

Anpartsselskabet MWI

Martinsvej 5, st., 1926 Frederiksberg C

Company reg. no. 43 43 20 95

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 12 June 2025.

Frederik Julian Feldt
Chairman of the meeting



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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.



Management's statement

Today, the Managing Director has approved the annual report of Anpartsselskabet MWI for the financial year 1 January - 31 December 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my 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 1 January – 31 December 2024.

The Managing Director consider the conditions for audit exemption of the 2024 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Frederiksberg C, 12 June 2025

Managing Director

Frederik Julian Feldt



Practitioner's compilation report

To the Shareholders of Anpartsselskabet MWI

We have compiled the financial statements of Anpartsselskabet MWI for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Copenhagen, 12 June 2025

Christensen Kjarulff

Statsautoriseret Revisionsaktieselskab
Company reg. no. 15 91 56 41

John Mikkelsen

State Authorised Public Accountant
mne26748



Company information

The company	Anpartsselskabet MWI Martinsvej 5, st. 1926 Frederiksberg C
	Company reg. no. 43 43 20 95 Established: 8 August 2022 Domicile: Financial year: 1 January - 31 December
Managing Director	Frederik Julian Feldt
Auditors	Christensen Kjærulff Statsautoriseret Revisionsaktieselskab Østbanegade 123 2100 København Ø
Parent company	FELDT HOLDING ApS
Subsidiary	PT Toy ApS, Frederiksberg



Management's review

Description of key activities of the company

Like previous years, the activities are trade and service, import and export, including marketing and herby associated activities.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

The gross loss for the year totals DKK -1.300.305 against DKK 426.059 last year. Income or loss from ordinary activities after tax totals DKK -1.667.369 against DKK 310.233 last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

After the year end there has been no events that can affect the financial statements of the company.



Income statement

All amounts in DKK.

<u>Note</u>	1/1 2024 - 31/12 2024	8/8 2022 - 31/12 2023
Gross profit	-1.300.305	426.059
1 Staff costs	-271.408	-12.761
Operating profit	-1.571.713	413.298
Other financial income	438	120
2 Other financial expenses	-133.025	-13.579
Pre-tax net profit or loss	-1.704.300	399.839
Tax on net profit or loss for the year	36.931	-89.606
Net profit or loss for the year	-1.667.369	310.233
Proposed distribution of net profit:		
Dividend for the financial year	0	60.000
Transferred to retained earnings	0	250.233
Allocated from retained earnings	-1.667.369	0
Total allocations and transfers	-1.667.369	310.233



Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
3 Investments in group enterprises	40.000	0
Total investments	40.000	0
Total non-current assets	40.000	0
Current assets		
Manufactured goods and goods for resale	1.118.600	96.430
Total inventories	1.118.600	96.430
Trade receivables	0	447.250
Receivables from group enterprises	2.000	157
Tax receivables from group enterprises	36.931	0
Other receivables	19.100	9.108
Total receivables	58.031	456.515
Cash and cash equivalents	5.632	767.657
Total current assets	1.182.263	1.320.602
Total assets	1.222.263	1.320.602



Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity and liabilities		
Equity		
Contributed capital	82.000	40.000
Share premium	1.483.000	0
Retained earnings	-1.417.136	250.233
Proposed dividend for the financial year	0	60.000
Total equity	<u>147.864</u>	<u>350.233</u>
Liabilities other than provisions		
Bank loans	4.721	4.721
Trade payables	50.000	50.000
Payables to group enterprises	139.449	0
Payables to participating interest	741.014	757.635
Income tax payable	0	89.606
Other payables	139.215	68.407
Total short term liabilities other than provisions	<u>1.074.399</u>	<u>970.369</u>
Total liabilities other than provisions	<u>1.074.399</u>	<u>970.369</u>
Total equity and liabilities	<u>1.222.263</u>	<u>1.320.602</u>

4 Contingencies



Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Share premium</u>	<u>Retained earnings</u>	<u>Proposed dividend for the financial year</u>	<u>Total</u>
Equity 8 August 2022	82.000	0	250.233	60.000	392.233
Cash capital increase	0	1.483.000	0	0	1.483.000
Distributed dividend	0	0	0	-60.000	-60.000
Retained earnings for the year	0	0	-1.667.369	0	-1.667.369
	<u>82.000</u>	<u>1.483.000</u>	<u>-1.417.136</u>	<u>0</u>	<u>147.864</u>



Notes

All amounts in DKK.

	1/1 2024 - 31/12 2024	8/8 2022 - 31/12 2023
1. Staff costs		
Salaries and wages	247.220	8.477
Pension costs	23.000	4.000
Other costs for social security	1.188	284
	<u>271.408</u>	<u>12.761</u>
Average number of employees	<u>1</u>	<u>1</u>
2. Other financial expenses		
Other financial costs	133.025	13.579
	<u>133.025</u>	<u>13.579</u>
3. Investments in group enterprises		
Additions during the year	40.000	0
Carrying amount, 31 December 2024	<u>40.000</u>	<u>0</u>

Financial highlights for the enterprises according to the latest approved annual reports

	Equity interest	Equity DKK	Results for the year DKK	Carrying amount, Anpartsselska bet MWI DKK
PT Toy ApS, Frederiksberg	100 %	<u>0</u>	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>	<u>0</u>



Notes

All amounts in DKK.

4. Contingencies

Joint taxation

With Feldt Holding ApS, company reg. no 14274995 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for 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 tax, etc., may result in changes in the company's liabilities.



Accounting policies

The annual report for Anpartsselskabet MWI has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from investments in group enterprises

Dividend from investments in group enterprises is recognised in the financial year in which the dividend is declared.

If the dividend received exceeds the proportionate share of the year's result, this is considered an indication of impairment, which entails a requirement to prepare an impairment test.



Accounting policies

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in group enterprises are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Inventories

Inventories are measured at cost according to the FIFO method. In cases when the net realisable value of the inventories is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale, raw materials, and consumables comprise acquisition costs plus delivery costs.

Costs of manufactured goods and work in progress comprise the cost of raw materials, consumables, direct wages, and indirect production costs. Indirect production costs comprise indirect materials and wages, maintenance and depreciation of machinery, factory buildings, and equipment used in the production process, and costs for factory administration and factory management. Borrowing expenses are not recognised in cost.



Accounting policies

The net realisable value for inventories is recognised as the estimated selling price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

Receivables

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

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Equity

Share premium

Share premium comprises premium payments made in connection with the issue of shares. Costs incurred for carrying through an issue are deducted from the premium.

The premium reserve can be used for dividend, for issuing bonus shares, and for covering losses.

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.



Accounting policies

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, Anpartsselskabet MWI is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

Frederik Julian Feldt

Navn returneret af MitId: Frederik Julian Feldt
Direktør
ID: bd74ce4d-6e3d-44b0-95e9-f575bc37c35d
IP-adresse: 194.124.76.114:58317
Dato for underskrift: 18-06-2025 18:47:01 CEST (+02:00)
Underskrevet med MitId



John Mikkelsen

Navn returneret af MitId: John Mikkelsen
Revisor
På vegne af Christensen Kjærulff Statsautoriseret
Revisionsaktieselskab
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IP-adresse: 217.195.185.10:44491
Dato for underskrift: 18-06-2025 19:20:03 CEST (+02:00)
Underskrevet med MitId



Frederik Julian Feldt

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Dirigent
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