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# Paula Holding ApS

**CVR-no.: 42101699**

Vejlevej 12  
7160 Tørring

Annual report  
1 January 2025 - 31 March 2026

**The annual report has been presented and  
approved on the company's general meeting  
the**

**20/04/2026**

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**Paula Jota Pedersen**  
**Chairman of general meeting**

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## Company information

**Reporting  
company**

Paula Holding ApS

Vejlevej 12  
7160 Tørring

CVR-no.: 42101699

Reporting  
period: 01/01/2025 - 31/03/2026

## Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2025 - 31. March 2026 for Paula Holding ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Tørring, the 20/04/2026

**Management**

Paula Jota Pedersen

## Management's Review

### **Principal Activities**

The main activity of the Company is to own and hold shares of investments.

### **Reasons for any major changes in your Company's activities or economy**

The Company's income statement for 2025/2026 shows a loss of 6,827 DKK as against a profit of DKK 31,045 in 2024. Equity in the Company's balance sheet at 31 March 2026 stood at 546,358 DKK as against DKK 553,185 at 31 December 2024.

### **Events after the end of the financial year**

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## Income statement

### Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

### Financial income and expenses

Financial expenses comprise interest.

Dividends from equity investments in subsidiaries and associates measured at cost are recognised as income in the Parent Company's income statement in the financial year when the dividends are declared.

In case of indication of impairment, an impairment test is conducted. Indication of impairment exists if distributed dividend exceeds profit for the year or if the carrying amount of equity investments exceeds the consolidated carrying amounts of the net assets in the subsidiary.

### Tax on profit for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

## Balance sheet

### Investments

Equity investments in group entities and participating interests (including associates) are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

Other receivables and deposits are recognised at amortised cost.

### Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and associates is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

**Cash at bank and in hand**

Cash at bank and in hand comprise cash and bank deposits.

**Corporation tax and deferred tax**

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

**Liabilities**

Liabilities are measured at amortised cost.

## Income statement 1 Jan 2025 - 31 Mar 2026

	Disclosure	2025/26	2024
		DKK	DKK
<b>Gross profit (loss)</b>		<b>-9,000</b>	<b>-8,144</b>
<b>Profit (loss) from ordinary operating activities</b>		<b>-9,000</b>	<b>-8,144</b>
Gains (losses) from fair value adjustments of other investment assets		2,168	39,142
Other finance income		5	47
<b>Profit (loss) from ordinary activities before tax</b>		<b>-6,827</b>	<b>31,045</b>
Tax expense		0	0
<b>Profit (loss)</b>		<b>-6,827</b>	<b>31,045</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity		158,800	0
Retained earnings		-165,627	31,045
<b>Proposed distribution of profit (loss)</b>		<b>-6,827</b>	<b>31,045</b>

## Balance sheet 31 March 2026

### Assets

	Disclosure	2025/26	2024
		DKK	DKK
Investments in group enterprises		15,360	0
Participating interests		0	15,000
<b>Investments</b>		<b>15,360</b>	<b>15,000</b>
<b>Total non-current assets</b>		<b>15,360</b>	<b>15,000</b>
Receivables from participating interests		246,502	241,752
<b>Receivables</b>		<b>246,502</b>	<b>241,752</b>
Other investments		152,690	222,679
<b>Investments</b>		<b>152,690</b>	<b>222,679</b>
Cash and cash equivalents		138,681	80,629
<b>Current assets</b>		<b>537,873</b>	<b>545,060</b>
<b>TOTAL ASSETS</b>		<b>553,233</b>	<b>560,060</b>

## Balance sheet 31 March 2026

### Liabilities and equity

	Disclosure	2025/26	2024
		DKK	DKK
Contributed capital		40,000	40,000
Share premium		206,597	206,597
Retained earnings		140,961	306,588
Proposed dividend		158,800	0
<b>Total equity</b>		<b>546,358</b>	<b>553,185</b>
Trade payables		6,875	6,875
<b>Short-term liabilities other than provisions, gross</b>		<b>6,875</b>	<b>6,875</b>
<b>Liabilities other than provisions, gross</b>		<b>6,875</b>	<b>6,875</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>553,233</b>	<b>560,060</b>

# Disclosures

## 1. Disclosure of contingent liabilities

The Group's Danish entities are jointly and severally liable for tax on the Group's jointly taxed income and for certain withholding taxes such as dividend tax. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, etc., may entail an increase in the entities' liability. The Group as a whole is not liable to any other parties.

## 2. Information on average number of employees

	<b>2025/26</b>
Average number of employees	0