

# ScandiWood-Terradeck ApS

Mads Clausens Vej 11, 9800 Hjørring  
CVR-nr. 45 02 65 66

Annual Report 2024/25

21 August - 30 June

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 7 October 2025

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Mette Vandsted Femhøj

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## Company Details

**Company** ScandiWood-Terradeck ApS  
Mads Clausens Vej 11  
9800 Hjørring

CVR No.: 45 02 65 66  
Established: 21 August 2024  
Municipality: Hjørring  
Financial Year: 21 August 2024 - 30 June 2025

**Executive Board** Peder Vandsted Femhøj

**Auditor** BDO Statsautoriseret Revisionspartnerselskab  
Nørrebro 15  
9800 Hjørring

**Bank** Spar Nord Bank A/S  
Skelagervej 15  
9000 Aalborg

**Law Firm** Advokatfirmaet Børge Nielsen  
Hasserisvej 174  
9000 Aalborg

## Management's Statement

Today the Executive Board have discussed and approved the Annual Report of ScandiWood-Terradeck ApS for the financial year 21 August 2024 - 30 June 2025.

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 Company's assets, liabilities and financial position at 30 June 2025 and of the results of the Company's operations for the financial year 21 August 2024 - 30 June 2025.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

I recommend the Annual Report be approved at the Annual General Meeting.

Hjørring, 7 October 2025

Executive Board

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Peder Vandsted Femhøj

# The Independent Auditor's Report

To the Shareholder of ScandiWood-Terradeck ApS

## Conclusion

*We have performed an extended review of the Financial Statements of ScandiWood-Terradeck ApS for the financial year 21 August 2024 - 30 June 2025, 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 under the Danish Financial Statements Act.*

*Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 30 June 2025 and of the results of the Company's operations for the financial year 21 August 2024 - 30 June 2025 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 "Auditor'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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements 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 Responsibilities 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.

## Auditor'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 in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

# The Independent Auditor's Report

## Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

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

Hjørring, 7 October 2025

BDO Statsautoriseret Revisionspartnerselskab  
CVR no. 45 71 93 75

Klaus Nielsen  
State Authorised Public Accountant  
MNE no. mne36178

## Management Commentary

### **Principal activities**

The principal activity is being subcontractor in the area of sale and distribution of wooden trailer floors to European trailer manufacturers.

### **Significant events after the end of the financial year**

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## Income Statement 21 August - 30 June

	Note	2024/25 DKK
<b>Gross profit</b>		<b>290.256</b>
Other financial income		7.858
Other financial expenses		-29.199
<b>Profit before tax</b>		<b>268.915</b>
Tax on profit/loss for the year	1	-60.338
<b>Profit for the year</b>		<b>208.577</b>
<b>Proposed distribution of profit</b>		
Retained earnings		208.577
<b>Total</b>		<b>208.577</b>

## Balance Sheet at 30 June

### Assets

	Note	2025 DKK
Finished goods and goods for resale		2.039.054
<b>Inventories</b>		<b>2.039.054</b>
Receivables from group enterprises		490.247
Receivables from owners and management		12.592
<b>Receivables</b>		<b>502.839</b>
<b>Cash and cash equivalents</b>		<b>883</b>
<b>Current assets</b>		<b>2.542.776</b>
<b>Assets</b>		<b>2.542.776</b>

### Equity and liabilities

Share capital		100.000
Retained earnings		208.577
<b>Equity</b>		<b>308.577</b>
Corporation tax		60.338
<b>Non-current liabilities</b>	2	<b>60.338</b>
Bank debt		1.724.025
Trade payables		50.808
Debt to Group companies		27.239
Other liabilities		371.789
<b>Current liabilities</b>		<b>2.173.861</b>
<b>Liabilities</b>		<b>2.234.199</b>
<b>Equity and liabilities</b>		<b>2.542.776</b>

Contractual obligations and contingencies, etc.	3
Staff costs	4

## Equity

DKK	Share capital	Retained earnings	Total
Equity at 21 August 2024	100.000	0	100.000
Proposed profit allocation		208.577	208.577
<b>Equity at 30 June 2025</b>	<b>100.000</b>	<b>208.577</b>	<b>308.577</b>

## Notes

2024/25  
DKK

### 1 | Tax on profit/loss for the year

Calculated tax on taxable income of the year

60.338

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**60,338**

### 2 | Long-term liabilities

DKK	30/6 2025 total liabilities	Repayment next year	Debt outstanding after 5 years
Corporation tax	60.338	0	0
	<b>60.338</b>	<b>0</b>	<b>0</b>

### 3 | Contractual obligations and contingencies, etc.

2025  
DKK

#### Contingent liabilities

The company has issued an unlimited guarantee as surety for the parent company ScandiWood A/S International's banking arrangements.

The total contingent liabilities as of the balance sheet date amount to:

2.279.160

#### Joint liabilities

The Company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group's joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.

Tax payable on the Group's joint taxable income is stated in the annual report of ScandiWood VF Holding ApS, which serves as management Company for the joint taxation.

2024/25

### 4 | Staff costs

Average number of full time employees

1

## Accounting Policies

The Annual Report of ScandiWood-Terradeck ApS for 2024/25 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

### Income Statement

#### Net revenue

Net revenue from the sale of finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

#### Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables. Additionally, normal impairment of inventories of raw materials and consumables is included.

#### Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of premises, loss on bad debts, etc.

#### Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

#### Tax

The tax for the year, which consists of the current tax for the year, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

### Balance Sheet

#### Inventories

Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.

The cost of raw materials and consumables is calculated at acquisition price with addition of transportation and similar costs.

The net realisable value of inventories is stated at the expected sales price less direct completion costs and costs incurred to execute the sale and is determined with due regard to marketability, obsolescence and development in expected sales price of the inventories.

#### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

## Accounting Policies

### **Tax payable and deferred tax**

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

### **Liabilities**

The amortised cost of current liabilities corresponds usually to the nominal value.