

EVon Denmark ApS

Farverland 7
2600 Glostrup
CVR No. 38175793

Annual report 2024

The Annual General Meeting adopted the
annual report on 25.06.2025

Caspar Schultz

Chairman of the General Meeting

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Entity details

Entity

EVon Denmark ApS

Farverland 7

2600 Glostrup

Business Registration No.: 38175793

Registered office: Albertslund

Financial year: 01.01.2024 - 31.12.2024

Board of Directors

Caspar Schultz

Per Fomsgaard Hansen

Executive Board

Ole Steensbro

Auditors

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab

Eventyrvej 16

4100 Ringsted

CVR No.: 33771231

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of EVon Denmark 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 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.

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

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

Glostrup, 25.06.2025

Executive Board

Ole Steensbro

Board of Directors

Caspar Schultz

Per Fomsgaard Hansen

Independent auditor's report

To the shareholders of EVon Denmark ApS

Opinion

In our 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 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of EVon Denmark ApS for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on the management commentary

Management is responsible for Management's commentary.

Our opinion on the Financial Statements does not cover Management's commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's commentary and, in doing so, consider whether Management's commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's commentary.

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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ringsted, 25.06.2025

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab

CVR No. 33771231

Brian Pedersen

Statsautoriseret revisor

Identification No (MNE) mne28701

Kenneth Østergaard

Statsautoriseret revisor

Identification No (MNE) mne47262

Management commentary

Primary activities

The primary activities of the company involve the ownership and management of its subsidiary companies.

Income statement for 2024

	Notes	2024 DKK'000	2023 DKK'000
Gross profit/loss		(471)	(230)
Income from investments in group enterprises		0	17,145
Other financial income	1	9,246	5,629
Other financial expenses	2	(5,474)	(3,872)
Profit/loss before tax		3,301	18,672
Tax on profit/loss for the year	3	(836)	(343)
Profit/loss for the year		2,465	18,329
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		90,000	0
Retained earnings		(87,535)	18,329
Proposed distribution of profit and loss		2,465	18,329

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK'000	2023 DKK'000
Investments in group enterprises		197,533	179,784
Receivables from group enterprises		234,046	177,046
Financial assets	4	431,579	356,830
Fixed assets		431,579	356,830
Receivables from group enterprises		14,882	6,490
Deferred tax		0	91
Receivables		14,882	6,581
Cash		1,049	386
Current assets		15,931	6,967
Assets		447,510	363,797

Equity and liabilities

		2024	2023
	Notes	DKK'000	DKK'000
Contributed capital		14,410	14,410
Retained earnings		92,094	179,629
Proposed dividend		90,000	0
Equity		196,504	194,039
Payables to group enterprises		232,393	148,772
Non-current liabilities other than provisions	5	232,393	148,772
Trade payables		116	113
Payables to group enterprises		17,749	20,873
Joint taxation contribution payable		745	0
Other payables		3	0
Current liabilities other than provisions		18,613	20,986
Liabilities other than provisions		251,006	169,758
Equity and liabilities		447,510	363,797
Employees	6		
Contingent liabilities	7		

Statement of changes in equity for 2024

	Contributed capital DKK'000	Retained earnings DKK'000	Proposed dividend DKK'000	Total DKK'000
Equity beginning of year	14,410	179,629	0	194,039
Profit/loss for the year	0	(87,535)	90,000	2,465
Equity end of year	14,410	92,094	90,000	196,504

Notes

1 Other financial income

	2024 DKK'000	2023 DKK'000
Financial income from group enterprises	9,246	5,629
	9,246	5,629

2 Other financial expenses

	2024 DKK'000	2023 DKK'000
Financial expenses from group enterprises	4,978	3,868
Other financial expenses	496	4
	5,474	3,872

3 Tax on profit/loss for the year

	2024 DKK'000	2023 DKK'000
Current tax	745	0
Change in deferred tax	91	343
	836	343

4 Financial assets

	Investments in group enterprises DKK'000	Receivables from group enterprises DKK'000
Cost beginning of year	179,784	177,046
Additions	17,749	57,000
Cost end of year	197,533	234,046
Carrying amount end of year	197,533	234,046

Investments in subsidiaries	Registered in	Equity interest %
Umove Holding A/S	Glostrup	100.00

5 Non-current liabilities other than provisions

	Due after more than 12 months 2024 DKK'000
Payables to group enterprises	232,393
	232,393

Of the debt to group enterprises, DKK 0 is outstanding after 5 years from the balance sheet date.

6 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

7 Contingent liabilities

The Entity serves as the administration company in a Danish joint taxation arrangement. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for these entities.

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.

The Financial Statements for are presented in TDKK.

Consolidated financial statements

Referring to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables, and external expenses, in accordance with §32 of the Danish Financial Statements Act

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.

Income from investments in group enterprises

Income from investments in group enterprises is recognised in the income statement when dividends are received from the group enterprises. Dividends are recognised as income in the period in which the right to receive the dividend arises.

Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, 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, including interest expenses on payables to group enterprises, 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.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement

The Company is jointly taxed with Danish Group entities. The tax effect of the joint taxation with the subsidiaries is allocated to Danish enterprises showing profits or losses in proportion to their taxable incomes (full allocation with credit for tax losses).

Balance sheet**Investments in group enterprises**

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised in respect of temporary differences concerning goodwill not deductible for tax purposes and other items - apart from business acquisitions - where temporary differences have arisen at the time of acquisition without affecting the profit for the year or the taxable income.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities.

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.

Other financial liabilities

Other debts are measured at amortised cost, substantially corresponding to nominal value.

Joint taxation contributions payable or receivable

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.