

Fitness Fonden (under frivillig likvidation)

c/o Kromann Reumert
Sundkrogsgade 5, 2100 København Ø
CVR no. 25 54 86 63

Annual report for 2024

This annual report has been adopted at the annual general meeting on 30.06.25

Christian Gregersen
Chairman of the meeting

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The foundation

Fitness Fonden (under frivillig likvidation)
c/o Kromann Reumert
Sundkrogsgade 5
2100 København Ø
Registered office: København Ø
CVR no.: 25 54 86 63
Financial year: 01.01 - 31.12

Liquidator

Liquidator Christian Gregersen

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Subsidiary

Euralife ApS, København

Statement by the Liquidator on the annual report

I have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for Fitness Fonden (under frivillig likvidation).

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

In my opinion, the financial statements give a true and fair view of the foundation's assets, liabilities and financial position as at 31.12.24 and of the results of the foundation's activities for the financial year 01.01.24 - 31.12.24.

I believe that the liquidator's review includes a fair review of the matters dealt with in the liquidator's review.

Copenhagen, June 30, 2025

Liquidator

Christian Gregersen
Liquidator

To the liquidator of Fitness Fonden (under frivillig likvidation)**Opinion**

We have audited the financial statements of Fitness Fonden (under frivillig likvidation) for the financial year 01.01.24 - 31.12.24, which comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion the financial statements give a true and fair view of the foundation's financial position at 31.12.24 and of the results of the foundation's operations for the financial year 01.01.24 - 31.12.24 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the foundation in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to the fact that the operating activities are being discontinued and that the financial statements has been prepared with this in mind. The recognition and measurement of the foundation's assets and liabilities have been changed to net realizable values, and the classification and presentation have been adjusted accordingly. We agree with liquidator's choice of accounting policies and refer to the description in the accounting policies. Our opinion is not modified in respect of this matter.

Liquidator's responsibilities for the financial statements

Liquidator is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as a liquidator determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, liquidator is responsible for assessing the foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless liquidator either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by liquidator.

- Conclude on the appropriateness of liquidator's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the audit of the financial statements to obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business units as a basis for expressing an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the liquidator's review

Liquidator is responsible for the liquidator's review.

Our opinion on the financial statements does not cover the liquidator's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read liquidator's review and, in doing so, consider whether liquidator's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether liquidator's review provides the information required by law and regulations.

Based on the work we have performed, we conclude that the liquidator's review is in accordance with the financial statements and has been prepared in accordance with the requirements of Danish Financial Statements Act. We did not identify any material misstatement of the liquidator's review.

Soeborg, Copenhagen, June 30, 2025

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Flemming Karger Bernth
State Authorised Public Accountant
MNE-no. mne2812

Primary activities

The principal activity of the foundation is to support organizations, companies or individuals, who are responsible for or participate in work within the field of medical nutritional science. Support can be granted to Danish as well as foreign receivers.

Development in activities and financial affairs

The income statement for the period 01.01.24 - 31.12.24 shows a profit/loss of DKK 54,266 against DKK -67,485 for the period 01.01.23 - 31.12.23. The balance sheet shows equity of DKK 65,579.

The foundation entered into liquidation and Christian Gregersen was appointed as liquidator on November 15, 2023 upon approval from the Danish commercial foundations supervisory authority. As a consequence of the liquidation, the values are adjusted to the net realisable value.

Subsequent events

The liquidator expects to complete the liquidation of the foundation in 2025. Apart from this, no events have occurred after the balance sheet date which could significantly affect the foundation's financial position.

Recommendations on Foundation Governance

The foundation is covered by the Recommendations on Foundation Governance, which are available on the website of the Committee on Foundation Governance www.godfondsledelse.dk.

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
1. Transparency and communication				
1.1 It is recommended that the board of directors adopt principles for external communication that address the need for transparency and stakeholders' needs and possibilities to obtain relevant up-to-date information about the circumstances of the foundation.		The foundation is under voluntary liquidation.		X
2. Tasks and responsibilities of the board of directors				
2.1 Overall tasks and responsibilities				

⁴ In case of lack of compliance with a recommendation, the foundation must explain *why* this recommendation was not followed and *how* the foundation has acted differently. An adequate explanation answers both questions and categorises the answer as being in compliance with the recommendation. It is therefore important that the foundation answer both questions in its explanation.

