



Real Relief ApS

Essen 26

6000 Kolding

CVR No. 25693922

Registrerede revisorer

Havnegade 5, 2. sal
7100 Vejle

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CVR nr. 26 27 31 10

Annual Report 2024

11. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 23 June 2025

Poul Henrik Nielsen
Chairman of the meeting

Real Relief ApS

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Management's Statement

Today, Management has considered and adopted the Annual Report of Real Relief 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.

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

Kolding, 9 June 2025

Executive Board

Trine Angeline Sig
Man. Director

Torben Holm Larsen
Manager

Real Relief ApS**The independent practitioner's report****To the shareholders of Real Relief ApS****Conclusion**

We have performed an extended review of the financial statements of Real Relief ApS for the financial year 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 work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner'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' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of the 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.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of 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 the financial statements.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

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The independent practitioner's report

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 materially misstatement in the Management's review.

Vejle, 9 June 2025

Erhvervsrevisorerne i Vejle ApS

CVR-no. 26273110

Jens Jensen

Registered Public Accountant

mne17225

Real Relief ApS**Company details**

Company	Real Relief ApS Essen 26 6000 Kolding
CVR No.	25693922
Date of formation	16 December 2013
Financial year	1 January 2024 - 31 December 2024
Executive Board	Trine Angeline Sig Torben Holm Larsen
Auditors	Erhvervsrevisorerne i Vejle ApS Havnegade 5.2 7100 Vejle CVR-no.: 26273110
Bank	Sydbank

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Management's Review

The Company's principal activities

The Company's principal activities are like previous years to be sales company for safepads and related activities.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 1.139.485 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 23.048.974 and an equity of DKK 15.404.098.

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.

Real Relief ApS**Accounting Policies****Reporting Class**

The annual report of Real Relief 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**Revenue**

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Amortisation and impairment of tangible and intangible assets

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Accounting Policies

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-10 years	0%

Profit or loss resulting from the sale of intangible assets or property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the income statement under other operating income or expenses.

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 interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

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

Property, plant and equipment

Property, plant and equipment are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual component differ.

The carrying amounts of property plant and equipment are tested annually to determine whether there is any indication of impairment other than what is expressed by amortization and depreciation. If so, the assets are tested for impairment to determine whether the recoverable amounts are lower than the carrying amounts and the relevant assets are written down to such lower recoverable amounts. An impairment test is carried out annually of ongoing development projects, whether or not there is any indication of impairment.

The recoverable amount of an asset is determined as the higher of the net sales price and the value in use. Where the recoverable amount of the individual assets cannot be determined, the assets are grouped together into the smallest group of assets that can be estimated to determine an aggregate reliable recoverable amount for those units.

Real Relief ApS**Accounting Policies****Inventories**

Inventories are measured at cost on the basis of the FIFO principle. Where the net realizable value is lower than cost, the inventories are written down to this lower value.

The net realizable value of inventories is calculated as the selling price less costs of completion and costs incurred to make the sale. The value is determined taking into account the negotiability of inventories, obsolescence and expected development in sales price.

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.

Accruals and deferred income entered as liabilities

Accruals and deferred income entered as liabilities consist of payments received regarding income in the subsequent financial years.

Contingent assets and liabilities

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

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Income Statement

	Note	2024 kr.	2023 kr.
Gross profit		2.809.360	3.287.774
Employee benefits expense	1	-1.305.526	-1.094.936
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-16.313	-21.049
Profit from ordinary operating activities		1.487.521	2.171.789
Other finance income		250.973	72.754
Other finance expenses		-277.610	-476.042
Profit from ordinary activities before tax		1.460.884	1.768.501
Tax expense on ordinary activities		-321.399	-390.990
Profit		1.139.485	1.377.511
Proposed distribution of results			
Proposed dividend recognised in equity		5.000.000	0
Retained earnings		-3.860.515	1.377.511
Distribution of profit		1.139.485	1.377.511

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Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Fixtures, fittings, tools and equipment		48.937	0
Property, plant and equipment		48.937	0
Fixed assets		48.937	0
Manufactured goods and goods for resale		86.356	86.355
Prepayments for goods		1.602.251	8.231.113
Inventories		1.688.607	8.317.468
Short-term trade receivables		6.790.187	16.637.233
Short-term receivables from group enterprises		10.826.243	10.416.451
Current deferred tax		5.037	6.716
Other short-term receivables		346.514	0
Receivables		17.967.981	27.060.400
Cash and cash equivalents		3.343.449	110.556
Current assets		23.000.037	35.488.424
Assets		23.048.974	35.488.424

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Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		248.600	248.600
Retained earnings		10.155.498	14.016.013
Proposed dividend recognised in equity		5.000.000	0
Equity		15.404.098	14.264.613
Debt to banks		813.923	2.413.601
Other debt incurred by issuance of bonds		52.613	51.338
Long-term liabilities other than provisions	2	866.536	2.464.939
Short-term part of long-term liabilities other than provisions		1.357.736	997.472
Mortgage debt		61.340	5.731.807
Trade payables		2.682.360	9.526.800
Tax payables to group enterprises		319.720	393.382
Other payables		81.842	89.357
Deferred income, liabilities		2.275.342	2.020.054
Short-term liabilities other than provisions		6.778.340	18.758.872
Liabilities other than provisions within the business		7.644.876	21.223.811
Liabilities and equity		23.048.974	35.488.424
Contingent liabilities	3		
Collaterals and assets pledged as security	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2024	248.600	14.016.013		14.264.613
Proposed dividend			5.000.000	5.000.000
Profit (loss)		-3.860.515		-3.860.515
Equity 31 December 2024	248.600	10.155.498	5.000.000	15.404.098

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

Real Relief ApS**Notes****2024****2023****1. Employee benefits expense**

All Amounts in DKK

Wages and salaries	1.199.556	992.407
Post-employment benefit expense	85.770	85.440
Social security contributions	20.200	17.089
	1.305.526	1.094.936
Average number of employees	5	5

2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Debt to banks	813.923	1.357.736	0
Other payables	52.613	0	0
	866.536	1.357.736	0

3. Contingent liabilities

With Real Relief Holding ApS as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and several liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other companies, for any obligations to withhold tax on interest, royalties and dividend.

The jointly taxed enterprises's total known net liability to the Danish tax authorities emerges from the financial statements of the administration company.

Any subsequent adjustments of the corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

4. Collaterals and securities

For bank loans, t.DKK 2.233, the company has provided security in company assets representing a nominal value of t.DKK 6.000. The security comprises the assets below, stating the carrying amounts:

Inventories t.DKK	1.689
Trade receivables t.DKK	6.790

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Adm. direktør

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