# 3 Nordic ApS

Amerika Plads 19, 4. DK-2100 København Ø

# Annual Report for 2022

CVR No 36 40 31 44

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 30/6 2023

Nickolai Arnfeldt Hoff Chairman of the General Meeting



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# **Management's Statement**

The Executive Board has today considered and adopted the Annual Report of 3 Nordic ApS for the financial year 1 January - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 30 June 2023

#### **Executive Board**

Nickolai Arnfeldt Hoff Executive Officer



## The Independent Practitioner's Report

To the Shareholder of 3 Nordic ApS

#### Conclusion

We have performed an extended review of the Financial Statements of 3 Nordic ApS for the financial year 1 January - 31 December 2022, which comprise 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 the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company operations for the financial year 1 January - 31 December 2022 in accordance with the Danish Financial Statements Act.

#### **Basis for conclusion**

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report. We are independent of the Company 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 responsibility 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Practitioner'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 in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.



# The Independent Practitioner's Report

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 30 June 2023 **PricewaterhouseCoopers** Statsautoriseret Revisionspartnerselskab *CVR No 33 77 12 31* 

Søren Alexander State Authorised Public Accountant mne42824 Pawel C. Michalak State Authorised Public Accountant mne48479



# **Company Information**

The Company 3 Nordic ApS

Amerika Plads 19, 4. DK-2100 København Ø

CVR No: 36 40 31 44

Financial period: 1 January - 31 December Municipality of reg. office: Copenhagen

**Executive Board** Nickolai Arnfeldt Hoff

**Auditors** PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

Strandvejen 44 DK-2900 Hellerup



# **Income Statement 1 January - 31 December**

	Note	2022 DKK	2021 DKK
Other external expenses		-15,173	-29,268
Gross profit/loss		-15,173	-29,268
Financial expenses		-23	-20
Profit/loss before tax		-15,196	-29,288
Tax on profit/loss for the year		0	0
Net profit/loss for the year		-15,196	-29,288
Distribution of profit			
Proposed distribution of profit			
Retained earnings		-15,196	-29,288
		-15,196	-29,288



# **Balance Sheet 31 December**

## Assets

	Note	2022	2021
		DKK	DKK
Investments in subsidiaries	3	278,588	278,588
Fixed asset investments		278,588	278,588
Fixed assets		278,588	278,588
Receivables from group enterprises		12,621,094	12,952,742
Corporation tax		436,710	460,069
Receivables		13,057,804	13,412,811
Cash at bank and in hand		27,884	1,813
Currents assets		13,085,688	13,414,624
Assets		13,364,276	13,693,212



# **Balance Sheet 31 December**

# Liabilities and equity

	Note	2022	2021
		DKK	DKK
Share capital		81,000	81,000
Retained earnings		1,711,318	1,726,514
Equity		1,792,318	1,807,514
Payables to group enterprises		11,534,471	11,842,368
Other payables		37,487	43,330
Short-term debt		11,571,958	11,885,698
Debt		11,571,958	11,885,698
Liabilities and equity		13,364,276	13,693,212
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# **Statement of Changes in Equity**

Equity at 31 December	81,000	1,711,318	1,792,318	
Net profit/loss for the year	0	-15,196	-15,196	
Equity at 1 January	81,000	1,726,514	1,807,514	
	DKK	DKK	DKK	
	Share capital	earnings	Total	
		Retained		



### **Notes to the Financial Statements**

### 1 Key activities

The Company's main activity is to hold shares in LK Systems ApS and Whatelse Group ApS.

2	Staff expenses	-	2022 DKK	2021 DKK
	Average number of employees	-	0	0
3	Investments in subsidiaries			
	Cost at 1 January Additions for the year		278,588 0	228,588 50,000
	Carrying amount at 31 December	- -	278,588	278,588
	Investments in subsidiaries are specified as follows:			
		Place of		Votes and
	Name	registered office	Share capital	ownership
	LK Systems ApS	Copenhagen	160,000	100%
	Whatelse Group ApS	Copenhagen	50,000	100%

### 4 Contingent assets, liabilities and other financial obligations

### **Contingent liabilities**

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Dotcom Capital ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.



### **Notes to the Financial Statements**

### 5 Accounting Policies

The Annual Report of 3 Nordic ApS for 2022 has been prepared 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.

The Financial Statements for 2022 are presented in DKK.

#### Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

#### **Recognition and measurement**

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### **Income Statement**

### Other external expenses

Other external expenses comprise expenses for administration, etc.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.



### **Notes to the Financial Statements**

### 5 Accounting Policies (continued)

### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

### **Balance Sheet**

#### **Investments in subsidiaries**

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

#### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

#### Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

#### Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

