

**Regnskabs- og Revisionskontoret for Storkøbenhavn
v/Klaus Østergaard - Ringager 4A, 2. - 2605 Brøndby
Tlf. 38 33 25 12 - CVR-nr. 37 18 30 24**



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Company

Name
Address
City
CVR identifier
Date of foundation

Yushang International ApS
Vendelbopladsen 8, 2 th
9800 Hjørring
36906553
26/05/2015

Auditor

Name and surname
Description
MNE-identifier
Name of audit firm
Address
City
CVR-identifier

Klaus Østergaard
Registreret Revisor, FDR
mne17116
Regnskabs- og Revisionskontoret for Storkøbenhavn
Ringager 4 A, 2 th
Brøndby 2605
37183024

Statement by management

Management has today processed and approved the annual report for the financial year. 01/07/2024 - 30/06/2025 for Yushang International ApS is presented in accordance with the Danish Financial Statements Act.

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

It is our opinion that the annual report give a true and fair view of the company's assets, liabilities and financial position as at 30/06/2025 and the results of the company's activities for the financial year 01/07/2024 - 30/06/2025.

In our opinion, the management's report contains a true and fair view of the matters to which the report relates.

Annual report has not been audited. Management declares that the conditions for this are met.

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

Hjørring, on the 18/12/2025

Executive Board

Xun Zhang
Director

Auditor

Auditor's Statement on the Compilation of the Financial Statements

To the shareholders of Yushang International ApS

We have prepared the financial statements for Yushang International ApS for the fiscal year 01/07/2024 - 30/06/2025, based on the company's bookkeeping and other information you have provided.

The financial statements include the applied accounting policies, income statement, balance sheet, and notes.

We have performed the task in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist you in preparing and presenting the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act and International Ethics Standards Board for Accountants' international guidelines for auditors ethical rules (IESBA Code), including principles concerning integrity, objectivity, professional competence, and due care.

The financial statements and the accuracy and completeness of the information used in preparing the financial statements are your responsibility.

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

Brøndby 18/12/2025

Regnskabs- og Revisionskontoret for Storkøbenhavn
CVR: 37183024

Klaus Østergaard
Registreret Revisor, FDR
MNE (Auth. Auditor ID) no.:mne17116

Management's review

The company's main activities

The company's main activity is to run a restaurant business, as well as any related business.

Development in activities and financial conditions

The company's income statement shows a surplus of DKK 179.817, and the company's balance sheet per. 30/06/2025 has equity of DKK 695.125.

A loss of the company's capital has been established and the future operation of the company is conditional on positive future earnings in the company. Management estimates that there will be positive earnings in the coming years and therefore presents the annual report on the assumption of continued operations.

Significant events that occurred after the end of the financial year

No events have occurred after the end of the financial year that could significantly affect the company's financial position.

Accounting policies

The annual report has been submitted in accordance with the provisions of the Danish Financial Statements Act for Accounting Class B.

The accounting policies applied are unchanged compared to last year, however, certain accounts have been reclassified.

The annual report for 2025 is presented in DKK.

Income statement

Gross profit or loss

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's revenue is not disclosed.

Gross profit is a summary of revenue, change in stocks of finished goods and work in progress with deduction of raw materials and consumables and other external costs.

Revenue

Net revenue is recognised in the income statement if delivery and transfer of risk to the buyer has taken place before the end of the year. Net revenue is recognised excl. VAT and with deduction of discounts in connection with the sale.

Employee expenses

Employee expenses include salaries, including holiday pay and other costs for social security, etc. to the company's employees. Employee expenses received from public authorities are deducted from employee expenses.

Depreciation and impairment

Depreciation and write-downs include the year's depreciation and write-downs of property, plant and equipment.

Financial items

Financial income and expenses are recognised in the income statement with the amounts relating to the financial year. Financial items include financial income and financial expenses.

Income tax expense

The tax for the year, consisting of current corporate income tax for the year and changes in deferred tax, is recognised in the income statement for the portion that relates to the profit for the year, and directly in equity for the portion that relates to items recognised directly in equity.

Balance sheet

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated amortization and impairment losses.

The depreciation basis is the cost price less the expected residual value after the end of the useful life.

Cost includes the acquisition price and costs directly associated with the acquisition until the time the asset is ready for use.

