RSM Danmark

Statsautoriseret
Revisionspartnerselskab

Kingosvej 3
2630 Taastrup
T + 45 43 99 92 92
CVR nr: 25 49 21 45

taastrup@rsm.dk
www.rsm.dk

ThisB4That ApS

Rådvadsvej 20A, 2. tv, 2400 København NV

Company reg. no. 40 04 87 07

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 2 June 2025.

Eduardo Lima Simões da Silva
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 %.

Contents

Management's statement

Today, the Managing Director has approved the annual report of ThisB4That 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.

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

København NV, 2 June 2025

Managing Director

Eduardo Lima Simões da Silva
CEO

Practitioner's compilation report

To the Shareholder of ThisB4That ApS

We have compiled the financial statements of ThisB4That 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.

Taastrup, 2 June 2025

RSM Danmark
Statsautoriseret Revisionspartnerselskab
Company reg. no. 25 49 21 45

Martin Santino Lo Turco
State Authorised Public Accountant
mne35467

Company information

The company	ThisB4That ApS Rådvadsvej 20A, 2. tv 2400 København NV	
	Company reg. no.	40 04 87 07
	Established:	26 November 2018
	Domicile:	Copenhagen
	Financial year:	1 January 2024 - 31 December 2024 6th financial year
Managing Director	Eduardo Lima Simões da Silva, CEO	
Auditors	RSM Danmark Statsautoriseret Revisionspartnerselskab Kingosvej 3 2630 Taastrup	
Participating interest	UMag Solutions ApS, Kongens Lyngby	

Accounting policies

The annual report for ThisB4That 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, write-downs 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.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

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.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Other external expenses comprise expenses incurred for administration.

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.

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

Investments

Other securities and investments, fixed assets

Investments are measured at cost price.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

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.

Liabilities other than provisions

Other liabilities 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	**-10.544**	**-7.588**
	Other financial income	72	0
	Other financial expenses	-99	-113
	Pre-tax net profit or loss	**-10.571**	**-7.701**
	Tax on net profit or loss for the year	0	0
	Net profit or loss for the year	**-10.571**	**-7.701**
	Proposed distribution of net profit:		
	Allocated from retained earnings	-10.571	-7.701
	Total allocations and transfers	**-10.571**	**-7.701**

Balance sheet at 31 December

All amounts in DKK.

Note	Assets	2024	2023
	Non-current assets		
	Other financial investments	50.000	50.000
	Total investments	50.000	50.000
	Total non-current assets	**50.000**	**50.000**
	Current assets		
	Income tax receivables	4.000	2.000
	Other receivables	56	0
	Total receivables	4.056	2.000
	Cash and cash equivalents	33.251	44.395
	Total current assets	**37.307**	**46.395**
	Total assets	**87.307**	**96.395**

Balance sheet at 31 December

All amounts in DKK.

Note	Equity and liabilities	2024	2023
	Equity		
	Contributed capital	59.000	59.000
	Retained earnings	20.807	31.378
	Total equity	**79.807**	**90.378**
	Liabilities other than provisions		
	Other payables	7.500	6.017
	Total short term liabilities other than provisions	7.500	6.017
	Total liabilities other than provisions	**7.500**	**6.017**
	Total equity and liabilities	**87.307**	**96.395**

1 The significant activities of the enterprise

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	59.000	31.378	90.378
Retained earnings for the year	0	-10.571	-10.571
	59.000	**20.807**	**79.807**

Notes

All amounts in DKK.

1. The significant activities of the enterprise

The company's main activity consists of acting as a holding company