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
2.1.1 It is recommended that, in order to secure the activities of the commercial foundation in accordance with the purposes and interests of the foundation, the board of directors should, at least once a year, take a position on the overall strategy and distribution policy of the foundation on the basis of the articles of association.		The foundation is under voluntary liquidation.		X
2.1.2 It is recommended that the board of directors regularly address whether the foundation's asset management is in line with the purpose of the foundation and its long- and short-term needs.		The foundation is under voluntary liquidation.		X
2.2 Chairman and vice-chairman of the board of directors				
2.2.1 It is recommended that the chairman of the board of directors organise, convene and chair meetings of the board of directors in order to ensure effective board work and to establish the best conditions for the work of the board members, individually and collectively.		The foundation is under voluntary liquidation.		X

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<p>2.2.2 It is recommended that if the board of directors, in exceptional cases, asks the chairman of the board of directors to perform special activities for the commercial foundation which extend beyond the duties of chairman, a board resolution to that effect be passed to ensure that the board of directors maintains its independent, general management and control function. Appropriate allocation of responsibilities should be ensured between the chairman, the vice-chairman, the other members of the board of directors and the executive board, if any.</p>		The foundation is under voluntary liquidation.		X
2.3 Composition and organisation of the board of directors				
<p>2.3.1 It is recommended that the board of directors regularly, and at least every second year, assess and stipulate the competences that the board of directors needs to possess in order to best perform the tasks incumbent upon the board of directors.</p>		The foundation is under voluntary liquidation.		X

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<p>2.3.2 It is recommended that, with due respect of any right in the articles of association to make appointments, the board of directors approves a structured, thorough and transparent process for selection and nomination of candidates for the board of directors.</p>		The foundation is under voluntary liquidation.		X
<p>2.3.3 It is recommended that members of the board of directors are appointed on the basis of their personal qualities and competences, taking into account the collective competences of the board, and when composing and nominating new members of the board the need for introducing new talent is weighed against the need for continuity and the need for diversity in relation to commercial and grants experience, age and gender.</p>		The foundation is under voluntary liquidation.		X

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<p>2.3.4 It is recommended that in the management commentary in the annual report and on the commercial foundation's website, if any, there is an account of the composition of the board of directors, including its diversity, and that the following information is provided on each board member:</p> <ul style="list-style-type: none"> • the name and position of the member, • the age and gender of the member, • date of original appointment to the board whether the member has been re-elected, and expiry of the current election period, • any special competences possessed by the member, • other managerial positions held by the member, including positions on executive boards, boards of directors and supervisory boards and board committees in Danish and foreign foundations, enterprises and institutions, as well as other demanding organisation tasks, 	X			

Recommendation	The foundation <u>complies</u>	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<ul style="list-style-type: none"> • whether the member owns shares, options, warrants and similar in the foundation's subsidiaries and/or associated companies, • whether the member has been appointed by authorities/providers of grants etc., and • whether the member is considered independent. 				
<p>2.3.5 It is recommended that the majority of the members of the board of directors of the commercial foundation are not also members of the board of directors or executive board of the foundation's subsidiary(ies), unless it is a fully owned actual holding company.</p>		Liquidator is also appointed as liquidator of the foundation's subsidiary		

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
2.4 Independence				
<p>2.4.1 It is recommended that an appropriate proportion of the board of directors be independent.</p> <p>If the board of directors (excluding employee representatives) is composed of</p> <ul style="list-style-type: none"> • up to four members, at least one member should be independent, • between five and eight members, at least two members should be independent, or • nine to eleven members, at least three members should be independent, and so on. <p>To be considered independent, this person may not, for example:</p> <ul style="list-style-type: none"> • be or within the past three years have been member of the executive board, or senior employee in the foundation, or an essential subsidiary or associated company to the foundation, 	X			

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<ul style="list-style-type: none"> • within the past five years have received larger emoluments, including distributions or other benefits from the foundation/group or a subsidiary or associated company to the foundation in other capacity than as member of the board of directors or executive board of the foundation, • within the past year have had a significant business relationship (e.g. personal or indirectly as partner or employee, shareholder, customer, supplier or member of the executive management of companies with corresponding connection) with the foundation/group or a subsidiary or associated company to the foundation, • be or within the past three years have been employed or partner at the external auditor, • have been a member of the board of directors or executive board of the foundation for more than 12 years, 				

