



Nido Management Denmark ApS

Sundkrogsgade 21

c/o CSC (Denmark) ApS, DK-2100 Copenhagen

CVR no. 42 97 56 72

Annual report for 2024

Adopted at the annual general meeting on 7 April 2025

DocuSigned by:

Pilvi Peltomäki

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Pilvi Peltomäki

chairman

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Nido Management Denmark ApS
2024



Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Nido Management Denmark ApS for the financial year 1 January - 31 December 2024.

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

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

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2025 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.


Copenhagen, 7 April 2025


Executive board

Signed by:

Carlo Matta
Director

Supervisory board

Signed by:

Magnus Glissmann Bojer-Larsen

DocuSigned by:

Morten Wordenskjold Hansen

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

Nido Management Denmark ApS
2024



Company details

The company

Nido Management Denmark ApS
c/o CSC (Denmark) ApS
Sundkrogsgade 21
DK-2100 Copenhagen

CVR no.: 42 97 56 72

Reporting period: 1 January - 31 December 2024

Domicile: Copenhagen

Supervisory board

Magnus Glissmann Bojer-Larsen
Morten Wordenskjold Hansen

Executive board

Carlo Matta



Management's review

Business review

The company's purpose is to be an international housing operator for students, other individual and businesses.

Financial review

The company's income statement for the year ended 31 December 2024 shows a profit of DKK 758.658, and the balance sheet at 31 December 2024 shows equity of DKK 3.557.721.

Significant events occurring after the end of the financial year

The Company has entered into an agreement to transfer its business activities, including transition of employees, to another company. As a consequence, the Company is empty and will initiate the liquidation process in 2025.

Nido Management Denmark ApS
2024



Income statement 1 January - 31 December

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Gross profit		4.246.414	3.287.961
Staff expenses	1	<u>-3.163.906</u>	<u>-2.602.412</u>
Profit/loss before amortisation/depreciation and impairment losses		1.082.508	685.549
Financial expenses		<u>-85.376</u>	<u>-70.522</u>
Profit/loss before tax		997.132	615.027
Tax on profit/loss for the year	2	<u>-238.474</u>	<u>-135.300</u>
Profit/loss for the year		<u>758.658</u>	<u>479.727</u>
 Distribution of profit			
Retained earnings		<u>758.658</u>	<u>479.727</u>
		<u>758.658</u>	<u>479.727</u>

Nido Management Denmark ApS
2024



Balance sheet 31 December

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Assets			
Trade receivables		3.127.118	2.310.888
Receivables from group entities		680.179	0
Corporation tax		0	194.700
Prepayments		<u>26.233</u>	<u>103.686</u>
Receivables		<u>3.833.530</u>	<u>2.609.274</u>
Cash at bank and in hand		<u>809.255</u>	<u>1.491.778</u>
Total current assets		<u>4.642.785</u>	<u>4.101.052</u>
Total assets		<u>4.642.785</u>	<u>4.101.052</u>

Nido Management Denmark ApS
2024



Balance sheet 31 December

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Equity and liabilities			
Share capital		188.842	40.000
Retained earnings		<u>3.368.879</u>	<u>1.270.643</u>
Equity		<u>3.557.721</u>	<u>1.310.643</u>
Trade payables		368.942	659.337
Payables from group entities		0	1.488.420
Corporation tax		111.872	0
Other payables		420.478	517.009
Deferred income		<u>183.772</u>	<u>125.643</u>
Total current liabilities		<u>1.085.064</u>	<u>2.790.409</u>
Total liabilities		<u>1.085.064</u>	<u>2.790.409</u>
Total equity and liabilities		<u><u>4.642.785</u></u>	<u><u>4.101.052</u></u>



Statement of changes in equity

	<u>Share capital</u>	<u>Retained ear- nings</u>	<u>Total</u>
Equity at the beginning	40.000	1.270.643	1.310.643
Increase of capital by conversion of debt	148.842	1.339.578	1.488.420
Net profit/loss for the year	0	758.658	758.658
Equity at the end	<u>188.842</u>	<u>3.368.879</u>	<u>3.557.721</u>



Notes

	<u>2024</u>	<u>2023</u>
		DKK
1 Staff expenses		
Wages and salaries	2.940.142	2.475.623
Other staff costs	<u>223.764</u>	<u>126.789</u>
	<u>3.163.906</u>	<u>2.602.412</u>
Number of fulltime employees on average	<u>7</u>	<u>6</u>
	<u>2024</u>	<u>2023</u>
	DKK	DKK
2 Tax on profit/loss for the year		
Current tax for the year	219.362	135.300
Adjustment of tax concerning previous years	<u>19.112</u>	<u>0</u>
	<u>238.474</u>	<u>135.300</u>

Accounting policies

The annual report of Nido Management Denmark ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2024 is presented in DKK.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

Accounting policies

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Financial liabilities also include the capitalised residual finance lease commitment.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Deferred income

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.