



J27 Holding ApS

Havneholmen 62 1.th, 1561 København V

CVR no. 39 60 85 29

**Annual report for the period
1 January to 31 December 2025**

Adopted at the annual general meeting on 2 March 2026

Keith David Saft
Chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of J27 Holding ApS for the financial year 1 January - 31 December 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 31 December 2025 and of the results of the company's operations for the financial year 1 January - 31 December 2025.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 2 March 2026

Executive board

Keith David Saft



Auditor's report on compilation of the financial statements

To the shareholder of J27 Holding ApS

We have compiled the financial statements of J27 Holding ApS for the financial year 1 January - 31 December 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.

Copenhagen, 2 March 2026

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Morten Friis Munksgaard
statsautoriseret revisor
mne34482



Company details

The company

J27 Holding ApS
Havneholmen 62 1.th
1561 København V

CVR no.: 39 60 85 29

Reporting period: 1 January - 31 December 2025
Incorporated: 30 May 2018

Domicile: Copenhagen

Executive board

Keith David Saft

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby



Management's review

Business review

The Company's main activity is to conduct business with investment, as holding company, holding shares, advising and related business.

Financial review

The company's income statement for the year ended 31 December 2025 shows a profit of DKK 505.713, and the balance sheet at 31 December 2025 shows equity of DKK 2.399.429.

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.

Income statement 1 January - 31 December

Note	2025	2024
	DKK	DKK
Gross profit	-59.202	-9.733
Income from investments in participating interests	<u>564.915</u>	<u>819.134</u>
Profit/loss before tax	505.713	809.401
Tax on profit/loss for the year	<u>0</u>	<u>0</u>
Profit/loss for the year	<u>505.713</u>	<u>809.401</u>
 Recommended appropriation of profit/loss		
Proposed dividend for the year	79.400	0
Extraordinary dividend for the year	67.500	0
Retained earnings	<u>358.813</u>	<u>809.401</u>
	<u>505.713</u>	<u>809.401</u>

Balance sheet 31 December

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		DKK	DKK
Assets			
Participating interests	2	<u>19.600</u>	<u>19.600</u>
Fixed asset investments		<u>19.600</u>	<u>19.600</u>
Total non-current assets		<u>19.600</u>	<u>19.600</u>
Other receivables		<u>270.000</u>	<u>0</u>
Receivables		<u>270.000</u>	<u>0</u>
Cash at bank and in hand		<u>2.123.852</u>	<u>1.971.716</u>
Total current assets		<u>2.393.852</u>	<u>1.971.716</u>
Total assets		<u><u>2.413.452</u></u>	<u><u>1.991.316</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		DKK	DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		2.280.029	1.921.216
Proposed dividend for the year		<u>79.400</u>	<u>0</u>
Equity		<u>2.399.429</u>	<u>1.961.216</u>
Payables to shareholders and management		1.523	17.600
Other payables		<u>12.500</u>	<u>12.500</u>
Total current liabilities		<u>14.023</u>	<u>30.100</u>
Total liabilities		<u>14.023</u>	<u>30.100</u>
Total equity and liabilities		<u><u>2.413.452</u></u>	<u><u>1.991.316</u></u>

Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Proposed extraordinary dividend	Total
	DKK	DKK	DKK	DKK	DKK
Equity at 1 January	40.000	1.921.216	0	0	1.961.216
Extraordinary dividend paid	0	0	0	-67.500	-67.500
Net profit/loss for the year	0	358.813	79.400	67.500	505.713
Equity at 31 December	40.000	2.280.029	79.400	0	2.399.429

Notes

	<u>2025</u>	<u>2024</u>
	DKK	DKK
1 Staff costs		
Number of fulltime employees on average	<u>1</u>	<u>1</u>
2 Participating interests		
Cost at 1 January	19.600	0
Additions for the year	<u>0</u>	<u>19.600</u>
Cost at 31 December	<u>19.600</u>	<u>19.600</u>
Carrying amount at 31 December	<u><u>19.600</u></u>	<u><u>19.600</u></u>

Investments in participating interests are specified as follows:

<u>Name</u>	<u>Registered office</u>	<u>Ownership interest</u>
The Lexsee Reading Company ApS	Copenhagen	33%

Notes

Accounting policies

The annual report of J27 Holding ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

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 profit

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

Gross profit consists other external expenses.

Other external costs

Other external costs includes costs for administration, etc.

Income from investments in participating interests

Dividend from participating interests is recognised in the financial year in which the dividend is declared.

Accounting policies

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

Investments in participating interests

Investment in participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Impairment of fixed assets

The carrying amount of participating interests is tested annually for impairment, other than what is reflected through normal amortisation and depreciation.

Where there is evidence of impairment, an impairment test is performed for each individual asset or group of assets. Write-down is made to the lower of the recoverable amount and the carrying amount.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

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.

Liabilities

Other liabilities, which include payables to shareholders and management and other payables are measured at amortised cost, which is usually equivalent to nominal value.