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
<ul style="list-style-type: none"> • be a close relative of, or in some other way be especially close to, persons who are not considered independent, • be the founder or a significant donor if the purpose of the foundation is to grant support to this person's family or others who are especially close to this person, or • be a member of the management of an organisation, another foundation or similar, which receives or repeatedly within the past five years has received significant donations from the foundation. 				
2.5 Appointment period				
2.5.1 It is recommended that members of the board of directors be appointed for a minimum period of two years and a maximum period of four years.		The foundation is under voluntary liquidation.		X

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
2.5.2 It is recommended that an age limit for members of the board of directors be set, which is published in the management commentary or on the foundation's website.		The foundation is under voluntary liquidation.		X
2.6 Evaluation of the performance of the board of directors and executive board				
2.6.1 It is recommended that the board of directors establish an evaluation procedure in which the board of directors, the chairman and the contributions and performance of individual members are evaluated annually, and the result is discussed by the board of directors.		The foundation is under voluntary liquidation.		X
2.6.2 It is recommended that once a year the board of directors evaluate the work and performance of the executive board and/or the administrator (where relevant) in accordance with predefined clear criteria.		The foundation is under voluntary liquidation.		X

Recommendation	The foundation complies	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
3. Remuneration of management				
<p>3.1.1 It is recommended that the members of the board of directors of commercial foundations be remunerated with a fixed remuneration and that members of an executive board, if any, be remunerated with a fixed remuneration, possibly combined with a bonus which should not be dependent upon accounting results. The remuneration should reflect the work and responsibilities consequential to the position.</p>		<p>The foundation is under voluntary liquidation.</p> <p>Liquidator's fee is calculated when the liquidation is completed and is subject to approval by the commercial foundations supervisory authority</p>		
<p>3.1.2 It is recommended that the financial statements provide information about the full remuneration received by each member of the board of directors and any executive board from the commercial foundation and from the foundation's subsidiaries and associated companies. Furthermore there should be information on any other remuneration which members of the board of directors and any executive board have received for performing other work or tasks for the foundation, the foundation's subsidiaries or associated companies,</p>	X			

Recommendation	The foundation <u>complies</u>	The foundation <u>explains</u> ⁴		Not applicable
		<i>why</i>	<i>how</i>	
except for the remuneration of employee representatives as employees.				

Composition of the Board of Directors

In accordance with the recommendations on foundation governance (recommendation 2.3.4), the following information must be provided about the board members:

On 15 November 2023, the foundation entered into voluntary liquidation, and the following liquidator was appointed:

Christian Gregersen, attorney-at-law, male, born in 1973

Christian Gregersen (liquidator)

- was approved and registered (as liquidator) by the Danish Business Authority on 15 November 2023;
- does not own shares, options, warrants or similar in the foundation's subsidiaries and/or associated companies; and
- is considered independent.

Christian Gregersen (liquidator), holds the following other managerial positions:

- Board member, Danske Advokater
- Liquidator, FWP-fonden (under frivillig likvidation)

Information in accordance with recommendation no. 3.1.2 of the Report on foundation governance, cf. sec. 77a of the Danish Financial Statements Act:

Christian Gregersen (liquidator) has not received any fee from the foundation. Liquidator's fee is subject to approval by the Danish Business Authority.

In 2024, Christian Gregersen (liquidator) has received a fee from the foundation's wholly owned subsidiary, Euralife ApS (under frivillig likvidation), of which Christian Gregersen is the appointed liquidator. Reference is made to the annual report of Euralife ApS (under frivillig likvidation).

Income statement

Note	2024 DKK	2023 DKK
Gross loss	-301	-33,275
3 Income from equity investments in group enterprises	55,014	-32,798
Financial income	0	16
Financial expenses	-447	-1,428
Profit/loss before tax	54,266	-67,485
Tax on profit or loss for the year	0	0
Profit/loss for the year	54,266	-67,485
Proposed appropriation account		
Retained earnings	54,266	-67,485
Total	54,266	-67,485

ASSETS		31.12.24	31.12.23
		DKK	DKK
Note			
4	Equity investments in group enterprises	304,678	249,664
	Total investments	304,678	249,664
	Total non-current assets	304,678	249,664
	Other receivables	13	13,218
	Total receivables	13	13,218
	Total current assets	13	13,218
	Total assets	304,691	262,882

