



Mamdon Investment ApS

Rødkilde Møllevvej 1
5700 Svendborg
CVR No. 32327400

Annual report 2023

The Annual General Meeting adopted the annual report on 21.06.2024

Per Kildegaard

Chairman of the General Meeting

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Entity details

Entity

Mamdon Investment ApS

Rødkilde Møllevej 1

5700 Svendborg

Business Registration No.: 32327400

Registered office: Svendborg

Financial year: 01.01.2023 - 31.12.2023

Executive Board

Per Kildegaard

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

Statement by Management

The Executive Board has today considered and approved the annual report of Mamdon Investment ApS for the financial year 01.01.2023 - 31.12.2023.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Svendborg, 21.06.2024

Executive Board

Per Kildegaard

Independent auditor's extended review report

To the shareholders of Mamdon Investment ApS

Conclusion

We have performed an extended review of the financial statements of Mamdon Investment ApS for the financial year 01.01.2023 - 31.12.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with 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 the management commentary.

Kolding, 21.06.2024

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Lars Ørum Nielsen

State Authorised Public Accountant

Identification No (MNE) mne26771

Management commentary

Primary activities

The main activity consistst of investment in securities and related activities.

Income statement for 2023

	Notes	2023 EUR	2022 EUR
Other external expenses		(25,155)	(25,306)
Gross profit/loss		(25,155)	(25,306)
Other financial income	1	246,773	192,199
Other financial expenses	2	(4,527)	(732,800)
Profit/loss before tax		217,091	(565,907)
Tax on profit/loss for the year	3	0	1,821
Profit/loss for the year		217,091	(564,086)
Proposed distribution of profit and loss:			
Extraordinary dividend distributed in the financial year		711,133	0
Retained earnings		(494,042)	(564,086)
Proposed distribution of profit and loss		217,091	(564,086)

Balance sheet at 31.12.2023

Assets

	Notes	2023 EUR	2022 EUR
Income tax receivable		28,876	42,016
Receivables		28,876	42,016
Other investments		1,588,789	2,730,049
Other investments		1,588,789	2,730,049
Cash		65,980	14,387
Current assets		1,683,645	2,786,452
Assets		1,683,645	2,786,452

Equity and liabilities

	Notes	2023 EUR	2022 EUR
Contributed capital	4	12,076	12,102
Retained earnings		1,624,992	2,124,371
Equity		1,637,068	2,136,473
Trade payables		4,729	5,732
Payables to owners and management		41,848	644,247
Current liabilities other than provisions		46,577	649,979
Liabilities other than provisions		46,577	649,979
Equity and liabilities		1,683,645	2,786,452
Employees	5		
Fair value information	6		

Statement of changes in equity for 2023

	Contributed capital EUR	Retained earnings EUR	Proposed extraordinary dividend EUR	Total EUR
Equity beginning of year	12,102	2,124,371	0	2,136,473
Extraordinary dividend paid	0	0	(711,133)	(711,133)
Exchange rate adjustments	(26)	(5,337)	0	(5,363)
Profit/loss for the year	0	(494,042)	711,133	217,091
Equity end of year	12,076	1,624,992	0	1,637,068

Notes

1 Other financial income

	2023	2022
	EUR	EUR
Other interest income	140,223	192,139
Exchange rate adjustments	662	0
Fair value adjustments	105,762	0
Other financial income	126	60
	246,773	192,199

2 Other financial expenses

	2023	2022
	EUR	EUR
Other interest expenses	4,527	15,210
Fair value adjustments	0	717,590
	4,527	732,800

3 Tax on profit/loss for the year

	2023	2022
	EUR	EUR
Adjustment concerning previous years	0	(1,821)
	0	(1,821)

4 Share capital

Registered share capital in DKK are 90.000 DKK.

5 Employees

There has been an average of 0 employees in 2023. The Executive Board has not received remuneration in 2023.

6 Fair value information

	Other investments EUR
Fair value end of year	1,588,788
Unrealised fair value adjustments recognised in the income statement	15,976

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, net capital or exchange losses on securities, payables and

transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Other investments

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.