

Retrade ApS

Egeskovvej 3
2665 Vallensbæk Strand

CVR No. 41140585

Annual Report 2024

5. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 26 May 2025

Johnny Nagel Jørgensen
Chairman

Retrade ApS

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Management's Statement

Today, Management has considered and adopted the Annual Report of Retrade 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, 26 May 2025

Executive Board

Johnny Nagel Jørgensen
Manager

Retrade ApS

Company details

Company	Retrade ApS Egeskovvej 3 2665 Vallensbæk Strand
CVR No.	41140585
Date of formation	3 February 2020
Financial year	1 January 2024 - 31 December 2024
Executive Board	Johnny Nagel Jørgensen

Management's Review

The Company's principal activities

The Company's principal activities is to conduct business with trade and service as well as activities related to this.

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 -850.638 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 956.039 and an equity of DKK -573.163. The result for 2024 has followed the expectations.

Market view

The war in Ukraine and Israel has significantly impacted inflation across Europe, leading to rising interest rates and soaring energy costs.

The previous delivery issues with new machines to the market have now been resolved, which has greatly affected access to surplus machines from customers. At the same time, it appears that the economy in Germany is slowing down, while Eastern Europeans seem to have regained their confidence in the economy.

The significantly rising cost of living has previously made buyers from Eastern Europe more hesitant than in previous years, but this has created opportunities for buyers from Western Europe.

In the local market, prices are under pressure as supply exceeds demand in certain segments. Danish sellers are also adjusting to these "new" times.

Expectations for the future

The Company expects its operations to develop positively next year.

Accounting Policies

Reporting Class

The annual report of Retrade 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

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.

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.

Accounting Policies

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.

Other staff expenses are recognised in other external 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

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.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Other investments

Other investments consists of deposits on rental agreements.

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.

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Accounting Policies

Contingent assets and liabilities

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

Income Statement

	Note	2024 kr.	2023 kr.
Gross profit		3.425.287	14.730
Employee benefits expense	1	-4.389.136	-846.277
Profit from ordinary operating activities		-963.849	-831.547
Finance income		117.624	220.130
Finance expences		-6.285	-7.959
Profit from ordinary activities before tax		-852.510	-619.376
Tax expense on ordinary activities		1.872	403
Profit		-850.638	-618.973
 Proposed distribution of results			
Retained earnings		-850.638	-618.973
Distribution of profit		-850.638	-618.973

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Short-term trade receivables		682.440	562.270
Short-term receivables from group enterprises		40.000	40.000
Short-term tax receivables		40.000	52.000
Other short-term receivables		69.768	129.213
Deferred income		14.678	9.412
Receivables		846.886	792.895
Other short-term investments		15.865	15.700
Short-term investments		15.865	15.700
Cash and cash equivalents		93.288	240.741
Current assets		956.039	1.049.336
Assets		956.039	1.049.336

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Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-613.163	237.474
Equity		-573.163	277.474
Trade payables		544.774	646.269
Other payables		984.428	125.593
Short-term liabilities other than provisions		1.529.202	771.862
Liabilities other than provisions within the business		1.529.202	771.862
Liabilities and equity		956.039	1.049.336
Contingent liabilities	2		
Liabilities under off-balance sheet leases	3		

Notes

	2024	2023
1. Staff costs		
Wages and salaries	4.273.284	805.121
Post-employment benefit expense	242.704	0
Social security contributions	32.964	7.189
Other employee expense	-159.816	33.967
	4.389.136	846.277
 Average number of employees	 6	 1

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Liabilities under leases

The Company has a rent obligation payment for the total amount as of 31 December 2024 is DKK 21.600.