Straight-line depreciation is made based on the following assessment of the assets' expected useful lives and residual values

	Usage time	Residual value
Other fixtures and fittings	3-5 year	0 %
Furnishing of rented premises	10-15 year	0 %

Assets with a cost of less than DKK. 34.400 are expensed in the year of acquisition.

Impairment of fixed assets

The carrying amount of intangible fixed assets and property, plant and equipment is assessed annually for indications of impairment, in addition to what is expressed by depreciation.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

Investments in associated companies

Investments in associated companies are measured at cost. In cases where the cost price exceeds the recoverable amount, it is written down to this lower value.

Financial assets

Deposits, investments and long-term receivables from associates are recognised at cost.

Inventories

Inventories are measured at cost according to the FIFO method. If the net realisable value is lower than the cost price, it is written down to this lower value.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Prepayments and accrued income

Prepayments and accrued income, recognised under current assets, comprise expenses incurred relating to subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents include cash and bank deposits.

Corporation tax and deferred tax

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

Deferred tax is measured using the balance sheet liability method on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Debt liabilities

Debt liabilities, which include debt to suppliers and other debt, are measured at amortised cost, which usually corresponds to nominal value.

Income statement 01/07/2024 - 30/06/2025

	Note	2025 DKK	2024 DKK
Gross profit or loss		1.070.161	1.036.242
Employee expense	2	-804.267	-1.037.482
Depreciation and impairment		-9.241	-9.241
Profit/loss before financial items		256.653	-10.481
Other financial income		9.000	5.182
Other financial expenses	3	-32.086	-5.574
Profit/loss from activities before tax		233.567	-10.873
Tax on profit/loss for the year		-53.750	1.545
Profit/loss for the year		179.817	-9.328
Proposed distribution of profit			
Retained earnings		179.817	-9.328
Retained earnings		179.817	-9.328

Balance sheet 30/06/2025

Note	2025 DKK	2024 DKK
Assets		
Other fixtures and fittings, tools and equipment	0	0
Furnishing of rented premises	55.445	64.686
Property, plant and equipment	55.445	64.686
Investments in associated businesses	8.000	8.000
Long-term receivables from associates	600.000	597.182
Deposits	120.000	120.000
Investments	728.000	725.182
Total non-current assets	783.445	789.868
Manufactured goods and goods for resale	50.000	50.000
Inventories	50.000	50.000
Short-term trade receivables	804	871
Deferred tax asset	186.779	240.529
Prepayment entries	10.321	2.822
Receivables	197.904	244.222
Cash and cash equivalents	235.294	95.718
Total current assets	483.198	389.940
Total assets	1.266.643	1.179.808

Balance sheet 30/06/2025

Note	2025 DKK	2024 DKK
Liabilities and equity		
Share capital	900.000	900.000
Retained earnings	-204.875	-384.691
	695.125	515.309
Equity		
Short-term debt to banks	300	0
Short-term trade payables	27.144	40.831
Short-term payables to shareholders and management	327.941	350.375
VAT and duties payables	109.347	118.305
Other payables including tax payables (short-term)	106.786	154.988
	571.518	664.499
Short-term liabilities other than provisions		
	571.518	664.499
Liabilities other than provisions		
	571.518	664.499
Total equity and liabilities	1.266.643	1.179.808

Notes

1. Disclosure of uncertainties relating to going concern

A loss of the company's capital has been established and the future operation of the company is conditional on positive future earnings in the company. Management estimates that there will be positive earnings in the coming years and therefore presents the annual report on the assumption of continued operations.

2. Employee expense

	2025	2024
	DKK	DKK
Wages and salaries	794.565	1.025.802
Post-employment benefit expense	9.702	11.680
Total	804.267	1.037.482
Average number of employees	3	4

3. Other financial expenses

	2025	2024
	DKK	DKK
Other interest expenses	26.904	5.574
Interest expense to associates	5.182	0
Total	32.086	5.574

4. Disclosure of liabilities under off-balance sheet leases

the company has entered into a tenancy agreement regarding Vendelbopladsen 2-4, 9800 Hjørring. This has a notice period of 12 months from the company's side and can be terminated by the landlord for vacating 01.11.2031 at the earliest.