Sønderup revisorer

Jyllandsgade 9
DK-4100 Ringsted

Strandesplanaden 110, 2
DK-2665 Vallensbæk

T: +45 5761 1210
CVR nr.: 31824559
mail@sonderuprevisorer.dk
www.sonderuprevisorer.dk

P&S Development ApS

Strandesplanaden 110, 2, 1,

2665 Vallensbæk Strand

CVR-nr. 44174715

Annual Report 2024

2. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 11. juni 2025

Jonathan Noam Sofer
Chairman

Contents

Management's Statement

Today, Management has considered and adopted the Annual Report of P&S Development 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.

The conditions for not conducting an audit of the Financial Statement have been met.

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

Vallensbæk Strand, 11 June 2025

Executive Board

Jonathan Noam Sofer
Manager

Supervisory Board

Nimrod Sofer
Chairman

Auditors' Report on Compilation of Financial Statements

To the Management of P&S Development ApS

We have compiled the accompanying financial statements of P&S Development ApS for the financial year 1 January 2024 - 31 December 2024 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change 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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Vallensbæk Strand, 11 June 2025

Sønderup Revisorer I/S
CVR-no. 31824559

Claus Holde
State Authorised Public Accountant
mne34370

Company details

Company	P&S Development ApS Strandesplanaden 110, 2, 1, 2665 Vallensbæk Strand
Telephone	50543687
E-mail	jonathan.sofer@psscandinavia.se
Website	www.psscandinavia.se
CVR No.	44174715
Date of formation	28 June 2023
Financial year	1 January 2024 - 31 December 2024
Supervisory Board	Nimrod Sofer
Executive Board	Jonathan Noam Sofer
Auditors	Sønderup Revisorer I/S Strandesplanaden 110, 2. 2665 Vallensbæk Strand CVR-no.: 31824559

Management's Review

The Company's principal activities
The company's main activity consists of developing, building and operating property and other related business.

Development in activities and the financial situation
The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK -10.701 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 2.202 and an equity of DKK -105.499.

The management is aware that the company's capital has been lost. The management expects to receive liquidity to cover short-term obligations until the company's main activity begins.

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.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited.

Accounting Policies

Reporting Class
The annual report of P&S Development ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2024 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency
The annual report is presented in Danish kroner.

Translation policies
Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

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

Gross profit/loss
The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Accounting Policies

Other external expenses
Other external expenses include expenses for administration, premises etc.

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.

Balance sheet

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.

Deferred tax
Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Other payables
Other payables are measured at amortized cost, which usually corresponds to the nominal value.

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

Income Statement

	Note	2024 kr.	2023 kr.
Gross profit		**-10.474**	**-134.798**
Other finance expenses		-227	0
Profit		**-10.701**	**-134.798**

Proposed distribution of results			
Retained earnings		-10.701	-134.798
Distribution of loss		**-10.701**	**-134.798**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Cash and cash equivalents		**2.202**	**7.702**
Current assets		**2.202**	**7.702**
Assets		**2.202**	**7.702**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-145.498	-134.798
Equity		**-105.498**	**-94.798**
Payables to group enterprises		100.000	65.000
Long-term liabilities other than provisions	1	**100.000**	**65.000**
Trade payables		7.500	37.500
Other payables		200	0
Short-term liabilities other than provisions		**7.700**	**37.500**
Liabilities other than provisions within the business		**107.700**	**102.500**
Liabilities and equity		**2.202**	**7.702**

Contingent liabilities	2
Collaterals and assets pledges as security	3

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	40.000	-134.798	-94.798
Profit (loss)	0	-10.701	-10.701
Equity 31 December 2024	**40.000**	**-145.499**	**-105.499**

The share capital has remained unchanged since the fundation of the company.

Notes

	2024	2023

1. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Payables to group enterprises	100.000	0	100.000
	100.000	**0**	**100.000**

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

4. Employee benefits expense

	2024	2023
Average number of employees	1	1

Jonathan Sofer Mazna

Navn returneret af MitId: NAVNE & ADRESSEBESKYTTET
Direktør og Dirigent
På vegne af P&S Development ApS
ID: 00ab4f21-9829-45f0-b8b4-6c1f036fab09
IP-adresse: 62.198.68.134:46330
Dato for underskrift: 13-06-2025 10:23:46 CEST (+02:00)
Underskrevet med MitId

Claus Holde

Navn returneret af MitId: Claus Holde
Revisor
På vegne af Sønderup Revisorer I/S
ID: 08e7d808-dbf0-4c16-8fa8-ebbb4ee5c3d6
IP-adresse: 95.166.169.194:60369
Dato for underskrift: 13-06-2025 10:30:57 CEST (+02:00)
Underskrevet med MitId