
ICG Komplementar ApS

C/O Implement Datterholding A/S, Strandvejen 54, DK-2900
Hellerup

Annual Report for
1 July 2022 - 30 June 2023

CVR No. 37 30 44 68

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 21/11 2023

David Williams
Chairman of the
general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Financial Statements of ICG Komplementar ApS for the financial year 1 July 2022 - 30 June 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 30 June 2023 of the Company and of the results of the Company operations for 2022/23.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Hellerup, 21 November 2023

Executive Board

Niels Olaf Ahrengot
CEO

Board of Directors

Stig Skov Albertsen
Chairman

Lars Saur Feldstedt

Palle Thesbjerg Mehlsen

Practitioner's Statement on Compilation of Financial Statements

To the Management of ICG Komplementar ApS

We have compiled the Financial Statements of ICG Komplementar ApS for the financial year 1 July 2022 - 30 June 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 21 November 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Jacob F Christiansen

State Authorised Public Accountant

mne18628

Henrik Ødegaard

State Authorised Public Accountant

mne31489

Company information

The Company	ICG Komplementar ApS C/O Implement Datterholding A/S Strandvejen 54 DK-2900 Hellerup CVR No: 37 30 44 68 Financial period: 1 July 2022 - 30 June 2023 Incorporated: 16 December 2015 Financial year: 8th financial year Municipality of reg. office: Gentofte
Board of Directors	Stig Skov Albertsen, chairman Lars Saur Feldstedt Palle Thesbjerg Mehlsen
Executive Board	Niels Olaf Ahrengot
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 1 July 2022 - 30 June 2023

	Note	2022/23	2021/22
		DKK	DKK
Gross loss		-235	-4,000
Financial expenses		-205	-424
Profit/loss before tax		-440	-4,424
Tax on profit/loss for the year	2	311	973
Net profit/loss for the year		-129	-3,451

Distribution of profit

	2022/23	2021/22
	DKK	DKK
Proposed distribution of profit		
Retained earnings	-129	-3,451
	-129	-3,451

Balance sheet 30 June 2023

Assets

	<u>Note</u>	<u>2022/23</u>	<u>2021/22</u>
		DKK	DKK
Receivables from group enterprises		4,750	0
Other receivables		13	0
Corporation tax receivable from group enterprises		1,070	3,134
Receivables		<u>5,833</u>	<u>3,134</u>
Cash at bank and in hand		<u>38,971</u>	<u>39,424</u>
Current assets		<u>44,804</u>	<u>42,558</u>
Assets		<u>44,804</u>	<u>42,558</u>

Balance sheet 30 June 2023

Liabilities and equity

	Note	2022/23	2021/22
		DKK	DKK
Share capital		50,000	50,000
Retained earnings		-15,571	-15,442
Equity		<u>34,429</u>	<u>34,558</u>
Trade payables		8,000	8,000
Payables to group enterprises		2,375	0
Short-term debt		<u>10,375</u>	<u>8,000</u>
Debt		<u>10,375</u>	<u>8,000</u>
Liabilities and equity		<u>44,804</u>	<u>42,558</u>

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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 July	50,000	-15,442	34,558
Net profit/loss for the year	0	-129	-129
Equity at 30 June	50,000	-15,571	34,429

Notes to the Financial Statements

1. Key activities

The company's purpose is to be a general partner in one or more partner companies that run management consulting, as well as all companies that, at the discretion of the board, are connected to this.

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
2. Income tax expense		
Current tax for the year	-97	-973
Adjustment of tax concerning previous years	-214	0
	<u>-311</u>	<u>-973</u>

3. Contingent assets, liabilities and other financial obligations

The Company is a unlimited partner for the limited partnership Implement Economics P/S, which means that the Company has unlimited liability to the partnership's obligations.

The group's companies are jointly and severally liable for tax on the group's jointly taxed income etc. The total amount of corporation tax due appears in the annual report for Implement Datterholding A/S, which is the management company in relation to joint taxation. The group's companies are also jointly and severally liable for Danish withholding taxes in the form of dividend tax, royalty tax and interest tax. Any subsequent corrections to corporation tax and withholding tax may result in the company's liability amounting to a larger amount.

Notes to the Financial Statements

4. Accounting policies

The Annual Report of ICG Komplementar ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022/23 are presented in DKK.

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 premises office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

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

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 Danish Group Companies are jointly and severally liable for the tax on the Group's jointly taxed income as well as for Danish withholding taxes through dividend tax and tax on unearned income.

Balance sheet

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.

Notes to the Financial Statements

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.