



## **L+M ManCo 2 ApS (Under frivillig likvidation)**

Amerika Plads 37  
2100 København Ø  
CVR No. 36954876

## **Annual report 2023**

The Annual General Meeting adopted the annual report on 28.06.2024

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**Henrik Rossing Lønberg**  
Chairman of the General Meeting

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# Entity details

## Entity

L+M ManCo 2 ApS (Under frivillig likvidation)

Amerika Plads 37

2100 København Ø

Business Registration No.: 36954876

Date of foundation: 07.07.2015

Registered office: Copenhagen

Financial year: 01.01.2023 - 31.12.2023

## Liquidator

Henrik Rossing Lønberg

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Liquidator has today considered and approved the annual report of L+M ManCo 2 ApS (Under frivillig likvidation) 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.

Copenhagen, 28.06.2024

**Liquidator**

**Henrik Rossing Lønberg**

# Independent auditor's report

## To the shareholders of L+M ManCo 2 ApS (Under frivillig likvidation)

### Opinion

We have audited the financial statements of L+M ManCo 2 ApS (Under frivillig likvidation) 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.

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 opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter

We refer to the accounting policies in which it is evident that the Company is in the course of liquidation according to the rules on solvent liquidation. The accounting policies applied for these financial statements are consistent with those applied last year, however, recognition and measurement, classification and preparation of accounting items, etc. are carried out in consideration of the Company's assets and liabilities are realised.

### 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.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark,

we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 28.06.2024

**Deloitte**

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

**Hans Tauby**

State Authorised Public Accountant

Identification No (MNE) mne44339

# Management commentary

## Primary activities

The main activity consists of ownership of shares in subsidiaries.

## Development in activities and finances

The loss for the year amounts to DKK 163,333. Equity amounts to DKK 3,716,214 at 31 December 2023. The result is affected by write-downs.

The company has been placed under solvent liquidation and the accounts are thus not undertaken for the purpose of going concern.

The entity has recognized an impairment of 3,634,567 DKK on its investments, as the investment has entered into liquidation with the expected liquidation proceeds resulting in an impairment. The value of the investments as of 31 December 2023 corresponds to the expected liquidation proceeds of the investment.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.



# Income statement for 2023

	Notes	2023 DKK	2022 DKK
<b>Gross profit/loss</b>		<b>(5,000)</b>	<b>(1,250)</b>
Income from financial assets		3,456,232	0
Other financial income	1	20,002	0
Impairment losses on financial assets	2	(3,634,567)	(1,685,150)
<b>Profit/loss for the year</b>		<b>(163,333)</b>	<b>(1,686,400)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(163,333)	(1,686,400)
<b>Proposed distribution of profit and loss</b>		<b>(163,333)</b>	<b>(1,686,400)</b>

# Balance sheet at 31.12.2023

## Assets

	Notes	2023 DKK	2022 DKK
Other investments		298,334	3,932,901
<b>Financial assets</b>		<b>298,334</b>	<b>3,932,901</b>
<b>Fixed assets</b>		<b>298,334</b>	<b>3,932,901</b>
<b>Cash</b>		<b>3,417,880</b>	<b>0</b>
<b>Current assets</b>		<b>3,417,880</b>	<b>0</b>
<b>Assets</b>		<b>3,716,214</b>	<b>3,932,901</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2023</b> <b>DKK</b>	<b>2022</b> <b>DKK</b>
Contributed capital		293,346	293,346
Retained earnings		3,422,868	3,586,201
<b>Equity</b>		<b>3,716,214</b>	<b>3,879,547</b>
Other payables		0	53,354
<b>Current liabilities other than provisions</b>		<b>0</b>	<b>53,354</b>
<b>Liabilities other than provisions</b>		<b>0</b>	<b>53,354</b>
<b>Equity and liabilities</b>		<b>3,716,214</b>	<b>3,932,901</b>

# Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	293,346	3,586,201	3,879,547
Profit/loss for the year	0	(163,333)	(163,333)
<b>Equity end of year</b>	<b>293,346</b>	<b>3,422,868</b>	<b>3,716,214</b>

## 1 Other financial income

	2023 DKK	2022 DKK
Other interest income	20,002	0
	<b>20,002</b>	<b>0</b>

## 2 Impairment losses on financial assets

The entity has recognized an impairment of 3,634,567 DKK on its investments, as the investment has entered into liquidation with the expected liquidation proceeds resulting in an impairment. The value of the investments as of 31 December 2023 corresponds to the expected liquidation proceeds of the investment.

# 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

The Entity is in the course of liquidation according to the rules of solvent liquidation. The financial statements have been presented applying the same accounting policies as were applied to the last annual financial statements; however, recognition, measurement, classification and compilation of financial statement items etc. have been performed taking into consideration that the Entity's assets and liabilities are realised on a disposal basis rather than on a going concern basis.

## Income statement

### Gross profit or loss

Gross profit or loss comprises external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for auditing.

### Income from other fixed asset investments

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

### Other financial income

Other financial income comprises interest income.

### Impairment losses on financial assets

Impairment losses on financial assets comprise impairment losses on financial assets which are not measured at fair value on a current basis.

## Balance sheet

### Other investments

Other investments comprise unlisted equity investments measured at the lower of cost and net realisable value.

### Cash

Cash comprises bank deposits.

### Other financial liabilities

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