

## **Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation)**

Industrivej 11  
5492 Vissenbjerg

CVR no. 43 21 03 27

**Annual report for the period  
1 October 2024 to 30 September 2025**

Adopted at the annual general meeting  
on 25. marts 2026

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Nicolai Jung  
chairman  
CVR nr. 33 25 68 76

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation) for the financial year 1 October 2024 - 30 September 2025.

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 company's financial position at 30 September 2025 and of the results of the company's operations for the financial year 1 October 2024 - 30 September 2025.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Vissenbjerg, 25 March 2026

### **Executive board**

Nicolai Jung  
Liquidator

## **Auditor's report on compilation of the financial statements**

### **To the shareholder of Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation)**

We have compiled the financial statements of Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation) for the financial year 1 October 2024 - 30 September 2025 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 25 March 2026

CVR no. 33 25 68 76



Lasse Nørgård  
State-authorized public accountant  
mne10675

## Company details

### The company

Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation)  
Industrivej 11  
5492 Vissenbjerg

CVR no.: 43210327

Reporting period: 1 October 2024 - 30 September 2025

Incorporated: 20 April 2022

Domicile: Assens

### Executive board

Nicolai Jung, Liquidator

### Auditors

Crowe  
Statsautoriseret Revisionsinteressentskab v.m.b.a.  
CVR no.: 33256876  
Rygårds Allé 104  
2900 Hellerup

## **Management's review**

### **Business review**

The purpose consists of wholesale trading of agricultural machinery, equipment, and related accessories.

### **Financial review**

The company's income statement for the year ended 30 September 2025 shows a loss of DKK 83.098, and the balance sheet at 30 September 2025 shows equity of DKK 837.924.

The management expects to liquidate the company in 2026 as the company's activities has been closed.

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

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## **Accounting policies**

The annual report of Ziegler Harvesting (Denmark) ApS (Under frivillig likvidation) for 2024/25 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2024/25 is presented in DKK.

### **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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## **Income statement**

### **Gross loss**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross loss reflects an aggregation of revenue, other operating income less costs of raw materials, consumables and other external expenses.

### **Revenue**

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

## Accounting policies

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to realised and unrealised exchange gains and losses on liabilities and foreign currency transactions.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

### Balance sheet

#### Tangible assets

Land and buildings are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Land and buildings	10-25 years	20 %

Assets costing less than DKK 34.400 are expensed in the year of acquisition.

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale.

Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

### Equity

#### Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

## **Accounting policies**

### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

**Income statement**  
**1 October 2024 - 30 September 2025**

	<u>Note</u>	<u>2024/25</u> DKK	<u>2023/24</u> TDKK
<b>Gross loss</b>		<b>-90.116</b>	<b>-448</b>
Staff costs	1	0	-73
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		0	-199
Other operating costs		<u>0</u>	<u>-53</u>
<b>Profit/loss before net financials</b>		<b>-90.116</b>	<b>-773</b>
Financial income		7.018	6
Financial costs	2	<u>0</u>	<u>-565</u>
<b>Profit/loss before tax</b>		<b>-83.098</b>	<b>-1.332</b>
Tax on profit/loss for the year	3	<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-83.098</u></b>	<b><u>-1.332</u></b>
<b>Recommended appropriation of profit/loss</b>			
Retained earnings		<u>-83.098</u>	<u>-1.332</u>
		<b><u>-83.098</u></b>	<b><u>-1.332</u></b>

## Balance sheet at 30 September 2025

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> TDKK
<b>Assets</b>			
Land and buildings	4	<u>0</u>	<u>4.259</u>
<b>Tangible assets</b>		<u><b>0</b></u>	<u><b>4.259</b></u>
<b>Total non-current assets</b>		<u><b>0</b></u>	<u><b>4.259</b></u>
Trade receivables		553.508	654
Other receivables		<u>6.007</u>	<u>0</u>
<b>Receivables</b>		<u><b>559.515</b></u>	<u><b>654</b></u>
<b>Cash at bank and in hand</b>		<u><b>301.847</b></u>	<u><b>2.417</b></u>
<b>Total current assets</b>		<u><b>861.362</b></u>	<u><b>3.071</b></u>
<b>Total assets</b>		<u><u><b>861.362</b></u></u>	<u><u><b>7.330</b></u></u>

## Balance sheet at 30 September 2025

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> TDKK
<b>Equity and liabilities</b>			
Share capital		40.000	40
Retained earnings		<u>797.924</u>	<u>-2.176</u>
<b>Equity</b>		<u><b>837.924</b></u>	<u><b>-2.136</b></u>
Short-term part of long-term debt	5	0	4.349
Trade payables		0	29
Payables to group entities		0	5.008
Other payables		<u>23.438</u>	<u>80</u>
<b>Total current liabilities</b>		<u><b>23.438</b></u>	<u><b>9.466</b></u>
<b>Total liabilities</b>		<u><b>23.438</b></u>	<u><b>9.466</b></u>
<b>Total equity and liabilities</b>		<u><u><b>861.362</b></u></u>	<u><u><b>7.330</b></u></u>
Contingent liabilities	6		
Mortgages and collateral	7		

**Statement of changes in equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 October 2024	40.000	-2.176.091	-2.136.091
Net profit/loss for the year	0	-83.098	-83.098
Contribution from group	0	3.057.113	3.057.113
<b>Equity at 30 September 2025</b>	<b><u>40.000</u></b>	<b><u>797.924</u></b>	<b><u>837.924</u></b>

**Notes**

	<u>2024/25</u> DKK	<u>2023/24</u> TDKK
<b>1 Staff costs</b>		
Wages and salaries	0	69
Other social security costs	<u>0</u>	<u>4</u>
	<u><b>0</b></u>	<u><b>73</b></u>
Number of fulltime employees on average	<u>0</u>	<u>1</u>
<b>2 Financial costs</b>		
Financial expenses, group entities	<u>0</u>	<u>565</u>
	<u><b>0</b></u>	<u><b>565</b></u>
<b>3 Tax on profit/loss for the year</b>		
Current tax for the year	<u>0</u>	<u>0</u>

## Notes

### 4 Tangible assets

	<u>Land and buildings</u>
Cost at 1 October 2024	4.739.925
Disposals for the year	<u>-4.739.925</u>
Cost at 30 September 2025	<u>0</u>
Revaluations at 1 October 2024	<u>0</u>
Revaluations at 30 September 2025	<u>0</u>
Impairment losses and depreciation at 1 October 2024	480.750
Depreciation for the year	49.733
Reversal of impairment and depreciation of sold assets	<u>-530.483</u>
Impairment losses and depreciation at 30 September 2025	<u>0</u>
<b>Carrying amount at 30 September 2025</b>	<b><u><u>0</u></u></b>

### 5 Long term debt

	<u>Debt</u>	<u>Debt</u>		<u>Debt</u>
	<u>at 1 October 2024</u>	<u>at 30 September 2025</u>	<u>Instalment next year</u>	<u>outstanding after 5 years</u>
Payables to group entitites	<u>4.349.085</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<b><u><u>4.349.085</u></u></b>	<b><u><u>0</u></u></b>	<b><u><u>0</u></u></b>	<b><u><u>0</u></u></b>

### 6 Contingent liabilities

None.

### 7 Mortgages and collateral

None.