

drawdown ApS

Store Mølle Vej 19, 2. th., 2300 København S
CVR no. 43 44 85 79

Annual report for 2024

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 02.07.25

Matthew James Orlando
Dirigent

Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Income statement	6
Balance sheet	7 - 8
Notes	9 - 13

The company

drawdown ApS
Store Mølle Vej 19, 2. th.
2300 København S
Registered office: København
CVR no.: 43 44 85 79
Financial year: 01.01 - 31.12

Executive Board

Matthew James Orlando

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for drawdown ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.24 and of the results of the company's activities for the financial year 01.01.24 - 31.12.24.

The annual report is submitted for adoption by the general meeting.

Copenhagen, July 2, 2025

Executive Board

Matthew James Orlando

To the management of drawdown ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of drawdown ApS for the financial year 01.01.24 - 31.12.24.

The financial statements comprise income statement, balance sheet and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Brøndby, July 2, 2025

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Michael Steen Khathi Jacobsen
Registered Public Accountant
MNE-no. mne35403

Income statement

Note		04.08.22	
		2024	31.12.23
		DKK	DKK

Gross loss	-6,313	-18,131
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Financial expenses	-435	-77
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Loss for the year	-6,748	-18,208
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Proposed appropriation account

Retained earnings	-6,748	-18,208
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Total	-6,748	-18,208
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Balance sheet

Note	ASSETS	
	31.12.24 DKK	31.12.23 DKK
Equity investments in participating interests	2,800	13,334
Total investments	2,800	13,334
Total non-current assets	2,800	13,334
Other receivables	700	0
Total receivables	700	0
Cash	33,624	23,854
Total current assets	34,324	23,854
Total assets	37,124	37,188

EQUITY AND LIABILITIES

Note		31.12.24 DKK	31.12.23 DKK
	Contributed capital	40,000	40,000
	Retained earnings	-24,956	-18,208
	Total equity	15,044	21,792
	Trade payables	7,000	7,000
	Payables to owners and management	15,080	8,396
	Total short-term payables	22,080	15,396
	Total payables	22,080	15,396
	Total equity and liabilities	37,124	37,188

³ Contingent liabilities

1. Information as regards going concern

drawdown ApS' continued operation and restoration of the share capital is dependent on the continued operation of the capital interest Planter Box ApS, which is still in the start-up phase, but with the expectation of a positive development. The annual report for drawdown ApS are therefore presented with the expectation of a continued going concern.

2. Primary activities

The company's activities comprise of owning capital shares in other companies as well as businesses that are connected to this

3. Contingent liabilities

Other contingent liabilities

Deferred tax assets of DKK 5.491 have not been recognized in the accounts, as it is estimated that the company cannot use this saved tax loss within a 3-year period.

4. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross loss

Gross loss comprises other external expenses.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

4. Accounting policies - continued -

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET

Equity investments in participating interests

Participating interests are measured in the balance sheet at cost less any impairment losses. Transaction costs directly attributable to the acquisition are recognised in the cost of equity investments.

Gains or losses on disposal of equity investments are determined as the difference between the disposal consideration and the carrying amount of net assets at the time of sale, including non-amortised goodwill, as well as the expected costs of divestment or discontinuation. Gains and losses are recognised in the income statement under income from equity investments.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

If dividends are distributed on equity investments in participating interests exceeding the year earnings from the enterprise in question, this is considered an indication of impairment.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

4. Accounting policies - continued -

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

4. Accounting policies - continued -**Payables**

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.