

ANNUAL REPORT
1. januar - 31. december 2023

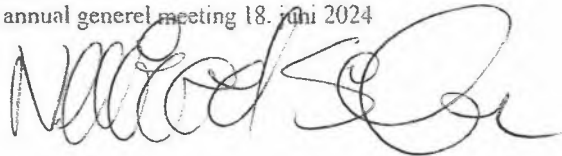
Mazna International ApS
Strandesplanaden 110
2665 Vallensbæk Strand

CVR nr. 31887496

Submitter:
Sønderup I/S
Statsautoriserede revisorer
CVR no. 31824559

Presented and approved
at the company's annual general meeting 18. juni 2024

Chairman
Nimrod Sofer



Contents

Management's Statement on the Annual Report	3
Practitioner's Compilation Report	4
Accounting principles applied	5
Income statement 1 January - 31 December	8
Balance sheet 31 December	9
Equity statement	11
Notes	12

Management's Statement on the Annual Report

The management have today considered and approved the annual report for Mazna International ApS for the financial year 1 January to 31 December 2023.

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

In the managements opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of its financial performance for the financial year 1 January to 31 December 2023.


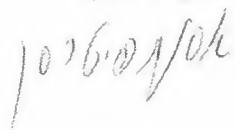
The company's annual report for 2023 has not been audited. The management considers the conditions for opting out of audits pursuant to the Danish Financial Statements Act § 135 have been met.

We recommend the annual report for approval at the annual general meeting.

Vallensbæk Strand, 7. maj 2024

Executive Board

Osnat Petersen



Nimrod Sofer

Practitioner's Compilation Report

To the Management of Mazna International ApS

We have compiled the accompanying financial statements of Mazna International ApS for the financial year 1 January to 31 December 2023 based 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 you 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 the 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.

Vallensbæk Strand, 7. maj 2024

SØNDERUP I/S
statsautoriserede revisorer
CVR 31824559

Claus Holde

Claus Holde
statsautoriseret revisor
mne34370

Accounting principles applied

The annual report for Mazna International ApS 2023 has been prepared in accordance with the Danish Financial Statements Act for class B companies with application of individual rules from class C.

The income statement is presented by type of expenditure and the balance sheet is presented in account form. The measurement currency used is Danish kroner. All other currencies are considered foreign currency.

The accounting principles were applied consistently with the principles of last year's financial reporting.

General information on recognition and measurement

Income is recognized in the income statement as earned, including any value adjustments of financial assets and liabilities. Furthermore, all costs, including amortisation/depreciation and write-downs, are recognized in the income statement.

Assets are recognized in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of the assets can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

The first recognition measures assets and liabilities at cost. Subsequently, assets and liabilities will be measured individually in respect of each accounting item as described below.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income statement

Gross profit

In pursuance of section 32 (1) of the Danish Financial Statements Act, the first item in the income statement is the gross profit. The item gross profit is the result of revenue, cost of sales, other external cost and other operating income.

Other external costs

Other external cost comprise costs for sales, advertising, administration, premises, bad debts, etc.

Staff costs

Staff costs contains salaries and wages, including holiday payment, pensions and other social security costs etc. to the company's employees.

Accounting principles applied

Financial items

Financial income and expenses are recognized in the income statement with the amounts relating to the financial year. The financial items comprise interest income and expense, realized and unrealized gains and losses resulting from transactions in foreign currencies and surcharges and refunds regarding corporation tax.

Tax for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized in the income statement by the portion attributable to the profit for the year and recognized directly on equity by the portion attributable to entries directly on equity.

Balance sheet

Financial fixed assets

Other securities and investments

Other investments consist of listed and unlisted securities which by the management is considered as investment securities. The securities are measured at cost price at the balance sheet date.

Receivables

Receivables are measured at amortized cost, which usually corresponds to the nominal value. Value is reduced by provisions for bad debts.

