

DK INTERTRADE ApS

Amaliegade 6, 2. tv.
1256 København K

CVR no. 21 40 71 86

**Annual report for the period
1 October 2023 to 30 September 2024**
(26th Financial year)

Adopted at the annual general meeting
on 21 February 2025

Mathieu Pouletty
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of DK INTERTRADE ApS for the financial year 1 October 2023 - 30 September 2024.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 30 September 2024 and of the results of the company's operations for the financial year 1 October 2023 - 30 September 2024.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 10 January 2025

Executive board

Mathieu Pouletty

Klaus Schottler

Independent auditor's report on extended review

To the shareholder of DK INTERTRADE ApS

Opinion

We have performed extended review of the financial statements of DK INTERTRADE ApS for the financial year 1 October 2023 - 30 September 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the performed work it is our opinion, that the financial statements give a true and fair view of the company's financial position at 30 September 2024 and of the results of the company's operations for the financial year 1 October 2023 - 30 September 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

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

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 responsibility for the extended review of the financial statements

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

Independent auditor's report on extended review

An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

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

Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover management's review, 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 management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

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

Based on the work we have performed, we conclude that management's review 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 of management's review.

Hellerup, 10 January 2025

CVR no. 33 25 68 76



Søren Jonassen
Statsautoriseret revisor
mne18488

Company details

The company

DK INTERTRADE ApS
Amaliegade 6, 2. tv.
1256 København K

CVR no.: 21 40 71 86

Reporting period: 1 October 2023 - 30 September 2024

Incorporated: 1 oktober 1998

Domicile: Copenhagen

Executive board

Mathieu Pouletty
Klaus Schottler

Auditors

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

The company operates as a trading entity of goods and services.

Financial review

The company's income statement for the year ended 30. september 2024 shows a profit of DKK 49.640, and the balance sheet at 30 September 2024 shows equity of DKK 55.467.

The managements expectations for the next year is an operational profit. Also the copmany has received a letter of support from the shareholder. Based on this management has prepared the financial statements on a going concern basis.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of DK INTERTRADE ApS for 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act for klasse B-virksomheder, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023/24 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

Gross profit reflects an aggregation of revenue, consumables and other external expenses.

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions and allowances under the advance-payment-of-tax scheme, etc.

Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Useful life

Other fixtures and fittings, tools and equipment 3-5 years

Assets costing less than DKK 33.100 are expensed in the year of acquisition.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities are measured at amortised cost, which is usually equivalent to nominal value.

Accounting policies

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement
1 October 2023 - 30 September 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> TDKK
Gross profit		-68.226	253
Staff costs	1	<u>-129.230</u>	<u>-200</u>
Profit/loss before net financials		-197.456	53
Financial income	2	290.857	503
Financial costs	3	<u>-27.261</u>	<u>-511</u>
Profit/loss before tax		66.140	45
Tax on profit/loss for the year		<u>-16.500</u>	<u>0</u>
Profit/loss for the year		<u>49.640</u>	<u>45</u>
Recommended appropriation of profit/loss			
Retained earnings		<u>49.640</u>	<u>45</u>
		<u>49.640</u>	<u>45</u>

Balance sheet at 30 September 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> TDKK
Assets			
Trade receivables		12.130.705	10.673
Other receivables		5.303.372	3.662
Corporation tax		59.197	55
Receivables		<u>17.493.274</u>	<u>14.390</u>
Current asset investments		<u>7.467</u>	<u>7</u>
Securities		<u>7.467</u>	<u>7</u>
Cash at bank and in hand		<u>600.534</u>	<u>9</u>
Total current assets		<u>18.101.275</u>	<u>14.406</u>
Total assets		<u><u>18.101.275</u></u>	<u><u>14.406</u></u>

Balance sheet at 30 September 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> TDKK
Equity and liabilities			
Share capital		130.000	130
Retained earnings		-74.533	-125
Equity		55.467	5
Trade payables		17.735.851	14.037
Corporation tax		16.500	0
Other payables		293.457	364
Total current liabilities		18.045.808	14.401
Total liabilities		18.045.808	14.401
Total equity and liabilities		18.101.275	14.406

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 October 2023	130.000	-124.173	5.827
Net profit/loss for the year	0	49.640	49.640
Equity at 30 September 2024	130.000	-74.533	55.467

Notes

	2023/24 DKK	2022/23 TDKK
1 Staff costs		
Wages and salaries	121.667	191
Other social security costs	783	9
Other staff costs	6.780	0
	129.230	200
Number of fulltime employees on average	1	1
2 Financial income		
Other financial income	290.857	503
	290.857	503
3 Financial costs		
Other financial costs	27.261	511
	27.261	511
4 Uncertainty about the continued operation (going concern)		
The company has received a letter of support from the shareholder. Based on this management has prepared the financial statements on a going concern basis.		
5 Contingent liabilities		
None.		
6 Mortgages and collateral		
None.		

Notes

6 Mortgages and collateral (continued)