Darscare A/S

Vallerød Banevej 22 B, 1.
2960 Rungsted Kyst

CVR no. 27 64 10 32

Annual report for 2024

(11st Financial year)

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Adopted at the annual general meeting on 26 June 2025

Nicholas Liebach
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Darscare A/S for the financial year 1 January - 31 December 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 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 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.

Rungsted Kyst, 26 June 2025

Executive board

Nicholas Liebach
Director

Supervisory board

Nicholas Liebach	Irina Kanyuka chairman	Kasper Solfjeld

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Independent auditor's report

To the shareholder of Darscare A/S

Opinion

We have audited the financial statements of Darscare A/S for the financial year 1 January - 31 December 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.

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 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Without it having affected our conclusion, we must refer to note 3, where management explains going concern issues.

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 the 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.

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Independent auditor's report

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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Independent auditor's report

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 audit 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 audit, 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.

Hillerød, 26 June 2025

DR Revision ApS
Statsautoriseret revisionsvirksomhed
CVR no. 36 47 97 60

Sanne Bech Davidsen
Statsautoriseret revisor
mne34156

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Company details

The company	Darscare A/S Vallerød Banevej 22 B, 1. 2960 Rungsted Kyst	
	CVR no.:	27 64 10 32
	Reporting period:	1 January - 31 December 2024
	Domicile:	Copenhagen
Supervisory board	Nicholas Liebach Irina Kanyuka, chairman Kasper Solfjeld	
Executive board	Nicholas Liebach, director	
Auditors	DR Revision ApS Statsautoriseret revisionsvirksomhed Rønnevangsalle 6 3400 Hillerød	

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Management's review

Business review

The Company´s aim is to trade enterprise with import and export of cosmetics and otc medicies and associated activities.

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Accounting policies

The annual report of Darscare A/S for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, 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 2024 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

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

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

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Accounting policies

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.

Expenses for raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is set of refunds made by public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Balance sheet

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

Receivables

Receivables are measured at amortised cost.

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Accounting policies

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

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'.

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Income statement 1 January - 31 December

	Note	2024 DKK	2023 DKK
Gross profit		**-118.516**	**-131.607**
Staff costs	1	-20.000	-20.075
Profit/loss before net financials		**-138.516**	**-151.682**
Financial income		855	20.073
Financial costs		-44.433	-53.504
Profit/loss for the year		**-182.094**	**-185.113**
Retained earnings		-182.094	-185.113
		-182.094	**-185.113**

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Balance sheet 31 December

	Note	2024 DKK	2023 DKK
Assets			
Other receivables		5.251	3.214
Receivables		**5.251**	**3.214**
Cash at bank and in hand		**101.347**	**251.640**
Total current assets		**106.598**	**254.854**
Total assets		**106.598**	**254.854**

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Balance sheet 31 December

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Share capital		500.000	500.000
Retained earnings		-2.821.196	-2.639.102
Equity		**-2.321.196**	**-2.139.102**
Other payables		2.342.685	2.302.575
Total non-current liabilities	2	**2.342.685**	**2.302.575**
Trade payables		85.106	84.328
Other payables		3	7.053
Total current liabilities		**85.109**	**91.381**
Total liabilities		**2.427.794**	**2.393.956**
Total equity and liabilities		**106.598**	**254.854**

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Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2024	500.000	-2.639.102	-2.139.102
Net profit/loss for the year	0	-182.094	-182.094
Equity at 31 December 2024	**500.000**	**-2.821.196**	**-2.321.196**

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Notes

		2024	2023
		DKK	DKK
1	**Staff costs**		
	Wages and salaries	20.000	20.075
		20.000	**20.075**
	Number of fulltime employees on average	1	1

2 Long term debt

	Debt at 1 January 2024	Debt at 31 December 2024	Instalment next year	Debt outstanding after 5 years
Other payables	2.302.575	2.342.685	0	0
	2.302.575	**2.342.685**	**0**	**0**

3 Uncertainty about the continued operation (going concern)

The compagny has lost its capital in 2018 and the compagny´s re-establishment plan, to gain it back at future positive operating result, has not succeded in 2024. The compagny has received letter of subordination and support from Ruslan Nurievich Kamalov, who has receivables of DKK 2,342,685.

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Nicholas Liebach

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