

# Silmeco Holding ApS

c/o Michael S. Schmidt  
Kenny Drews Vej 101, 3. 3.  
2450 København SV  
Denmark

CVR no. 32 33 78 56

## Annual report 2021/22

The annual report was presented and approved at  
the Company's annual general meeting on

9 January 2023

Tomas Rindzevicius  
Chairman of the annual general meeting

## **Contents**

Statement by the Executive Board	2
Auditor's report on the compilation of financial statements	3
Management's review	4
Company details	4
Operating review	5
Financial statements 1 July – 30 June	6
Income statement	6
Balance sheet	7
Statement of changes in equity	8
Notes	9

**Silmeco Holding ApS**  
Annual report 2021/22  
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## **Statement by the Executive Board**

The Executive Board has today discussed and approved the annual report of Silmeco Holding ApS for the financial year 1 July 2021 – 30 June 2022.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30 June 2022 and of the results of the Company's operations for the financial year 1 July 2021 – 30 June 2022.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 9 January 2023  
Executive Board:

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Tomas Rindzevicius

Management confirms that the Company fulfils the requirements to be exempt of audit.



## **Auditor's report on the compilation of financial statements**

### **To the Management of Silmeco Holding ApS**

We have compiled the financial statements of Silmeco Holding ApS for the financial year 1 July 2021 – 30 June 2022 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Copenhagen, 9 January 2023

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
mne34283

**Silmeco Holding ApS**  
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CVR no. 32 33 78 56

## **Management's review**

### **Company details**

Silmeco Holding ApS  
Kenny Drews Vej 101, 3. 3.  
2450 København SV  
Denmark

CVR no.:	32 33 78 56
Established:	29 April 2013
Registered office:	Copenhagen
Financial year:	1 July – 30 June

### **Executive Board**

Tomas Rindzevicius

## **Management's review**

### **Operating review**

#### **Principal activities**

The purpose of the Company is to act as shareholder in other companies.

#### **Development in activities and financial position**

The Company's income statement for 2021/22 shows a profit of DKK 0 as against DKK -2,500 in 2020/21. Equity in the Company's balance sheet at 30 June 2022 stood at DKK 69,000 as against DKK 69,000 at 30 June 2021.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date of material importance to the annual report for 2021/22.

## Financial statements 1 July – 30 June

### Income statement

DKK	Note	2021/22	2020/21
<b>Gross profit/loss</b>		<u>0</u>	<u>-2,500</u>
<b>Profit/loss before tax</b>		<u>0</u>	<u>-2,500</u>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<u>0</u>	<u>-2,500</u>
<b>Proposed profit appropriation/distribution of loss</b>			
Retained earnings		<u>0</u>	<u>-2,500</u>
		<u>0</u>	<u>-2,500</u>

## Financial statements 1 July – 30 June

### Balance sheet

DKK	Note	30/6 2022	30/6 2021
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Investments</b>			
Equity investments in group entities		<u>80,000</u>	<u>80,000</u>
<b>Total fixed assets</b>		<u>80,000</u>	<u>80,000</u>
<b>TOTAL ASSETS</b>		<u><u>80,000</u></u>	<u><u>80,000</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		80,000	80,000
Retained earnings		<u>-11,000</u>	<u>-11,000</u>
<b>Total equity</b>		<u>69,000</u>	<u>69,000</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other payables		<u>11,000</u>	<u>11,000</u>
<b>Total liabilities</b>		<u>11,000</u>	<u>11,000</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>80,000</u></u>	<u><u>80,000</u></u>
<b>Average number of employees</b>	2		
<b>Contractual obligations, contingencies, etc.</b>	3		



## Financial statements 1 July – 30 June

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 July 2021	80,000	-11,000	69,000
Transferred over the distribution of loss	<u>0</u>	<u>0</u>	<u>0</u>
<b>Equity at 30 June 2022</b>	<b><u>80,000</u></b>	<b><u>-11,000</u></b>	<b><u>69,000</u></b>

## Financial statements 1 July – 30 June

### Notes

#### 1 Accounting policies

The annual report of Silmeco Holding ApS for 2021/22 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Omission of consolidated financial statements

Pursuant to section 110(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

### Income statement

#### Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### Other external costs

Other external costs comprise administration, etc.

#### Tax on profit/loss for the year

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the loss of the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

#### Equity investments in group entities

Equity investments in group entities are measured at cost. If cost exceeds the net realisable value, writedown is made to this lower value.

#### Corporation tax and deferred tax

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

Non-current tax payable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax paid on account.

## **Financial statements 1 July – 30 June**

### **Notes**

#### **1 Accounting policies (continued)**

##### **Liabilities**

Other liabilities are measured at amortised cost.

## Financial statements 1 July – 30 June

### Notes

DKK	<u>2021/22</u>	<u>2020/21</u>
<b>2 Average number of employees</b>		
Average number of full-time employees	<u>0</u>	<u>0</u>
<b>3 Contractual obligations, contingencies, etc.</b>		

#### Joint taxation

The Company is jointly taxed with the group of Danish subsidiaries. The administrative company, Silmeco Holding ApS, together with the group of Danish subsidiaries included in the joint taxation, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends and interest. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, interest and royalties may entail that the Company's liability will increase.