

Jens Nielsen Management ApS

Toldbodgade 55, 2., 1253 København K
CVR no. 25 17 37 24

Annual report for 2024

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 24.06.25

Jens Nielsen
Dirigent

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The company

Jens Nielsen Management ApS
Toldbodgade 55, 2.
1253 København K
Tel.: 70 26 99 11
Registered office: København
CVR no.: 25 17 37 24
Financial year: 01.01 - 31.12

Executive Board

Jens Nielsen

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Subsidiarie

World Climate ApS, København K

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for Jens Nielsen Management ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

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

The annual report is submitted for adoption by the general meeting.

Copenhagen, June 24, 2025

Executive Board

Jens Nielsen

To the management of Jens Nielsen Management ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Jens Nielsen Management ApS for the financial year 01.01.24 - 31.12.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, June 24, 2025

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Jan Lundqvist

State Authorised Public Accountant
MNE-no. mne19740

Income statement

Note	2024 DKK	2023 DKK
Gross loss	-13,399	-15,665
Financial income	34	18
Impairment losses on financial assets	-236,379	0
Financial expenses	0	-1,400
Loss for the year	-249,744	-17,047
Proposed appropriation account		
Retained earnings	-249,744	-17,047
Total	-249,744	-17,047

ASSETS		31.12.24	31.12.23
		DKK	DKK
Note			
	Equity investments in group enterprises	28,000	0
	Total investments	28,000	0
	Total non-current assets	28,000	0
	Other receivables	0	2,506
	Total receivables	0	2,506
	Cash	543	6,963
	Total current assets	543	9,469
	Total assets	28,543	9,469

EQUITY AND LIABILITIES		31.12.24	31.12.23
		DKK	DKK
Note			
	Contributed capital	125,000	125,000
	Retained earnings	-455,285	-205,541
	Total equity	-330,285	-80,541
	Trade payables	792	0
	Payables to group enterprises	345,473	73,594
	Other payables	12,563	16,416
	Total short-term payables	358,828	90,010
	Total payables	358,828	90,010
	Total equity and liabilities	28,543	9,469

Statement of changes in equity

Figures in DKK	Contributed capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	125,000	-205,541	-80,541
Net profit/loss for the year	0	-249,744	-249,744
Balance as at 31.12.24	125,000	-455,285	-330,285

1. Information as regards going concern

The company's management is aware that the company has lost the sharecapital and expects that this can be restored via earnings in group enterprises.

2. Primary activities

The company's activities comprise to make investments, including the possession of shares in other companies.

3. 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 company 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 company, 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 company, 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.

CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

3. Accounting policies - continued -**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.

Impairment losses on financial assets

Impairment losses on financial assets comprise impairment of investments at a lower recoverable amount and write-downs of financial current assets at a lower net realisable value.

Other net financials

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies 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.

The company is jointly taxed with Danish consolidated enterprises. The parent is the administration company for the joint taxation and thus settles all income tax payments with the tax authorities.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

3. Accounting policies - continued -

BALANCE SHEET

Equity investments in group enterprises

Equity investments in subsidiaries are measured in the balance sheet at cost less any impairment losses. Transaction costs directly attributable to the acquisition are recognised in the cost of equity investments.

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 company'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.

If dividends are distributed on equity investments in subsidiaries exceeding the year earnings from the enterprise in question, this is considered an indication of impairment.

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.

3. Accounting policies - continued -

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.

Cash

Cash includes deposits in bank account.

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.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

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 management'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.