

AndStats ApS

Aurikelvej 20, 2000 Frederiksberg
CVR no. 36 72 86 55

Annual report for the financial year 01.10.23 - 30.09.24

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 27.11.24

Edith Gabriela Ravn
Dirigent

Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 18

The company

AndStats ApS
Aurikelvej 20
2000 Frederiksberg
Registered office: Frederiksberg
CVR no.: 36 72 86 55
Financial year: 01.10 - 30.09

Executive Board

Edith Gabriela Ravn

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.10.23 - 30.09.24 for AndStats 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 30.09.24 and of the results of the company's activities for the financial year 01.10.23 - 30.09.24.

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

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

Frederiksberg, November 27, 2024

Executive Board

Edith Gabriela Ravn

To the management of AndStats ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of AndStats ApS for the financial year 01.10.23 - 30.09.24.

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, November 27, 2024

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Jan Lundqvist
State Authorised Public Accountant
MNE-no. mne19740

Primary activities

The company's activities is to invest in other companies as well as all other activities that after the opinion of the Managing Director, are related to this.

Development in activities and financial affairs

The income statement for the period 01.10.23 - 30.09.24 shows a profit/loss of DKK 699,968 against DKK 1,412,591 for the period 01.10.22 - 30.09.23.

The management considers the net profit for the year to be satisfactory.

Subsequent events

No important events have occurred after the end of the financial year.

Income statement

Note	2023/24 DKK	2022/23 DKK
Gross loss	-8,894	-7,306
1 Income from equity investments in group enterprises	242,492	855,147
Financial income	617,347	756,993
2 Financial expenses	-21,636	-34,613
Profit before tax	829,309	1,570,221
Tax on profit for the year	-129,341	-157,630
Profit for the year	699,968	1,412,591

Proposed appropriation account

Reserve for net revaluation according to the equity method	-557,508	75,147
Proposed dividend for the financial year	122,000	117,000
Retained earnings	1,135,476	1,220,444
Total	699,968	1,412,591

ASSETS		30.09.24	30.09.23
		DKK	DKK
Note			
3	Equity investments in group enterprises	343,103	900,611
	Total investments	343,103	900,611
	Total non-current assets	343,103	900,611
	Tax receivables from group enterprises	0	239,866
	Total receivables	0	239,866
	Other investments	4,606,379	3,250,216
	Total securities and equity investments	4,606,379	3,250,216
	Cash	192,997	582,724
	Total current assets	4,799,376	4,072,806
	Total assets	5,142,479	4,973,417

EQUITY AND LIABILITIES		30.09.24	30.09.23
		DKK	DKK
Note			
	Contributed capital	50,000	50,000
	Reserve for net revaluation according to the equity method	303,103	860,611
	Retained earnings	4,193,583	3,058,107
	Proposed dividend for the financial year	122,000	117,000
	Total equity	4,668,686	4,085,718
	Trade payables	6,000	6,000
	Payables to group enterprises	299,060	465,215
	Income taxes	75,930	343,167
	Other payables	92,803	73,317
	Total short-term payables	473,793	887,699
	Total payables	473,793	887,699
	Total equity and liabilities	5,142,479	4,973,417

4 Fair value information

5 Contingent liabilities

Statement of changes in equity

Figures in DKK	Contributed capital	Reserve for net revaluation according to the equity method	Retained earnings	Proposed dividend for the financial year	Total equity
Statement of changes in equity for 01.10.23 - 30.09.24					
Balance as at 01.10.23	50,000	860,611	3,058,107	117,000	4,085,718
Dividend paid	0	0	0	-117,000	-117,000
Net profit/loss for the year	0	-557,508	1,135,476	122,000	699,968
Balance as at 30.09.24	50,000	303,103	4,193,583	122,000	4,668,686

	2023/24	2022/23
	DKK	DKK
1. Income from equity investments in group enterprises		
Share of profit or loss of group enterprises	242,492	855,147
Total	242,492	855,147
2. Financial expenses		
Interest, group enterprises	15,711	30,529
Other interest expenses	5,925	4,084
Total	21,636	34,613

3. Equity investments in group enterprises

Figures in DKK	Equity invest- ments in group enterprises
Cost as at 01.10.23	40,000
Cost as at 30.09.24	40,000
Revaluations as at 01.10.23	860,611
Net profit/loss from equity investments	242,492
Dividend relating to equity investments	-800,000
Revaluations as at 30.09.24	303,103
Carrying amount as at 30.09.24	343,103

Name and registered office:	Ownership interest	Equity DKK	Net profit/loss for the year DKK	Recognised value DKK
Subsidiaries:				
AndStats II ApS, Frederiksberg	100%	343,103	242,492	343,103

4. Fair value information

Figures in DKK	Listed securities and equity investment s
Fair value as at 30.09.24	4,606,379
Unrealised changes of fair value recognised in the income statement for the year	554,680

5. Contingent liabilities

Other contingent liabilities

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding taxes, etc., may result in changes in the company's liabilities.

6. 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).

INCOME STATEMENT

Gross loss

Gross loss comprises other external expenses.

Other external expenses

6. Accounting policies - continued -

Other external expenses comprise costs administration.

Income from equity investments in group enterprises

For equity investments in 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, gains and losses on other securities and equity investments 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.

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.

6. Accounting policies - continued -

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.

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.

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.

6. 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.

Other investments

Other securities are measured at fair value, equivalent to the market value at the balance sheet date.

Other equity investments are measured at fair value in the balance sheet. For equity investments that are traded in an active market, fair value is equivalent to the market value at the balance sheet date. Other equity investments for which fair value cannot be determined reliably are measured at cost.

Cash

Cash includes deposits in bank account.

Equity

The proposed dividend for the financial year is recognised as a separate item in 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.

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

6. Accounting policies - continued -

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.