Obanni ApS

Byageren 8, 9400 Nørresundby

Company reg. no. 42 90 55 69

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 14 April 2025.

Ishmael Obanni
Chairman of the meeting

Notes:
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

PARTNER REVISION

Contents

Management's statement

Today, the Managing Director has approved the annual report of Obanni ApS for the financial year 1 January - 31 December 2024.

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

I consider the chosen accounting policy to be appropriate, and in my 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.

The Managing Director consider the conditions for audit exemption of the 2024 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Nørresundby, 14 April 2025

Managing Director

Ishmael Obanni

Practitioner's compilation report

To the Shareholder of Obanni ApS

We have compiled the financial statements of Obanni ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes 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 Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and 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 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 a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Ikast, 14 April 2025

Partner Revision
State Authorised Public Accountants
Company reg. no. 15 80 77 76

Jesper Majkjær Ramlov
State Authorised Public Accountant
mne50559

Company information

The company	Obanni ApS Byageren 8 9400 Nørresundby	
	Company reg. no.	42 90 55 69
	Established:	7 December 2021
	Domicile:	Aalborg
	Financial year:	1 January - 31 December
Managing Director	Ishmael Obanni	
Auditors	Partner Revision statsautoriseret revisionsaktieselskab Thrigesvej 3 7430 Ikast	
Bankers	Sparekassen Danmark, Østergade 15, 9760 Vrå	
Participating interest	Unity Imaging ApS, Aalborg	

Management´s review

Description of key activities of the company

The activity is to own shares in other companies, as well as other forms of investment and business at the discretion of the central management body.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

Income or loss from ordinary activities after tax totals TDKK 1.616 against TDKK 554 last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Accounting policies

The annual report for Obanni ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross loss

Gross loss comprises the other external costs.

Other external expenses comprise expenses incurred for administration.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, realised and unrealised capital gains and losses relating to securities as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. For art is the residuel value established to 100%, and there will not be depreciable on this.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

Investments

Participating interest

Participating interest is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Other financial instruments

Unlisted financial instruments are measured at cost. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

Impairment loss relating to non-current assets

The carrying amount of tangible fixed assets as well as equity investment in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

Accounting policies

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist.

Financial instruments and equity investments

Financial instruments and equity investments recognised under current assets consist of listed securities which are measured at fair value on the reporting date.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 January - 31 December

All amounts in DKK.

Note		2024	2023
	Gross profit	**-20.363**	**-5.875**
	Income from investment in participating interest	1.555.500	560.500
	Other financial income	93.225	105
	Other financial expenses	-914	-1.160
	Pre-tax net profit or loss	**1.627.448**	**553.570**
1	Tax on net profit or loss for the year	-11.704	0
	Net profit or loss for the year	**1.615.744**	**553.570**
	Proposed distribution of net profit:		
	Extraordinary dividend distributed during the financial year	0	439.000
	Dividend for the financial year	242.000	199.000
	Transferred to retained earnings	1.373.744	0
	Allocated from retained earnings	0	-84.430
	Total allocations and transfers	**1.615.744**	**553.570**

Balance sheet at 31 December

All amounts in DKK.

Assets

Note		2024	2023
	Non-current assets		
2	Other fixtures, fittings, tools and equipment	50.596	50.596
	Total property, plant, and equipment	50.596	50.596
3	Investment in participating interest	4.444	4.444
4	Other financial investments	347.971	0
	Total investments	352.415	4.444
	Total non-current assets	**403.011**	**55.040**
	Current assets		
	Other financial investments	1.191.048	0
	Total investments	1.191.048	0
	Cash and cash equivalents	85.154	259.219
	Total current assets	**1.276.202**	**259.219**
	Total assets	**1.679.213**	**314.259**

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities

Note		2024	2023
	Equity		
	Contributed capital	40.000	40.000
	Retained earnings	1.379.359	5.615
	Proposed dividend for the financial year	242.000	199.000
	Total equity	**1.661.359**	**244.615**
	Liabilities other than provisions		
	Trade payables	5.000	5.000
	Payables to shareholders and management	1.150	47.570
	Income tax payable	11.704	0
	Other payables	0	17.074
	Total short term liabilities other than provisions	17.854	69.644
	Total liabilities other than provisions	**17.854**	**69.644**
	Total equity and liabilities	**1.679.213**	**314.259**

5 Disclosures on fair value

6 Charges and security

7 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Proposed dividend for the financial year	Total
Equity 1 January 2023	40.000	90.045	58.900	188.945
Distributed dividend	0	0	-58.900	-58.900
Profit or loss for the year brought forward	0	-84.430	199.000	114.570
Extraordinary dividend adopted during the financial year	0	439.000	0	439.000
Distributed extraordinary dividend adopted during the financial year	0	-439.000	0	-439.000
Equity 1 January 2024	40.000	5.615	199.000	244.615
Distributed dividend	0	0	-199.000	-199.000
Profit or loss for the year brought forward	0	1.373.744	242.000	1.615.744
	40.000	**1.379.359**	**242.000**	**1.661.359**

Notes

All amounts in DKK.

		2024	2023
1.	**Tax on net profit or loss for the year**		
	Tax of the results for the year, parent company	11.704	0
		11.704	**0**

		31/12 2024	31/12 2023
2.	**Other fixtures, fittings, tools and equipment**		
	Cost 1 January	50.596	50.596
	Cost 31 December	**50.596**	**50.596**
	Carrying amount, 31 December	**50.596**	**50.596**
3.	**Investment in participating interest**		
	Cost 1 January	4.444	4.444
	Cost 31 December	**4.444**	**4.444**
	Carrying amount, 31 December	**4.444**	**4.444**

Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	**Equity**	**Results for the year**	**Carrying amount, Obanni ApS**
Unity Imaging ApS, Aalborg	10 %	26.014.917	14.041.847	4.444
		26.014.917	**14.041.847**	**4.444**

		31/12 2024	31/12 2023
4.	**Other financial investments**		
	Additions during the year	347.971	0
	Cost 31 December	**347.971**	**0**
	Carrying amount, 31 December	**347.971**	**0**

Notes

All amounts in DKK.

5. Disclosures on fair value

	Listed shares
Fair value at 31 December	1.191.048
Unrealised change in fair value of the year recognised in the statement of financial activity	70.413

6. Charges and security

None.

7. Contingencies

Contingent assets

None.

Contingent liabilities

None.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

Ishmael Obanni

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Jesper Majkjær Ramlov

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