



Mamdon Investment ApS

Rødkilde Møllevvej 1
5700 Svendborg
CVR No. 32327400

Annual report 2022

The Annual General Meeting adopted the annual report on 25.04.2023

Per Kildegaard

Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's extended review report	4
Management commentary	6
Income statement for 2022	7
Balance sheet at 31.12.2022	8
Statement of changes in equity for 2022	10
Notes	11
Accounting policies	12

Entity details

Entity

Mamdon Investment ApS

Rødkilde Møllevvej 1

5700 Svendborg

Business Registration No.: 32327400

Registered office: Svendborg

Financial year: 01.01.2022 - 31.12.2022

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 01.01.2022 - 31.12.2022.

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 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

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, 25.04.2023

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 01.01.2022 - 31.12.2022, 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 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 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, 25.04.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Lars Ørum Nielsen

State Authorised Public Accountant
Identification No (MNE) mne26771

Management commentary

Primary activities

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

Income statement for 2022

	Notes	2022 EUR	2021 EUR
Other external expenses		(25,306)	(24,709)
Gross profit/loss		(25,306)	(24,709)
Other financial income	1	192,199	669,989
Other financial expenses	2	(732,800)	(10)
Profit/loss before tax		(565,907)	645,270
Tax on profit/loss for the year	3	1,821	(144,034)
Profit/loss for the year		(564,086)	501,236
Proposed distribution of profit and loss:			
Retained earnings		(564,086)	501,236
Proposed distribution of profit and loss		(564,086)	501,236

Balance sheet at 31.12.2022

Assets

	2022	2021
	EUR	EUR
Income tax receivable	42,016	2,831
Receivables	42,016	2,831
Other investments	2,730,049	3,713,260
Other investments	2,730,049	3,713,260
Cash	14,387	24,666
Current assets	2,786,452	3,740,757
Assets	2,786,452	3,740,757

Equity and liabilities

	Notes	2022 EUR	2021 EUR
Contributed capital	4	12,102	12,102
Retained earnings		2,124,371	2,688,487
Equity		2,136,473	2,700,589
Trade payables		5,732	6,894
Payables to owners and management		644,247	1,033,135
Other payables		0	139
Current liabilities other than provisions		649,979	1,040,168
Liabilities other than provisions		649,979	1,040,168
Equity and liabilities		2,786,452	3,740,757
Employees	5		
Fair value information	6		

Statement of changes in equity for 2022

	Contributed capital EUR	Retained earnings EUR	Total EUR
Equity beginning of year	12,102	2,688,487	2,700,589
Exchange rate adjustments	0	(30)	(30)
Profit/loss for the year	0	(564,086)	(564,086)
Equity end of year	12,102	2,124,371	2,136,473

Notes

1 Other financial income

	2022	2021
	EUR	EUR
Other interest income	192,139	80,673
Fair value adjustments	0	589,316
Other financial income	60	0
	192,199	669,989

2 Other financial expenses

	2022	2021
	EUR	EUR
Other interest expenses	15,210	10
Fair value adjustments	717,590	0
	732,800	10

3 Tax on profit/loss for the year

	2022	2021
	EUR	EUR
Current tax	0	143,780
Adjustment concerning previous years	(1,821)	254
	(1,821)	144,034

4 Share capital

Registered share capital in DKK are 90.000 DKK.

5 Employees

There has been an average of 0 employees in 2022. The Executive Board has not received remuneration in 2022.

6 Fair value information

	Other investments EUR
Fair value end of year	2,730,049
Unrealised fair value adjustments recognised in the income statement	(624,541)

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.

Other financial liabilities

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

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Lars Ørum Nielsen

Revisor

Serienummer: CVR:33963556-RID:60939127

IP: 83.151.xxx.xxx

2023-04-27 08:14:54 UTC

NEM ID 

Per Kildegaard

Adm. direktør

Serienummer: da1a4313-9e29-4341-831a-d62b11f64d25

IP: 83.93.xxx.xxx

2023-04-27 08:48:20 UTC

Mit  

Per Kildegaard

Dirigent

Serienummer: da1a4313-9e29-4341-831a-d62b11f64d25

IP: 83.93.xxx.xxx

2023-04-27 08:48:20 UTC

Mit  

Penneo dokumentnøgle: BW7K3-N6ZZD-XF1S3-L6EAS-7OMX3-OU8NT

Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser i indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validator>