

Danfeng Technology ApS
Sønderskovvej 14, Borris, 6900 Skjern

Company reg. no. 44 48 69 89

Annual report

6 December 2023 - 31 December 2024

The annual report was submitted and approved by the general meeting on the 28 May 2025.

Henning Gammelgaard Jensen
Chairman of the meeting

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 %.

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Management's statement

Today, the Managing Director has approved the annual report of Danfeng Technology ApS for the financial year 6 December 2023 - 31 December 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 December 2024 and of the results of the Company's operations for the financial year 6 December 2023 – 31 December 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.

Skjern, 28 May 2025

Managing Director

Henning Gammelgaard Jensen

Practitioner's compilation report

To the Shareholders of Danfeng Technology ApS

We have compiled the financial statements of Danfeng Technology ApS for the financial year 6 December 2023 - 31 December 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.

Skjern, 28 May 2025

Partner Revision

State Authorised Public Accountants
Company reg. no. 15 80 77 76

Søren Jensen

State Authorised Public Accountant
mne32733

Company information

The company

Danfeng Technology ApS
Sønderskovvej 14, Borris
6900 Skjern

Phone 30856379

Company reg. no. 44 48 69 89

Financial year: 6 December 2023 - 31 December 2024

Managing Director

Henning Gammelgaard Jensen

Auditors

Partner Revision statsautoriseret revisionsaktieselskab
Erhvervsparken 7B
6900 Skjern

Management's review

Description of key activities of the company

The company's activity has consisted of trading and exporting spare parts.

Significant changes in the company's activities and financial matters

The gross profit for the year totals DKK 324.980. Income or loss from ordinary activities after tax totals DKK 254.141. 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 that have or may have a decisive impact on the company's financial development.

Accounting policies

The annual report for Danfeng Technology 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 annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Accounting policies

Income statement

Gross profit

Gross profit comprises the revenue, costs of raw materials and consumables and Other external expenses

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.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses comprise expenses incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Accounting policies

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement

All amounts in DKK.

<u>Note</u>	6/12 2023 - 31/12 2024
Gross profit	324.980
Other financial income	3.749
Other financial expenses	-1.218
Pre-tax net profit or loss	327.511
Tax on net profit or loss for the year	-73.370
Net profit or loss for the year	254.141
 Proposed distribution of net profit:	
Transferred to retained earnings	254.141
Total allocations and transfers	254.141

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2024</u>	<u>6/12 2023</u>
Assets		
Current assets		
Other receivables	372.170	0
Total receivables	<u>372.170</u>	<u>0</u>
Cash and cash equivalents	10.341	40.000
Total current assets	<u>382.511</u>	<u>40.000</u>
Total assets	<u>382.511</u>	<u>40.000</u>
Equity and liabilities		
Equity		
Contributed capital	40.000	40.000
Retained earnings	254.141	0
Total equity	<u>294.141</u>	<u>40.000</u>
Liabilities other than provisions		
Trade payables	15.000	0
Income tax payable	73.370	0
Total short term liabilities other than provisions	<u>88.370</u>	<u>0</u>
Total liabilities other than provisions	<u>88.370</u>	<u>0</u>
Total equity and liabilities	<u>382.511</u>	<u>40.000</u>

1 Charges and security

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 6 December 2023	40.000	0	40.000
Equity 6 December 2023	40.000	0	40.000
Retained earnings for the year	0	254.141	254.141
	40.000	254.141	294.141

Notes

All amounts in DKK.

1. Charges and security

None.

2. Contingencies

None.