Cash funds

Cash funds are measured at nominal value.

Dividend

Proposed dividend for the financial year is recognized as a separate component of the equity. Proposed dividends are recognized as a liability at the time of adoption.

Tax payable and deferred tax

Current tax liabilities and current tax assets are recognized in the balance sheet as tax calculated on the taxable income allocated with the current tax rate, and adjusted for tax on prior years taxable income and prepaid taxes.

Deferred tax is measured by the liability method concerning temporary differences between the carrying value and tax value of assets and liabilities, calculated based on the planned use of the assets and settlement of the obligation, respectively.

Deferred tax assets, including the tax value of tax losses allowed for carry-forward, are measured at the value at which the asset is expected to be realisable, either through elimination in tax on future earnings or through offsetting in deferred tax liabilities in the same legal tax unit. Any deferred net tax assets are measured at their net realisation values.

Accounting principles applied

Deferred tax is measured based on the tax rules and tax rates applicable in pursuance of the legislation in force on the balance sheet date when the deferred tax is expected to become payable as current tax. Changes in deferred tax due to change in tax rates is recognized in the income statement.

Liabilities

Other liabilities are measured at amortised cost corresponding to the nominal value.

Income statement 1 January - 31 December

Note	2023	2022
Gross profit	67.303	768.643
1. Staff costs	-615.807	-532.911
OPERATING PROFIT	-548.504	235.732
Income from investments in group companies	0	-29.706
Other financial income	24.753	1.361
Other financial costs	-1.669	-91.877
PROFIT/-LOSS BEFORE TAX	-525.420	115.510
Tax for the year	115.592	-31.979
NET PROFIT/-LOSS FOR THE YEAR	-409.828	83.531
Appropriation of profit		
Distribution of profit/loss	-409.828	83.531
Total appropriation	-409.828	83.531

Balance sheet 31 December

Note	2023	2022
ASSETS		
Financial fixed assets		
Investments in group companies	0	9.339
Other securities and investments	40.000	0
Receivables from group companies	386.115	0
Deferred tax assets	1.758.211	0
Total financial fixed assets	2.184.326	9.339
TOTAL FIXED ASSETS	2.184.326	9.339
Receivables from group companies	0	1.621.465
Deferred tax assets	0	336.246
Other receivables	34.953	585.463
Total receivables	34.953	2.543.174
Cash funds	269.388	24.113
Total cash funds	269.388	24.113
TOTAL CURRENT ASSETS	304.341	2.567.287
TOTAL ASSETS	2.488.667	2.576.626

Balance sheet 31 December

Note	2023	2022
EQUITY AND LIABILITIES		
Equity		
Share capital	125.000	125.000
Retained earnings	333.532	743.361
TOTAL EQUITY	458.532	868.361
Long-term liabilities		
Payables to group companies	1.426.276	0
Debt to shareholders and management	368.832	0
Total long-term liabilities	1.795.108	0
Suppliers of goods and services	139.065	124.140
Payables to group companies	0	1.326.465
Other payables	95.962	80.828
Debt to shareholders and management	0	176.832
Total short-term liabilities	235.027	1.708.265
TOTAL LIABILITIES	2.030.135	1.708.265
TOTAL EQUITY AND LIABILITIES	2.488.667	2.576.626

2. Main activity

Equity statement

	2023	2022
Share capital		
Beginning of year	125.000	125.000
End of year	125.000	125.000
Retained earnings		
Beginning of year	743.360	659.830
Transferred from net profit	-409.828	83.531
End of year	333.532	743.361
Equity end of year	458.532	868.361

Notes

	2023	2022
1. Staff costs		
Salaries	564.590	518.243
Pension costs	36.750	0
Other social security costs	14.467	14.668
Total staff costs	615.807	532.911
Persons employed on average	2	2

2. Main activity

The company's main activity after merger with subsidiary, is primarily based on consultancy and advisory assistance.