

## Deng Holding ApS

Ane Staunings Vej 21  
8700 Horsens  
Company reg. no. 37 47 43 63

### Annual report for 1 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 5 July 2023.

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Xiangyu Deng  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Deng Holding ApS for the financial year 2022.

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

I consider the chosen accounting policy to be appropriate, and in my 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's operations for the financial year 1 January – 31 December 2022.

The Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

We recommend that the annual report be approved at the Annual General Meeting.

Horsens, 5 July 2023

**Managing Director**

Xiangyu Deng

## Practitioner's compilation report

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### To the Shareholders of Deng Holding ApS

We have compiled the financial statements of Deng Holding ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including 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 on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Brøndby, 5 July 2023

### **ALBJERG**

Statsautoriseret Revisionspartnerselskab  
Company reg. no. 35 38 28 79

Anders Salomonsen

State Authorised Public Accountant  
mne40143

## Company information

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### The company

Deng Holding ApS  
Ane Staunings Vej 21  
8700 Horsens

Company reg. no. 37 47 43 63  
Financial year: 1 January - 31 December

### Managing Director

Xiangyu Deng

### Auditors

ALBJERG  
Statsautoriseret Revisionspartnerselskab  
Ringager 4C, 2. th.  
2605 Brøndby

## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Gross profit</b>	<b>-10.960</b>	<b>0</b>
Staff costs	<u>0</u>	<u>0</u>
<b>Operating profit</b>	<b>-10.960</b>	<b>0</b>
Income from investment in participating interest	95.454	0
Other financial expenses	<u>-1.858</u>	<u>0</u>
<b>Pre-tax net profit or loss</b>	<b>82.636</b>	<b>0</b>
Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
<b>Net profit or loss for the year</b>	<b>82.636</b>	<b>0</b>
<b>Proposed distribution of net profit:</b>		
Transferred to retained earnings	<u>82.636</u>	<u>0</u>
<b>Total allocations and transfers</b>	<b>82.636</b>	<b>0</b>

## Balance sheet at 31 December

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Non-current assets</b>		
Investment in participating interest	<u>0</u>	<u>7.275.136</u>
Total investments	<u>0</u>	<u>7.275.136</u>
<b>Total non-current assets</b>	<b><u>0</u></b>	<b><u>7.275.136</u></b>
<b>Current assets</b>		
Cash and cash equivalents	<u>3.838.955</u>	<u>0</u>
<b>Total current assets</b>	<b><u>3.838.955</u></b>	<b><u>0</u></b>
<b>Total assets</b>	<b><u>3.838.955</u></b>	<b><u>7.275.136</u></b>

## Balance sheet at 31 December

All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Equity</b>		
Contributed capital	400.000	400.000
Retained earnings	3.409.701	3.327.065
<b>Total equity</b>	<b>3.809.701</b>	<b>3.727.065</b>
<b>Liabilities other than provisions</b>		
Trade payables	10.000	0
Payables to group enterprises	19.254	3.548.071
Total short term liabilities other than provisions	29.254	3.548.071
<b>Total liabilities other than provisions</b>	<b>29.254</b>	<b>3.548.071</b>
<b>Total equity and liabilities</b>	<b>3.838.955</b>	<b>7.275.136</b>

### 1 The significant activities of the enterprise



## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2022	400.000	3.327.065	3.727.065
Profit or loss for the year brought forward	<u>0</u>	<u>82.636</u>	<u>82.636</u>
	<b><u>400.000</u></b>	<b><u>3.409.701</u></b>	<b><u>3.809.701</u></b>

## Notes

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All amounts in DKK.

2022

2021

**1. The significant activities of the enterprise**

The purpose of the company is to own capital shares in other companies.

## Accounting policies

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The annual report for Deng Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Income statement

#### Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

#### Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

#### Results from participating interest

Income from participating interest comprises value adjustments of participating interest measured at fair value and gains/losses on disposal of participating interest.

#### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

### Statement of financial position

#### **Investments**

##### **Participating interest**

Participating interest is recognised and measured at fair value and any revaluation is recognised in the income statement.

Fair value is based on actual commercial transactions of similar equity investments between knowledgeable, willing parties.

Impairment of participating interest is recognised in the income statement.

##### **Impairment loss relating to non-current assets**

The carrying amount of participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand.

##### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

## Xiangyu Deng

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Navnet returneret af dansk MitID var:

Xiangyu Deng

Direktør

ID: ec59f9bb-cf28-4ef2-9449-c5eaeaa5ef22

Tidspunkt for underskrift: 05-07-2023 kl.: 10:55:28

Underskrevet med MitID



## Xiangyu Deng

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Navnet returneret af dansk MitID var:

Xiangyu Deng

Dirigent

ID: ec59f9bb-cf28-4ef2-9449-c5eaeaa5ef22

Tidspunkt for underskrift: 05-07-2023 kl.: 10:55:28

Underskrevet med MitID



## Anders Salomonsen

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Navnet returneret af dansk MitID var:

Anders Christian Salomonsen

Revisor

ID: 8b4d1b96-aa46-48fe-836a-9ae8c297850c

CVR-match med dansk MitID

Tidspunkt for underskrift: 05-07-2023 kl.: 12:06:20

Underskrevet med MitID

