

Grant Thornton
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Aleksandr Jakovlev Holding ApS

Åbenrå 33, st., 1124 København K

Company reg. no. 40 39 17 89

Annual report

1 April 2023 - 31 March 2024

The annual report was submitted and approved by the general meeting on the 4 October 2024.

Aleksandr Jakovlev
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Aleksandr Jakovlev Holding ApS for the financial year 1 April 2023 - 31 March 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 March 2024 and of the results of the Company's operations for the financial year 1 April 2023 – 31 March 2024.

The Managing Director consider the conditions for audit exemption of the 2023/24 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København K, 4 October 2024

Managing Director

Aleksandr Jakovlev
CEO

Practitioner's compilation report

To the Shareholders of Aleksandr Jakovlev Holding ApS

We have compiled the financial statements of Aleksandr Jakovlev Holding ApS for the financial year 1 April 2023 - 31 March 2024 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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 them are your responsibility.

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

Copenhagen, 4 October 2024

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Høgh-Petersen

State Authorised Public Accountant
mne34283

Company information

The company

Aleksandr Jakovlev Holding ApS
Åbenrå 33, st.
1124 København K

Company reg. no. 40 39 17 89

Financial year: 1 April - 31 March

Managing Director

Aleksandr Jakovlev, Mejsevænget 11, st. tv, 2400 København NNV,
CEO

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Management's review

Description of key activities of the company

Like previous years, the activities are to act as a holding company.

Development in activities and financial matters

The gross loss for the year totals DKK -4.000 against DKK -4.000 last year. Income or loss from ordinary activities after tax totals DKK 211.000 against DKK 216.000 last year. The development must be seen in light of the fact that, according to the annual report 2022/23, the company expected a gross profit for 2023/24 in the region of DKK and income or loss from ordinary activities after tax of DKK . Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred after the balance sheet date of material importance to the annual report for 2023/24.

Accounting policies

The annual report for Aleksandr Jakovlev Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Results from investments in group enterprises and participating interest

After full elimination of intercompany profit or loss less amortised consolidated goodwill, the investment in the individual entities are recognised in the income statement as a proportional share of the entities' post-tax profit or loss.

After full elimination of intercompany profit or loss less amortised of consolidated goodwill, the investment in the individual participating interests are recognised in the income statement as a proportional share of the participating interest' post-tax profit or loss.

Statement of financial position

Investments

Investments in group enterprises and participating interest

Investments in group enterprises and participating interest are recognised and measured by applying the equity method. The equity method is used as a method of consolidation.

Accounting policies

Investments in group enterprises and participating interest are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the parent's accounting policies with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Equity

Reserve for net revaluation according to the equity method

The reserve for net revaluation according to the equity method comprises net revaluation of equity investments in subsidiaries, associates and equity interests proportional to cost.

The reserve may be eliminated in the event of losses, realisation of equity investments, or changes in the accounting estimates.

The reserve cannot be recognised by a negative amount.

Liabilities other than provisions

Liabilities are measured at amortised cost.

Income statement 1 April - 31 March

All amounts in DKK.

<u>Note</u>	<u>2023/24</u>	<u>2022/23</u>
Gross profit	-4.000	-3.500
Operating profit	-4.000	-3.500
Income from investments in participating interest	215.334	219.601
Pre-tax net profit or loss	211.334	216.101
Net profit or loss for the year	211.334	216.101
Proposed distribution of net profit:		
Reserves for net revaluation according to the equity method	215.334	219.601
Allocated from retained earnings	-4.000	-3.500
Total allocations and transfers	211.334	216.101

Balance sheet at 31 March

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
Investments in participating interests	1.106.569	891.236
Total investments	1.106.569	891.236
Total non-current assets	1.106.569	891.236
Total assets	1.106.569	891.236

Balance sheet at 31 March

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
Contributed capital	40.000	40.000
Reserve for net revaluation according to the equity method	1.059.388	844.054
Retained earnings	-7.068	-3.068
Total equity	<u>1.092.320</u>	<u>880.986</u>
Liabilities other than provisions		
Payables to participating interest	<u>6.250</u>	<u>6.250</u>
Total long term liabilities other than provisions	<u>6.250</u>	<u>6.250</u>
Other payables	<u>7.999</u>	<u>4.000</u>
Total short term liabilities other than provisions	<u>7.999</u>	<u>4.000</u>
Total liabilities other than provisions	<u>14.249</u>	<u>10.250</u>
Total equity and liabilities	<u>1.106.569</u>	<u>891.236</u>

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Reserve for net revalua-tion according to the eq-uity method	Retained earnings	Total
Equity 1 April 2023	40.000	844.054	-3.068	880.986
Share of profit or loss	0	215.334	-4.000	211.334
	40.000	1.059.388	-7.068	1.092.320

Notes

All amounts in DKK.

	<u>2023/24</u>	<u>2022/23</u>
1. Staff costs		
Average number of employees	<u>0</u>	<u>0</u>

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Aleksandr Jakovlev

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Morten Høgh-Petersen

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Aleksandr Jakovlev

Dirigent

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