

# **EUROGLOBE ENTREPRISE CORP ApS**

Amagertorv 11, 1160 København K  
CVR no. 49 63 16 18

## **Annual report for 2024**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 25.06.25

Enas Salem Alzaghir  
Dirigent

*This document contains a Danish version as well as an English version. In the event of any disputes or misunderstandings regarding the interpretation of this document, the Danish version of the document shall prevail.*

**GODKENDT**  
REVISIONSPARTNERSELSKAB



Vi er et uafhængigt medlem af  
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**The company**

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EUROGLOBE ENTREPRISE CORP ApS  
c/o Homann Advokater  
Amagertorv 11  
1160 København K  
Danmark  
Registered office: København  
CVR no.: 49 63 16 18  
Financial year: 01.01 - 31.12

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**Executive Board**

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Director Enas Salem Alzaghir

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**Board of Directors**

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Director Enas Salem Alzaghir  
Maison Salem Ali Al-Zaghir  
Methaq Salem Ali Al-Zaghir

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**Auditors**

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Beierholm  
Godkendt Revisionspartnerselskab

## **Statement by the Executive Board and Board of Directors on the annual report**

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We have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for EUROGLOBE ENTREPRISE CORP ApS.

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

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.24 and of the results of the company's activities for the financial year 01.01.24 - 31.12.24.

We 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.

Copenhagen, June 25, 2025

### **Executive Board**

Enas Salem Alzaghir  
Director

### **Board of Directors**

Enas Salem Alzaghir  
Director

Maison Salem Ali Al-  
Zaghir

Methaq Salem Ali Al-Zaghir

The general meeting has decided not to have the financial statements for the coming financial year audited.

### **Chairman of the meeting**

Enas Salem Alzaghir

## Independent auditor's report on extended review

**To the capital owners of EUROGLOBE ENTREPRISE CORP ApS**

### **AUDITORS'S REPORT ON THE FINANCIAL STATEMENTS**

#### **Conclusion**

We have conducted an extended review of the financial statements of EUROGLOBE ENTREPRISE CORP ApS for the financial year 01.01.24 - 31.12.24, which comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information. The financial statements are prepared in accordance with 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 31.12.24 and of the results of the company's operations for the financial year 01.01.24 - 31.12.24 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 (IESBA Code) and the additional ethical requirements applicable 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 basis for conclusion.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the 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.

## Independent auditor's report on extended review

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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 inquiries to management and others within the company, as appropriate, analytical procedures, 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.

### **Statement regarding the management's review**

Management is responsible for the management's review.

Our conclusion on the financial statements does not cover the management's review, and we do not express any form of assurance conclusion there on.

In connection with our extended review of the financial statements, it is our responsibility to read the management's review and in doing so consider whether the management's review 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's review provides the information required by law and regulations.

Based on the work we have performed, we conclude that the management's review 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's review.

## **Independent auditor's report on extended review**

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### **VIOLATION OF THE DANISH BOOKKEEPING ACT**

The company has not complied with the requirements of the Bookkeeping Act that bookkeeping must be organized and carried out in accordance with proper bookkeeping practices, taking into account the nature and scope of the business, which may result in management being held liable

Soeborg, Copenhagen, June 25, 2025

#### **Beierholm**

Godkendt Revisionspartnerselskab

CVR no. 32 89 54 68

Ole Skou

State Authorised Public Accountant

MNE-no. mne15007

**Primary activities**

The company's activities is trade, industry, and investment, including investment in real estate.

**Development in activities and financial affairs**

The income statement for the period 01.01.24 - 31.12.24 shows a profit/loss of DKK 1,447,453 against DKK 324,603 for the period 01.01.23 - 31.12.23. The balance sheet shows equity of DKK 11,993,910.

**Subsequent events**

After the balance sheet date, the company's investment property is sold with transfer of ownership as of July 1, 2025. The activity thereafter consists of managing the company's capital.

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

## Income statement

Note		2024 DKK	2023 DKK
	<b>Gross result</b>	<b>-29,109</b>	<b>919,697</b>
2	Staff costs	-423,138	-530,146
	<b>Profit/loss before depreciation, amortisation, write-downs and impairment losses</b>	<b>-452,247</b>	<b>389,551</b>
	<b>Profit/loss before fair value adjustments</b>	<b>-452,247</b>	<b>389,551</b>
	Fair value adjustment of investment properties	-557,028	0
	Other operating expenses	0	-5,357
	<b>Operating profit/loss</b>	<b>-1,009,275</b>	<b>384,194</b>
	Financial income	1,177,489	38,418
	Financial expenses	-90,958	-942
	<b>Profit before tax</b>	<b>77,256</b>	<b>421,670</b>
3	Tax on profit for the year	1,370,197	-97,067
	<b>Profit for the year</b>	<b>1,447,453</b>	<b>324,603</b>
	<b>Proposed appropriation account</b>		
	Retained earnings	1,447,453	324,603
	<b>Total</b>	<b>1,447,453</b>	<b>324,603</b>

## Balance sheet

<b>ASSETS</b>		31.12.24	31.12.23
		DKK	DKK
Note			
	Investment properties	14,100,000	13,885,000
4	<b>Total property, plant and equipment</b>	<b>14,100,000</b>	<b>13,885,000</b>
	<b>Total non-current assets</b>	<b>14,100,000</b>	<b>13,885,000</b>
	Income tax receivable	0	3,294
	Other receivables	14,800	14,800
	<b>Total receivables</b>	<b>14,800</b>	<b>18,094</b>
	Other investments	6,403,334	4,726,594
	<b>Total securities and equity investments</b>	<b>6,403,334</b>	<b>4,726,594</b>
	<b>Cash</b>	<b>174,385</b>	<b>423,303</b>
	<b>Total current assets</b>	<b>6,592,519</b>	<b>5,167,991</b>
	<b>Total assets</b>	<b>20,692,519</b>	<b>19,052,991</b>