EQUITY AND LIABILITIES		31.12.24	31.12.23
		DKK	DKK
Note			
	Contributed capital	300,000	300,000
	Retained earnings	-334,421	-388,687
	Funds available for distribution	100,000	100,000
	Total equity	65,579	11,313
	Trade payables	159,585	223,335
	Other payables	79,527	28,234
	Total short-term payables	239,112	251,569
	Total payables	239,112	251,569
	Total equity and liabilities	304,691	262,882

Statement of changes in equity

Figures in DKK	Contributed capital	Retained earnings	Funds available for distribution
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	300,000	-388,687	100,000
Net profit/loss for the year	0	54,266	0
Balance as at 31.12.24	300,000	-334,421	100,000

1. Information as regards going concern

The foundation entered into liquidation and Christian Gregersen was appointed as liquidator on November 15, 2023.

The liquidator expects to complete the liquidation of the foundation in 2025.

Accounting policies is unchanged from previous years, however applicaton of the rules on recongnition, measurement and classification has taken into account that the foundation's assets and liabilities are expected realized as a result of the liquidation.

	2024 DKK	2023 DKK
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2. Staff costs

Average number of employees during the year	0	0
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3. Income from equity investments in group enterprises

Share of profit or loss of group enterprises	55,014	-32,798
Total	55,014	-32,798

4. Equity investments in group enterprises

Figures in DKK	Equity invest- ments in group enterprises
Cost as at 01.01.24	625,852
Cost as at 31.12.24	625,852
Revaluations as at 01.01.24	-376,188
Net profit/loss from equity investments	55,014
Revaluations as at 31.12.24	-321,174
Carrying amount as at 31.12.24	304,678
Name and registered office:	Ownership interest
Subsidiaries:	
Euralife ApS, København	100%

5. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

In accordance with section 110 of the Danish Financial Statements Act, the foundation has not prepared consolidated financial statements.

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 depreciation, amortisation, impairment losses and write-downs, 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 foundation, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the foundation, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross loss

Gross loss comprises other external expenses.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

5. Accounting policies - continued -

Income from equity investments in group enterprises

For equity investments in subsidiaries, measured using the equity method, the share of the enterprises' profit or loss is recognised in the income statement after elimination of unrealised intercompany profits and losses and less any goodwill amortisation and impairment losses.

Income from equity investments in equity investments in subsidiaries also comprises gains and losses on the sale of equity investments.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET

Equity investments in group enterprises

Equity investments in subsidiaries are recognised and measured according to the equity method. For equity investments in subsidiaries, the equity method is considered a measurement method.

On initial recognition, equity investments measured according to the equity method are measured at cost. Transaction costs directly attributable to the acquisition are recognised in the cost of equity investments.

Under subsequent recognition and measurement of equity investments according to the equity method, equity investments are measured at the proportionate share of the enterprises' equity value, determined according to the accounting policies of the parent, adjusted for the remaining value of goodwill and gains and losses on transactions with the enterprises in question. Equity investments, where information for recognition according to the equity method is not known, are measured at cost.

For equity investments measured according to the equity method, the proportionate share of the equity investments' equity value is determined according to the accounting policies of

5. Accounting policies - continued -

the parent, stated in the other sections. Equity value is also based on the following accounting policies:

Gains or losses on disposal of equity investments are determined as the difference between the disposal consideration and the carrying amount of net assets at the time of sale, including non-amortised goodwill, as well as the expected costs of divestment or discontinuation. Gains and losses are recognised in the income statement under income from equity investments.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the foundation's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

5. Accounting policies - continued -

Equity

The net revaluation of equity investments measured according to the equity method is recognized in the net revaluation reserve in equity according to the equity method to the extent that the carrying amount exceeds the cost.

Distributions

Funds available for distribution, recognised in equity, comprise funds available for distribution for the coming year adopted by former the board of directors of the foundation but not finally specified with respect to amount, time and recipient.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of liquidator's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.

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Flemming Karger Bernth

Beierholm Godkendt Revisionspartnerselskab CVR: 32895468

Revisor

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2025-06-30 12:10:00 UTC



Christian Gregersen

Likvidator

Serienummer: c184c0ec-20aa-46b4-9cb1-3ac2a190af73

IP: 91.198.xxx.xxx

2025-06-30 12:30:24 UTC



Christian Gregersen

Dirigent

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