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# September First ApS

**CVR-no.: 45314278**

Krogshøjvej 143  
2880 Bagsværd

Annual report  
7 January 2025 - 31 December 2025

**The annual report has been presented and  
approved on the company's general meeting  
the**

**16/01/2026**

**Patrick Alexander Dirksen  
Chairman of general meeting**



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## Company information

**Reporting  
company**

September First ApS

Krogshøjvej 143

2880 Bagsværd

CVR-no.: 45314278

Reporting  
period: 07/01/2025 - 31/12/2025

## Statement by Management

Management has today considered and approved the annual report of September First ApS for the financial year 7 January 2025 - 31 December 2025.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval at the annual general meeting.

Management considers the conditions for opting out of audit to be met.

Gladsaxe, the 16/01/2026

### **Management**

Patrick Alexander Dirchsen

## Management's Review

### **Main activities**

The company's primary business activities comprise administration of trademarks, marketing of trademarks, and licensing of trademarks.

### **Development in activities and financial conditions**

The result for the year is impacted by start-up costs related to the acquisition of trademarks. The loss is in line with expectations and consistent with the company's budget.

### **Events after the end of the financial year**

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

## Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. There have been options of certain rules in 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 company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company 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 company, 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 revenue and external expenses.

#### Revenue

Revenue from licences is recognised on a straight-line basis over the contractual period or, as applicable, when contractual conditions are met.

#### Other external expenses

Other external expenses include expenses relating to the company's ordinary activities.

#### Other financial income

Other financial income comprises interest income, payables and transactions in foreign currencies, and tax relief under the Danish tax prepayment scheme, etc.

#### Other financial expenses

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish tax prepayment scheme, etc.

### Balance sheet

#### Investments in group enterprises

Investments in group enterprises are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

#### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less write-downs for bad and doubtful debts.

#### Cash

Cash comprises bank deposits.

**Other financial liabilities**

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

## Income statement 7 Jan 2025 - 31 Dec 2025

	Disclosure	2025 DKK
<b>Gross profit (loss)</b>		<b>-135,227</b>
<b>Profit (loss) from ordinary operating activities</b>		<b>-135,227</b>
Other finance expenses	1	-789
<b>Profit (loss) from ordinary activities before tax</b>		<b>-136,016</b>
<b>Profit (loss)</b>		<b>-136,016</b>
<b>Proposed distribution of results</b>		
Retained earnings		-136,016
<b>Proposed distribution of profit (loss)</b>		<b>-136,016</b>

## Balance sheet 31 December 2025

### Assets

	Disclosure	2025 DKK
Investments in group enterprises		140,000
<b>Investments</b>	<b>2</b>	<b>140,000</b>
<b>Total non-current assets</b>		<b>140,000</b>
Cash and cash equivalents		549
<b>Current assets</b>		<b>549</b>
<b>TOTAL ASSETS</b>		<b>140,549</b>

## Balance sheet 31 December 2025

### Liabilities and equity

	Disclosure	2025
		DKK
Contributed capital		40,000
Retained earnings		63,984
<b>Total equity</b>		<b>103,984</b>
Payables to group enterprises		30,644
Payables to participating interests		5,921
<b>Short-term liabilities other than provisions, gross</b>		<b>36,565</b>
<b>Liabilities other than provisions, gross</b>		<b>36,565</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>140,549</b>

## Statement of changes in equity 7 Jan 2025 - 31 Dec 2025

	<b>Contributed capital</b>	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total</b>
	DKK	DKK	DKK	DKK
Equity, beginning balance	40,000	140,000	0	180,000
Profit (Loss)	0	0	-136,016	-136,016
Transferred from share premium	0	-140,000	140,000	0
Contribution from group	0	0	60,000	60,000
Equity, ending balance	40,000	0	63,984	103,984

## Disclosures

### 1. Other finance expenses

	<b>2025</b>
	<b>kr.</b>
Interest paid to group enterprises	644
Other financial expenses	145
	<u>789</u>

### 2. Investments

	<b>Investments in group enterprises DKK</b>
Cost, beginning of year	0
Increase	140.000
<b>Cost, end of year</b>	<b><u>140.000</u></b>
<b>Carrying value, end of year</b>	<b><u>140.000</u></b>

Investments in group enterprises include:

<b>Name, legal form and homeplace</b>	<b>Ownership</b>	<b>Equity</b>	<b>Profit (loss)</b>
September Development ApS, Denmark	100%	125.092	14.908

The investment in September Development ApS is recognised at cost, corresponding to a value of DKK 140.000. The carrying amount of the investment is based on management's assessment and is dependent on the future performance and development projects of September Development ApS.

### 3. Information on average number of employees

	<b>2025</b>
Average number of employees	1