



EWS Scandinavia ApS

**c/o Regnskabshuset
Græse Strandvej 42
3600 Frederikssund**

CVR no. 35 20 96 03

Annual report for the period 1 July 2020 to 30 June 2021

Adopted at the annual general meeting on 18
November 2021

Jouke Nieuwenhuizen
chairman



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Statement by management on the annual report

The supervisory and executive boards have today discussed and approved the annual report of EWS Scandinavia ApS for the financial year 1 July 2020 - 30 June 2021.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 30 June 2021 and of the results of the company's operations for the financial year 1 July 2020 - 30 June 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Frederikssund, 26 October 2021

Executive board

Jouke Nieuwenhuizen
Director

Supervisory board

Ludovicus Franciscus Maria
Theresia Luyts
Chairman

Auditor's report on compilation of the financial statements

To the shareholder of EWS Scandinavia ApS

We have compiled the financial statements of EWS Scandinavia ApS for the financial year 1 July 2020 - 30 June 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

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

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

Hørsholm, 26 October 2021

Verum Cura
Godkendt revisionsvirksomhed
CVR no. 39 88 68 71

Anders Ilsøe
Registreret revisor
MNE no. mne33775

Company details

The company

EWS Scandinavia ApS
c/o Regnskabshuset
Græse Strandvej 42
3600 Frederikssund

CVR no.: 35 20 96 03

Reporting period: 1 July 2020 - 30 June 2021

Incorporated: 22 March 2013

Domicile: Frederikssund

Supervisory board

Ludovicus Franciscus Maria Theresia Luyts, chairman

Executive board

Jouke Nieuwenhuizen, director

Auditors

Verum Cura
Godkendt revisionsvirksomhed
Lyngsø Alle 3
2970 Hørsholm

Management's review

Business review

The company's most significant activity relates to container service.

Financial review

The company's income statement for the year ended 30 June 2021 shows a loss of DKK 17.102, and the balance sheet at 30 June 2021 shows negative equity of DKK 3.459.

Financing

See the management's statement in note 2 in the financial statements.

Accounting policies

The annual report of EWS Scandinavia ApS for 2020/21 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2020/21 is presented in DKK

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of other operating income less costs of other external expenses.

Accounting policies

Other operating income

Other operating income comprises items of a secondary nature relative to the company's activities.

Other external costs

Other external expenses include expenses related to administration etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Accounting policies

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Income statement 1 July 2020 - 30 June 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
Gross profit		-17.101	227.948
Financial costs	1	<u>-1</u>	<u>-260</u>
Profit/loss before tax		-17.102	227.688
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u>-17.102</u>	<u>227.688</u>
 Recommended appropriation of profit/loss			
Retained earnings		<u>-17.102</u>	<u>227.688</u>
		<u>-17.102</u>	<u>227.688</u>

Balance sheet at 30 June 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
Assets			
Other receivables		<u>1.232</u>	<u>422</u>
Receivables		<u>1.232</u>	<u>422</u>
Cash at bank and in hand		<u>15.615</u>	<u>27.220</u>
Total current assets		<u>16.847</u>	<u>27.642</u>
Total assets		<u><u>16.847</u></u>	<u><u>27.642</u></u>

Balance sheet at 30 June 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
Equity and liabilities			
Share capital		80.000	80.000
Retained earnings		<u>-83.459</u>	<u>-66.358</u>
Equity		<u>-3.459</u>	<u>13.642</u>
Trade payables		<u>20.306</u>	<u>14.000</u>
Total current liabilities		<u>20.306</u>	<u>14.000</u>
Total liabilities		<u>20.306</u>	<u>14.000</u>
Total equity and liabilities		<u><u>16.847</u></u>	<u><u>27.642</u></u>
Uncertainty about the continued operation (going concern)	2		
Contingent liabilities	3		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
	DKK	DKK	DKK
Equity at 1 July 2020	80.000	-66.357	13.643
Net profit/loss for the year	0	-17.102	-17.102
Equity at 30 June 2021	<u>80.000</u>	<u>-83.459</u>	<u>-3.459</u>

Notes

	<u>2020/21</u> DKK	<u>2019/20</u> DKK
1 Financial costs		
Other financial costs	1	260
	<u>1</u>	<u>260</u>

2 Uncertainty about the continued operation (going concern)

The company has had no activity this year. There are no funding commitment, but the company's management expects to be able to maintain the current credit framework. As consequently, there is considerable uncertainty about the company's ability to continue its operations. Management expects to be able to maintain the necessary financing of operations, so why the annual report is presented with continued operations in mind.

3 Contingent liabilities

The company has a tax asset of DKK 24. The asset primarily relates to the company's tax loss.