

Frenderupgade 40 ApS

Frenderupgade 40, 4780 Stege
CVR no. 13 89 04 39

Annual report for the financial year 01.07.24 - 30.06.25

This annual report has been adopted at the annual
general meeting on 22.10.25

Maralde Ansorge
Chairman of the meeting

GODKENDT
REVISIONSPARTNERSELSKAB



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The company

Frederupgade 40 ApS
Frederupgade 40
4780 Stege
CVR no.: 13 89 04 39
Financial year: 01.07 - 30.06

Executive Board

Maralde Ansorge

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.07.24 -30.06.25 for Frenderupgade 40 ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 30.06.25 and of the results of the company's activities for the financial year 01.07.24 - 30.06.25.

The annual report is submitted for adoption by the general meeting.

Berlin, October 22, 2025

Executive Board

Maralde Ansorge

To the management of Frenderupgade 40 ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Frenderupgade 40 ApS for the financial year 01.07.24 - 30.06.25.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them 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 information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Vordingborg, October 22, 2025

Beierholm

Godkendt Revisionspartnerselskab

CVR no. 32 89 54 68

Frederik Geer Harvest

State Authorised Public Accountant

MNE-no. mne45859

Income statement

Note	2024/25 DKK	2023/24 DKK
Gross result	261	-3,428
Depreciation and impairments losses of property, plant and equipment	-3,951	-3,951
Operating loss	-3,690	-7,379
Financial expenses	-279	-120
Loss for the year	-3,969	-7,499
Proposed appropriation account		
Retained earnings	-3,969	-7,499
Total	-3,969	-7,499

ASSETS

Note	30.06.25 DKK	30.06.24 DKK
Investment properties	434,609	438,560
Total property, plant and equipment	434,609	438,560
Total non-current assets	434,609	438,560
Other receivables	13	0
Total receivables	13	0
Cash	25,057	28,141
Total current assets	25,070	28,141
Total assets	459,679	466,701

EQUITY AND LIABILITIES

Note	30.06.25	30.06.24
	DKK	DKK
Share capital	325,000	125,000
Retained earnings	-88,140	-84,171
Total equity	236,860	40,829
Trade payables	9,388	7,776
Other payables	213,431	418,096
Total short-term payables	222,819	425,872
Total payables	222,819	425,872
Total equity and liabilities	459,679	466,701

² Number of employees

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.07.24 - 30.06.25			
Balance as at 01.07.24	125,000	-84,171	40,829
Debt conversion	200,000	0	200,000
Net profit/loss for the year	0	-3,969	-3,969
Balance as at 30.06.25	325,000	-88,140	236,860

1. Primary activities

The company's activities comprise of rental of property.

2. Number of employees

Average number of employees during the year	0	0
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3. 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.

CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

3. Accounting policies - continued -

INCOME STATEMENT

Gross result

Gross result comprises rental income and other external expenses.

Rental income

Income from the rental of properties is recognised in the income statement for the relevant period. Rental income is measured at fair value and determined exclusive of VAT and discounts.

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.

Depreciation and impairment losses

The depreciation of property, plant and equipment aim at systematic depreciation over the expected useful lives of the assets. Assets are depreciated according to the straight-line method based on the following expected useful lives and residual values:

	Useful life, year	Residual value DKK
Buildings	50	385,000

Land is not depreciated.

The basis of depreciation is the cost of the asset less the expected residual value at the end of the useful life. Moreover, the basis of depreciation is reduced by any impairment losses. The useful life and residual value are determined when the asset is ready for use and reassessed annually.

Property, plant and equipment are impaired in accordance with the accounting policies referred to in the 'Impairment losses on fixed assets' section.

3. Accounting policies - continued -

Other net financials

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies 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

The cost of investment properties is decomposed into separate components that are depreciated separately if the useful lives of the individual components vary.

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.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation.

3. Accounting policies - continued -

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

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.

Cash

Cash includes deposits in bank account.

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.

3. Accounting policies - continued -

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.

Payables

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.