

**Deloitte.**



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## Entity details

### Entity

Sebastian Stockmarr Holding ApS  
Krathusvej 14 B  
2920 Charlottenlund

Business Registration No.: 37588768  
Registered office: Gentofte  
Financial year: 01.01.2025- 31.12.2025

### Executive Board

Michel Phillip Stockmarr Nielsen, CEO

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
City Tower, Værkmestergade 2  
8000 Aarhus C

## Statement by Management

The Executive Board has today considered and approved the annual report of Sebastian Stockmarr Holding ApS for the financial year 01.01.2025 - 31.12.2025.

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 Entity's financial position at 31.12.2025 and of the results of its operations for the financial year 01.01.2025 - 31.12.2025.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2025 - 31.12.2025 to be complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Charlottenlund, 06.05.2026

**Executive Board**

**Michel Phillip Stockmarr Nielsen**  
CEO

# Independent auditor's compilation report

## To Management of Sebastian Stockmarr Holding ApS

We have compiled the financial statements of Sebastian Stockmarr Holding ApS for the financial year 01.01.2025 - 31.12.2025 based on the Entity's bookkeeping records and other information Management has provided.

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

We performed this compilation engagement in accordance with ISRS 4410, 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 provisions of the Danish Public Accountants Act 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 the financial statements are Management's responsibility.

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

Aarhus, 06.05.2026

### **Deloitte**

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

**Brian Charles Schmidt**

State Authorised Public Accountant

## Management commentary

### Primary activities

The company's main activities consist of conducting business with investment, as a holding company, holding capital shares, developing business concepts and related business.

### Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## Income statement for 2025

	Notes	2025 DKK	2024 DKK
<b>Gross profit/loss</b>		<b>(260,995)</b>	<b>(177,988)</b>
Income from other fixed asset investments		1,501,702	16,986,972
Other financial income	1	2,074,056	2,240,681
Other financial expenses		(8,641)	(4,509)
<b>Profit/loss before tax</b>		<b>3,306,122</b>	<b>19,045,156</b>
Tax on profit/loss for the year	2	(397,944)	(459,693)
<b>Profit/loss for the year</b>		<b>2,908,178</b>	<b>18,585,463</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		1,500,000	0
Retained earnings		1,408,178	18,585,463
<b>Proposed distribution of profit and loss</b>		<b>2,908,178</b>	<b>18,585,463</b>

## Balance sheet at 31.12.2025

### Assets

	Notes	2025 DKK	2024 DKK
Investments in associates		13,333	0
Other investments		145,426	160,432
<b>Financial assets</b>		<b>158,759</b>	<b>160,432</b>
<b>Fixed assets</b>		<b>158,759</b>	<b>160,432</b>
Other investments		40,425,431	38,779,995
<b>Other investments</b>		<b>40,425,431</b>	<b>38,779,995</b>
<b>Cash</b>		<b>5,972,077</b>	<b>5,052,397</b>
<b>Current assets</b>		<b>46,397,508</b>	<b>43,832,392</b>
<b>Assets</b>		<b>46,556,267</b>	<b>43,992,824</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2025 DKK</b>	<b>2024 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		44,797,650	43,389,472
Proposed dividend		1,500,000	0
<b>Equity</b>		<b>46,347,650</b>	<b>43,439,472</b>
Trade payables		20,000	20,000
Payables to owners and management		20,650	19,856
Income tax payable		167,952	424,967
Other payables		15	88,529
<b>Current liabilities other than provisions</b>		<b>208,617</b>	<b>553,352</b>
<b>Liabilities other than provisions</b>		<b>208,617</b>	<b>553,352</b>
<b>Equity and liabilities</b>		<b>46,556,267</b>	<b>43,992,824</b>
Employees	3		
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## Statement of changes in equity for 2025

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	50,000	43,389,472	0	43,439,472
Profit/loss for the year	0	1,408,178	1,500,000	2,908,178
<b>Equity end of year</b>	<b>50,000</b>	<b>44,797,650</b>	<b>1,500,000</b>	<b>46,347,650</b>

## Notes

### 1 Other financial income

	2025 DKK	2024 DKK
Other interest income	36,658	44,708
Fair value adjustments	1,888,846	2,045,672
Other financial income	148,552	150,301
	<b>2,074,056</b>	<b>2,240,681</b>

### 2 Tax on profit/loss for the year

	2025 DKK	2024 DKK
Current tax	397,944	453,299
Adjustment concerning previous years	0	6,394
	<b>397,944</b>	<b>459,693</b>

### 3 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

	2025	2024
Average number of full-time employees	0	0

### 4 Fair value information

**Other  
investments  
DKK**

Fair value end of year	40,425,431
Unrealised fair value adjustments recognised in the income statement	2,205,787

## Accounting policies

### Basis for financial statements

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

### Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

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 is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

### Income statement

#### Gross profit or loss

Gross profit or loss comprises other external expenses.

**Other external expenses**

Other external expenses include expenses relating to the Entity's normal activities.

**Income from other fixed asset investments**

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

**Other financial income**

Other financial income comprises dividends etc. received on other investments, interest income, including net capital or exchange gains on securities, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

**Other financial expenses**

Other financial expenses comprise interest expenses, including net capital or exchange losses on securities.

**Tax on profit/loss for the year**

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

**Balance sheet****Investments in associates**

Investments in associates are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Investments in associates fall within the definitions of both participating interests and associates, yet in the financial statements they have been presented as investments in associates because this designation reflects more accurately the Company's involvement in the relevant entities.

**Other investments**

Other investments comprise unlisted equity investments measured at the lower of cost and net realisable value.

**Other investments**

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date.

**Cash**

Cash comprises cash in hand and bank deposits.

**Dividend**

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

**Tax receivable or payable**

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.