

# Sabik Offshore ApS

Ejby Industrivej 91,

2600 Glostrup

CVR No. 41045329

## Annual Report 2024

5. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 3 July 2025

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Arne Karschunke  
Chairman

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**Sabik Offshore ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Sabik Offshore ApS for the financial year 1 January 2024 - 31 December 2024.

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 assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Glostrup, 3 July 2025

### **Executive Board**

Morten Haaning Christensen  
Man. Director

Arne Karschunke  
Manager

## Sabik Offshore ApS

### Company details

<b>Company</b>	Sabik Offshore ApS Ejby Industrivej 91, 2600 Glostrup
CVR No.	41045329
Date of formation	20 December 2019
Registered office	Glostrup
<b>Executive Board</b>	Morten Haaning Christensen, Man. Director Arne Karschunke, Manager

## Management's Review

### **The Company's principal activities**

The Company's principal activities consist in development, production and trading activities, especially with signal lighting and safety equipment for navigation for the wind turbine, marine and aerospace industries, and any related company at the Board's discretion.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 433.571 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 3.137.011 and an equity of DKK 2.148.967.

### **Post financial year events**

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## **Sabik Offshore ApS**

### **Accounting Policies**

#### **Reporting Class**

The Annual Report of Sabik Offshore ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

#### **Reporting currency**

The Annual Report is presented in Danish kroner.

### **General Information**

#### **Basis of recognition and measurement**

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Recognition and measurement of the items of the Income Statement and assets and liabilities have been determined on the basis of principles of taxation.

### **Income Statement**

#### **Gross profit/loss**

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue and other external expenses.

#### **Revenue**

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

## **Sabik Offshore ApS**

### **Accounting Policies**

#### **Other operating income**

Other operating income comprises items of a secondary nature to the activities of the enterprises.

#### **Other external expenses**

Other external costs include costs for distribution, sales, advertising, administration and premises etc.

#### **Employee expenses**

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other employee expenses are recognised in other external expenses.

#### **Financial income and expenses**

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, realised and unrealised capital gains and losses regarding accounts payable and transactions in foreign currencies, and surcharges and allowances under the tax prepayment scheme.

#### **Tax on net profit for the year**

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

### **Balance Sheet**

#### **Deposits**

Deposits are measured at cost.

#### **Receivables**

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

#### **Deferred expenses**

Deferred expenses recognised in assets comprises prepaid costs regarding subsequent financial years.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

#### **Equity**

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

## **Accounting Policies**

### **Deferred tax**

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

### **Current tax liabilities**

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

### **Payables**

Payables are measured at amortised cost, which usually corresponds to the nominal value

### **Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

## Sabik Offshore ApS

### Income Statement

	Note	2024 kr.	2023 kr.
<b>Gross profit</b>		<b>6.126.376</b>	<b>6.303.059</b>
Employee benefits expense	1	-5.529.934	-5.716.730
<b>Profit from ordinary operating activities</b>		<b>596.442</b>	<b>586.329</b>
Other finance income		1.667	3.332
Other finance expences		-98.094	-26.870
<b>Profit from ordinary activities before tax</b>		<b>500.015</b>	<b>562.791</b>
Tax expense on ordinary activities		-66.444	-126.569
<b>Profit</b>		<b>433.571</b>	<b>436.222</b>
<b>Proposed distribution of results</b>			
Retained earnings		433.571	436.222
<b>Distribution of profit</b>		<b>433.571</b>	<b>436.222</b>

Sabik Offshore ApS

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
<b>Assets</b>			
Deposits, investments		197.835	176.850
<b>Investments</b>		<b>197.835</b>	<b>176.850</b>
<b>Fixed assets</b>		<b>197.835</b>	<b>176.850</b>
Short-term receivables from group enterprises		1.247.339	1.059.628
Other short-term receivables		0	60.019
Deferred expenses		152.395	128.835
<b>Receivables</b>		<b>1.399.734</b>	<b>1.248.482</b>
<b>Cash and cash equivalents</b>		<b>1.539.442</b>	<b>1.754.288</b>
<b>Current assets</b>		<b>2.939.176</b>	<b>3.002.770</b>
<b>Assets</b>		<b>3.137.011</b>	<b>3.179.620</b>

Sabik Offshore ApS

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
<b>Liabilities and equity</b>			
Contributed capital		40.000	40.000
Retained earnings		2.108.967	1.675.396
<b>Equity</b>		<b>2.148.967</b>	<b>1.715.396</b>
Provisions for deferred tax		33.527	28.344
<b>Provisions</b>		<b>33.527</b>	<b>28.344</b>
Trade payables		265.343	222.141
Tax payables		0	80.973
Tax payables to group enterprises		124.524	264.597
Other payables		564.650	868.169
<b>Short-term liabilities other than provisions</b>		<b>954.517</b>	<b>1.435.880</b>
<b>Liabilities other than provisions within the business</b>		<b>954.517</b>	<b>1.435.880</b>
<b>Liabilities and equity</b>		<b>3.137.011</b>	<b>3.179.620</b>
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## Sabik Offshore ApS

### Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2024	40.000	1.675.396	1.715.396
Profit (loss)	0	433.571	433.571
<b>Equity 31 December 2024</b>	<b>40.000</b>	<b>2.108.967</b>	<b>2.148.967</b>

The share capital has remained unchanged since the establishment.

## Notes

### 1. Employee benefits expense

	<b>2024</b>	<b>2023</b>
Wages and salaries	4.475.109	4.676.598
Post-employment benefit expense	1.027.167	1.005.270
Social security contributions	27.658	34.862
	<b>5.529.934</b>	<b>5.716.730</b>
Average number of employees	<b>6</b>	<b>7</b>

### 2. Contingent liabilities

The Company is jointly taxed with Dialight A/S and Weissenborn A/S and are jointly and severally liable for the taxes that concern the joint taxation.

The company has rent liabilities of DKK 234.832.

### 3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

### 4. Related parties

The Legal owner of the company with 100% of the share capital and voting rights is Sabik Offshore GmbH, Wilhelm-Maybach-Str. 3, 19061 Schwerin, Deutschland.