



EVC Holding ApS

Grete Løchtes Gade 6, 3. th
8000 Aarhus C
CVR No. 26879604

Annual report 2024

The Annual General Meeting adopted the
annual report on 14.03.2025

Emilie Johansen

Chairman of the General Meeting

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Entity details

Entity

EVC Holding ApS
Grete Løchtes Gade 6, 3. th
8000 Aarhus C

Business Registration No.: 26879604
Registered office: Aarhus
Financial year: 01.01.2024 - 31.12.2024

Executive Board

Emilie Johansen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of EVC Holding ApS for the financial year 01.01.2024 - 31.12.2024.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 14.03.2025

Executive Board

Emilie Johansen

Independent auditor's extended review report

To the shareholders of EVC Holding ApS

Conclusion

We have performed an extended review of the financial statements of EVC Holding ApS for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 14.03.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

René Carøe Andersen

State Authorised Public Accountant
Identification No (MNE) mne34499

Management commentary

Primary activities

EVC Holding ApS' main activity, similar to previous years, has been investment and consulting business

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		(669,488)	(43,442)
Staff costs	1	(60,291)	0
Operating profit/loss		(729,779)	(43,442)
Income from financial assets		112,803,482	0
Other financial income	2	9,118,574	5,916,218
Other financial expenses	3	(2,211,085)	(182,069)
Profit/loss before tax		118,981,192	5,690,707
Tax on profit/loss for the year	4	(865,422)	0
Profit/loss for the year		118,115,770	5,690,707
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		0	122,000
Retained earnings		118,115,770	5,568,707
Proposed distribution of profit and loss		118,115,770	5,690,707

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Other investments		0	2,488,003
Financial assets	5	0	2,488,003
Fixed assets		0	2,488,003
Income tax receivable		0	56,190
Receivables		0	56,190
Other investments		151,360,528	39,604,599
Other investments		151,360,528	39,604,599
Cash		10,197,965	672,586
Current assets		161,558,493	40,333,375
Assets		161,558,493	42,821,378

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		125,000	125,000
Retained earnings		160,671,398	42,555,628
Proposed dividend		0	122,000
Equity		160,796,398	42,802,628
Trade payables		18,750	18,750
Income tax payable		715,303	0
Other payables		28,042	0
Current liabilities other than provisions		762,095	18,750
Liabilities other than provisions		762,095	18,750
Equity and liabilities		161,558,493	42,821,378

Fair value information

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Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	125,000	42,555,628	122,000	42,802,628
Ordinary dividend paid	0	0	(122,000)	(122,000)
Profit/loss for the year	0	118,115,770	0	118,115,770
Equity end of year	125,000	160,671,398	0	160,796,398

Notes

1 Staff costs

	2024 DKK	2023 DKK
Wages and salaries	60,291	0
	60,291	0
Average number of full-time employees	1	0

2 Other financial income

	2024 DKK	2023 DKK
Other interest income	364,895	0
Fair value adjustments	8,418,966	5,594,671
Other financial income	334,713	321,547
	9,118,574	5,916,218

3 Other financial expenses

	2024 DKK	2023 DKK
Other interest expenses	1,055	17,876
Exchange rate adjustments	0	62
Fair value adjustments	0	99,963
Other financial expenses	2,210,030	64,168
	2,211,085	182,069

4 Tax on profit/loss for the year

	2024 DKK	2023 DKK
Current tax	844,015	0
Adjustment concerning previous years	21,407	0
	865,422	0

5 Financial assets

	Other investments DKK
Cost beginning of year	2,488,003
Disposals on divestments etc.	(2,488,003)
Cost end of year	0
Carrying amount end of year	0

6 Fair value information

	Other investment DKK
Fair value end of year	151,360,528
Unrealised fair value adjustments recognised in the income statement	8,138,607

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc. for entity staff.

Income from other fixed asset investments

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Other investments

Other investments comprise listed securities which are measured at fair value (market price) at the balance sheet date, and unlisted equity investments measured at the lower of cost and net realisable value.

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Other investments

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date.

Cash

Cash comprises bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.