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Cayan Holding ApS

Bredgade 19, E, 1, th

1260 København K

CVR No. 41145617

Annual Report 2024

5. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 3 June 2025

Yaroslav Zherebetskyy
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Cayan Holding ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 3 June 2025

Executive Board

Yaroslav Zherebetskyy
Manager

Auditors' Report on Compilation of Financial Statements

To the Management of Cayan Holding ApS

We have compiled the accompanying financial statements of Cayan Holding ApS for the financial year 1 January 2024 - 31 December 2024 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change 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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Vallensbæk Strand, 3 June 2025

Sønderup I/S
statsautoriserede revisorer
CVR-no. 31824559

Christian Hjortshøj
State Authorised Public Accountant
mne34485

Company details

Company	Cayan Holding ApS Bredgade 19, E, 1, th 1260 København K
Telephone	42438834
E-mail	yz@keelsolution.com
CVR No.	41145617
Date of formation	3 February 2020
Financial year	1 January 2024 - 31 December 2024
Executive Board	Yaroslav Zherebetskyy
Auditors	Sønderup I/S statsautoriserede revisorer Strandesplanaden 110, 2 2665 Vallensbæk Strand CVR-no.: 31824559

Management's Review

The Company's principal activities
The Company's principal activities consist in administration of ownership of other companies.

Development in activities and the financial situation
The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 634.490 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 3.474.263 and an equity of DKK 1.748.494.

Post financial year events
After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Income Statement

	Note	2024 kr.	2023 kr.
Gross profit		**0**	**-24.596**
Profit from ordinary operating activities		**0**	**-24.596**
Income from investments in group enterprises and associates		707.154	592.043
Other finance expenses		-72.664	-43.706
Profit from ordinary activities before tax		**634.490**	**523.742**
Tax expense on ordinary activities		0	0
Profit		**634.490**	**523.742**

Proposed distribution of results		
Reserve for net revaluation according to equity method	707.154	592.043
Retained earnings	-72.664	-68.301
Distribution of profit	**634.490**	**523.742**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Participating interests		3.474.263	1.537.551
Investments		**3.474.263**	**1.537.551**
Fixed assets		**3.474.263**	**1.537.551**
Assets		**3.474.263**	**1.537.551**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Reserve for net revaluation according to equity method		1.362.843	655.689
Retained earnings		345.651	418.315
Equity		**1.748.494**	**1.114.004**
Trade payables		5.000	5.000
Other payables		1.720.769	418.547
Short-term liabilities other than provisions		**1.725.769**	**423.547**
Liabilities other than provisions within the business		**1.725.769**	**423.547**
Liabilities and equity		**3.474.263**	**1.537.551**
Contingent liabilities	2		
Collaterals and assets pledges as security	3		

Statement of changes in Equity

	Contributed capital	Retained earnings	Reserve for net revaluation according to equity method	Total
Equity 1 January 2024	40.000	418.315	655.689	1.114.004
Profit (loss)	0	-72.664	707.154	634.490
Equity 31 December 2024	**40.000**	**345.651**	**1.362.843**	**1.748.494**

The share capital has remained unchanged for the last 5 years.

Notes

	2024	2023

1. Number of employees

Average number of employees	1	1

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Accounting Policies

Reporting Class
The annual report of Cayan Holding ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency
The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement
The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Gross profit/loss
The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of other external expenses.

Other external expenses
Other external expenses include expenses for administration etc.

Income from investments in participating interest
Income from equity investments comprises the proportionate share of profit/loss after tax and any adjustment of internal profit/loss and less amortization of consolidated goodwill.

Accounting Policies

Financial income and expenses
Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include repayment on mortgage loans.

Tax on net profit for the year
Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Equity investments in participating interests
Investments in participating interest are recognized in the balance sheet at the proportionate share of the equity value of the enterprises, calculated according to the parent Company's accounting policies with the deduction or addition of unrealised intercompany profits or losses and with the addition or deduction of the remaining value of positive or negative goodwill, calculated according to the purchase method.

Subsidiaries having a negative equity value are recognised at kr. 0, and any amounts receivable from those enterprises are written down by the parent Company's share of the negative equity value to the extent that the amounts are deemed to be uncollectible.

If the negative equity value exceeds receivables, the remaining amount is recognised as a provision to the extent that the parent Company has a legal or constructive obligation to cover the negative balance of the relevant subsidiary.

Receivables
Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity
Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities
Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables
Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities
Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.