**Balance sheet**

<b>EQUITY AND LIABILITIES</b>		31.12.24	31.12.23
		DKK	DKK
Note			
	Share capital	300,000	300,000
	Retained earnings	11,693,910	10,246,457
	<b>Total equity</b>	<b>11,993,910</b>	<b>10,546,457</b>
	Provisions for deferred tax	1,159,944	2,530,141
	<b>Total provisions</b>	<b>1,159,944</b>	<b>2,530,141</b>
	Deposits	10,640	10,480
	<b>Total long-term payables</b>	<b>10,640</b>	<b>10,480</b>
	Payables to other credit institutions	0	231
	Other payables	7,515,025	5,965,682
	Deferred income	13,000	0
	<b>Total short-term payables</b>	<b>7,528,025</b>	<b>5,965,913</b>
	<b>Total payables</b>	<b>7,538,665</b>	<b>5,976,393</b>
	<b>Total equity and liabilities</b>	<b>20,692,519</b>	<b>19,052,991</b>

5 Fair value information

6 Charges and security

## Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	300,000	10,246,457	10,546,457
Net profit/loss for the year	0	1,447,453	1,447,453
Balance as at 31.12.24	300,000	11,693,910	11,993,910

### 1. Subsequent events

After the balance sheet date, the company's investment property is sold with transfer of ownership as of July 1, 2025. The activity thereafter consists of managing the company's capital. The sales value is t.DKK 14,100, and the investment property is recognized at this value in the balance sheet

	2024 DKK	2023 DKK
<b>2. Staff costs</b>		
Wages and salaries	414,033	516,514
Other social security costs	4,653	6,154
Other staff costs	4,452	7,478
<b>Total</b>	<b>423,138</b>	<b>530,146</b>
Average number of employees during the year	1	2

### 3. Tax on profit for the year

Adjustment of deferred tax for the year	-1,370,197	92,975
Adjustment of tax in respect of previous years	0	4,092
<b>Total</b>	<b>-1,370,197</b>	<b>97,067</b>

#### 4. Property, plant and equipment

Figures in DKK	Investment properties
Cost as at 01.01.24	1,592,246
Cost as at 31.12.24	1,592,246
Fair value adjustments as at 01.01.24	12,292,754
Fair value adjustments during the year	215,000
Fair value adjustments as at 31.12.24	12,507,754
Carrying amount as at 31.12.24	14,100,000

#### 5. Fair value information

Figures in DKK	Investment pro- perties	Listed securities and equity investments
Fair value as at 31.12.24	14,100,000	6,403,334
Unrealised changes of fair value recognised in the income statement for the year	215,000	1,175,762

After the balance sheet date, the company's investment property is sold with transfer of ownership as of July 1, 2025. The activity thereafter consists of managing the company's capital. The sales value is t.DKK 14,100, and the investment property is recognized at this value in the balance sheet

#### 6. Charges and security

The company has issued mortgage deeds and owner mortgage deeds for a total of 770 thousand DKK in the company's investment property, recorded on the balance sheet date at 14.1 million DKK.

## 7. 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.

### 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.

### INCOME STATEMENT

#### Gross result

Gross result comprises revenue, other operating income and raw materials and consumables and other external expenses.

#### Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

## 7. Accounting policies - continued -

### **Other operating income**

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

### **Costs of raw materials and consumables**

Costs of raw materials and consumables comprise raw materials and consumables used for the year as well as any changes in inventories, including any inventory wastage.

Write-downs of inventories of raw materials and consumables are also recognised under raw materials and consumables to the extent that these do not exceed normal write-downs.

### **Property costs**

### **Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

### **Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

### **Depreciation, amortisation and impairment losses**

Investment properties are not depreciated.

### **Fair value adjustment of investment properties**

Unrealised value adjustments of investment properties and realised gains and losses on the sale of assets are recognised in the fair value adjustment of investment properties.

**7. Accounting policies** - continued -**Other operating expenses**

Other operating expenses comprise costs of a secondary nature in relation to the enterprise's activities, including costs relating to rental activities and losses on the sale of intangible assets and property, plant and equipment.

**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.

**BALANCE SHEET****Property, plant and equipment***Investment properties*

Investment properties comprise investments in land and buildings for the purpose of earning a return on such investments in the form of regular operating income and capital gains on sale. Investment properties are recognised at cost at the date of acquisition. Cost comprises the purchase price plus expenses resulting directly from the purchase until the asset is ready for use. Investment properties are subsequently measured at fair value with value adjustments in the income statement. The fair value is calculated by applying an individually determined discount rate to the capitalisation of a market-based operating income from the property. A valuer has not been used to determine the fair value.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal less any costs of disposal.

## 7. 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.

### Cash

Cash includes deposits in bank accounts as well as operating cash.

### 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.

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 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.

**7. Accounting policies** - continued -**Payables**

Deposits recognised under liabilities comprise deposits received from lessees under the company's leases.

Long-term payables are measured at cost at the time of contracting such liabilities (raising of the loan). The payables are subsequently measured at amortised cost where capital losses and loan expenses are recognised in the income statement as a financial expense over the term of the payable on the basis of the calculated effective interest rate in force at the time of contracting the liability.

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.

**Deferred income**

Deferred income under liabilities comprises payments received in respect of income in subsequent financial years.