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HNE Holding ApS

Skovdiget 67
2880 Bagsværd
CVR No. 42971006

Annual report 2023

The Annual General Meeting adopted the annual report on 26.06.2024

Harry Edwards
Chairman of the General Meeting

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Entity details

Entity

HNE Holding ApS
Skovdiget 67
2880 Bagsværd

Business Registration No.: 42971006
Date of foundation: 27.12.2021
Registered office: Gladsaxe
Financial year: 01.01.2023 - 31.12.2023

Executive Board

Harry Edwards

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of HNE Holding ApS for the financial year 01.01.2023 - 31.12.2023.

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 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

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

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2023 - 31.12.2023 to be complied with.

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

Bagsværd, 26.06.2024

Executive Board

Harry Edwards

Independent auditor's compilation report

To Management of HNE Holding ApS

We have compiled the financial statements of HNE Holding ApS for the financial year 01.01.2023 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, 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 provisions of the Danish Public Accountants Act 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.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 26.06.2024

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Frederik Juhl Hestbæk
State Authorised Public Accountant
Identification No (MNE) mne47807

Management commentary

Primary activities

The company's purpose is to run portfolio care and related 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 2023

	Notes	2023 DKK	2022 DKK
Gross profit/loss		**(27,313)**	**(22,493)**
Other financial income	1	330,143	14,400
Other financial expenses	2	(354,430)	(210)
Profit/loss for the year		**(51,600)**	**(8,303)**
Proposed distribution of profit and loss			
Retained earnings		(51,600)	(8,303)
Proposed distribution of profit and loss		**(51,600)**	**(8,303)**

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2022 DKK
Investments in associates		10,000	0
Other receivables		734,400	734,400
Financial assets		**744,400**	**734,400**
Fixed assets		**744,400**	**734,400**
Cash		**463,146**	**160,126**
Current assets		**463,146**	**160,126**
Assets		**1,207,546**	**894,526**

Equity and liabilities

	Notes	2023 DKK	2022 DKK
Contributed capital		40,000	40,000
Retained earnings		796,176	847,776
Equity		**836,176**	**887,776**
Trade payables		18,750	6,750
Payables to owners and management		352,620	0
Current liabilities other than provisions		**371,370**	**6,750**
Liabilities other than provisions		**371,370**	**6,750**
Equity and liabilities		**1,207,546**	**894,526**
Employees	3		

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	847,776	887,776
Profit/loss for the year	0	(51,600)	(51,600)
Equity end of year	**40,000**	**796,176**	**836,176**

Notes

1 Other financial income

	2023 DKK	2022 DKK
Other interest income	326,358	14,400
Exchange rate adjustments	3,785	0
	330,143	**14,400**

2 Other financial expenses

	2023 DKK	2022 DKK
Other financial expenses	354,430	210
	354,430	**210**

3 Employees

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

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.

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.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

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.

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.

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.

Balance sheet

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

Investments in associates fall within the definitions of both participating interests and associates, yet in the financial statements they have been presented as investments in associates because this designation reflects more accurately the Company's involvement in the relevant entities.

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

Cash
Cash comprises cash in hand and bank deposits.

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