
Wolfram Trading US ApS

Alfred Nobels Vej 21A, DK-9220 Aalborg Øst

Annual Report for
19 June - 31 December 2024

CVR No. 44 90 84 84

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 18/6 2025

Michael Hove Jacobsen
Chairman of the
general meeting

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Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Independent Practitioner's Extended Review Report	2
Company information	
Company information	4
Financial Statements	
Income Statement 19 June - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes to the Financial Statements	9

Management's statement

The Executive Board has today considered and adopted the Annual Report of Wolfram Trading US ApS for the financial year 19 June - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Aalborg Øst, 18 June 2025

Executive Board

Michael Hove Jacobsen
Manager

Independent Practitioner's Extended Review Report

To the shareholder of Wolfram Trading US ApS

Conclusion

We have performed an extended review of the Financial Statements of Wolfram Trading US ApS for the financial year 19 June - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 19 June - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company 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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility for the Financial Statements

Management 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 Management 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, Management is responsible for assessing the Company'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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Practitioner's Extended Review Report

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Aarhus C, 18 June 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Mads Meldgaard

State Authorised Public Accountant

mne24826

Martin Stenstrup Toft

State Authorised Public Accountant

mne42786

Company information

The Company

Wolfram Trading US ApS
Alfred Nobels Vej 21A
DK-9220 Aalborg Øst

CVR No: 44 90 84 84

Financial period: 19 June - 31 December

Incorporated: 19 June 2024

Financial year: 1st financial year

Municipality of reg. office: Aalborg Øst

Executive Board

Michael Hove Jacobsen

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Jens Chr. Skous Vej 1
DK-8000 Aarhus C

Income statement 19 June - 31 December

	<u>Note</u>	<u>2024</u>
		DKK 6 months
Gross loss		-35,340
Financial income		5,157
Financial expenses	3	<u>-166,790</u>
Profit/loss before tax		-196,973
Tax on profit/loss for the year	4	<u>39,167</u>
Net profit/loss for the year		<u>-157,806</u>
 Distribution of profit		
		<u>2024</u>
		DKK
Proposed distribution of profit		
Retained earnings		<u>-157,806</u>
		<u>-157,806</u>

Balance sheet 31 December

Assets

	Note	2024
		DKK
Investments in subsidiaries	5	7,142,900
Fixed asset investments		7,142,900
Fixed assets		7,142,900
Receivables from group enterprises		85,715
Corporation tax		39,167
Receivables		124,882
Cash at bank and in hand		51,041
Current assets		175,923
Assets		7,318,823

Balance sheet 31 December

Liabilities and equity

	Note	2024
		DKK
Share capital		40,000
Reserve for net revaluation under the equity method		433,100
Retained earnings		-157,806
Equity		<u>315,294</u>
Payables to group enterprises		6,993,529
Other payables		10,000
Short-term debt		<u>7,003,529</u>
Debt		<u>7,003,529</u>
Liabilities and equity		<u>7,318,823</u>
Key activities	1	
Staff	2	
Contingent assets, liabilities and other financial obligations	6	
Accounting Policies	7	

Statement of changes in equity

	Share capital	Reserve for net revaluation under the equity method	Retained earnings	Total
	DKK	DKK	DKK	DKK
Exchange adjustments	0	433,100	0	433,100
Cash payment concerning formation of entity	40,000	0	0	40,000
Net profit/loss for the year	0	0	-157,806	-157,806
Equity at 31 December	40,000	433,100	-157,806	315,294

Notes to the Financial Statements

1. Key activities

The company's purpose is to own shares in other capital companies and activities naturally related thereto.

	<u>2024</u>
2. Staff	
Average number of employees	<u>0</u>
	<u>2024</u>
	DKK
	6 months
3. Financial expenses	
Interest to group enterprises	93,529
Exchange loss	<u>73,261</u>
	<u>166,790</u>
	<u>2024</u>
	DKK
	6 months
4. Income tax expense	
Current tax for the year	<u>-39,167</u>
	<u>-39,167</u>

Notes to the Financial Statements

	<u>2024</u>
	DKK
5. Investments in subsidiaries	
Cost at 19 June	0
Additions for the year	<u>6,709,800</u>
Cost at 31 December	<u>6,709,800</u>
Exchange adjustment	<u>433,100</u>
Value adjustments at 31 December	<u>433,100</u>
Carrying amount at 31 December	<u>7,142,900</u>

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Ownership
Wolfram Trading US Inc.	Sacramento, CA	USD 1.000.000	100%

6. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The Danish group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. Moreover, the Danish group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Wolfram Trading US 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 selected rules applying to reporting class C.

The Financial Statements for 2024 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Income from investments in subsidiaries

The item "Income from investments in subsidiaries" in the income statement includes the proportionate share of the profit for the year.

Notes to the Financial Statements

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Danish group-affiliated companies. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are recognised and measured under the equity method.

The item "Investments in subsidiaries" in the balance sheet include the proportionate ownership share of the net asset value of the enterprises calculated on the basis of the fair values of identifiable net assets at the time of acquisition.

The total net revaluation of investments in subsidiaries is transferred upon distribution of profit to "Reserve for net revaluation under the equity method" under equity. The reserve is reduced by dividend distributed to the Parent Company and adjusted for other equity movements in the subsidiaries.

Subsidiaries with a negative net asset value are recognised at DKK 0. Any legal or constructive obligation of the Parent Company to cover the negative balance of the enterprise is recognised in provisions.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.