand

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

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.

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1 Accounting policies

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

| DKK | 2023 | 2022 |
|---------------------------------------|----------|----------|
| Average number of full-time employees | <u>0</u> | <u>0</u> |