

Rotom Danmark A/S

Rådhuspladsen 16
1550 København V

CVR No. 37519316

Annual Report 2021

6. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 June 2022

Richard Arjan Kuiper
Chairman

Rotom Danmark A/S

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Rotom Danmark A/S

Management's Statement

Today, Management has considered and adopted the Annual Report of Rotom Danmark A/S for the financial year 1 January 2021 - 31 December 2021.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

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

København, 30 May 2022

Executive Board

Richard Arjan Kuiper
Manager

Supervisory Board

Henricus Van Den Anker
Member

Uwe Walter Steingraber
Member

Richard Arjan Kuiper
Member

Rotom Danmark A/S

Auditors' Report on Compilation of Financial Statements

To the Management of Rotom Danmark A/S

We have compiled the accompanying financial statements of Rotom Danmark A/S for the financial year 1 January 2021 - 31 December 2021 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change 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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under 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 principles of integrity, objectivity, professional competence and due care.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Hedensted, 30 May 2022

Revisionsfirmaet Rathmann & Mortensen
Godkendt Revisionsanpartsselskab
CVR-no. 27521975

Daniel Mortensen
State Authorised Public Accountant
mne44064

Rotom Danmark A/S

Company details

Company	Rotom Danmark A/S Rådhuspladsen 16 1550 København V
email	marc.verrijth@rotom.nl
CVR No.	37519316
Supervisory Board	Henricus Van Den Anker Uwe Walter Steingraber Richard Arjan Kuiper, Manager
Executive Board	Richard Arjan Kuiper, Manager
Auditors	Revisionsfirmaet Rathmann & Mortensen Godkendt Revisionsanpartsselskab Vejlevej 23A 8722 Hedensted CVR-no.: 27521975

Management's Review

The Company's principal activities

The Company's principal activities consist in rent and sale of logistic products.

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of DKK 82.231 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 656.916 and an equity of DKK -990.129.

the company has reduced its activities and the management is considering new opportunities for future operations that will reestablish the equity.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The Annual Report of Rotom Danmark A/S for 2021 has been presented 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.

General Information

Basis of recognition and measurement

The financial statements have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, other operation income, cost of sales and other external expenses.

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and net of sales discounts.

Other operating income comprises items of a secondary nature to the activities of the enterprises, including profits on sale of intangible and tangible assets.

Cost for sales comprise the cost of goods purchased less discounts, costs subcontractors and change in inventories for the year.

Other external costs include costs for distribution, sales, advertising, administration etc.

Accounting Policies

Staff expenses

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance Sheet

Tangible assets

Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

Tools and equipment

5 years

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the time of sale. Gains or losses are recognised in the income statement as other operation income or other operating expense.

Inventories

Inventories are measured at cost on the basis of the FIFO principle. Where the net realisable value is lower than cost, the inventories are written down to this lower value.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

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Accounting Policies

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Proposed dividend for the year is recognised as a separate item in equity.

Liabilities

Other liabilities, are measured at nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	Note	2021 kr.	2020 kr.
Gross profit		142.992	80.975
Employee benefits expense	1	0	-65.075
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-539	-3.770
Profit from ordinary operating activities		142.453	12.130
Income from investments in group enterprises and associates		0	44.643
Other finance income		2.128	11.684
Finance expenses arising from group enterprises		-49.745	-49.256
Other finance expenses		-12.605	-24.552
Profit from ordinary activities before tax		82.231	-5.351
Tax expense on ordinary activities		0	0
Profit		82.231	-5.351
Proposed distribution of results			
Retained earnings		82.231	-5.351
Distribution of profit		82.231	-5.351

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Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Assets			
Fixtures, fittings, tools and equipment		2	541
Property, plant and equipment		<u>2</u>	<u>541</u>
Fixed assets		<u>2</u>	<u>541</u>
Manufactured goods and goods for resale		203.839	154.256
Inventories		<u>203.839</u>	<u>154.256</u>
Short-term trade receivables		113.069	65.196
Receivables		<u>113.069</u>	<u>65.196</u>
Cash and cash equivalents		<u>340.006</u>	<u>270.727</u>
Current assets		<u>656.914</u>	<u>490.179</u>
Assets		<u>656.916</u>	<u>490.720</u>

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Liabilities and equity			
Contributed capital		500.000	500.000
Retained earnings		-1.490.129	-1.572.360
Equity		-990.129	-1.072.360
Payables to group enterprises		966.667	967.265
Long-term liabilities other than provisions	2	966.667	967.265
Trade payables		205.622	82.296
Payables to group enterprises		445.966	401.773
Other payables		28.790	111.746
Short-term liabilities other than provisions		680.378	595.815
Liabilities other than provisions within the business		1.647.045	1.563.080
Liabilities and equity		656.916	490.720
Uncertainties relating to going concern	3		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2021	500.000	-1.572.360	-1.072.360
Profit (loss)	0	82.231	82.231
Equity 31 December 2021	500.000	-1.490.129	-990.129

Notes

1. Employee benefits expense

	2021	2020
Wages and salaries	0	55.468
Post-employment benefit expense	0	284
Social security contributions	0	9.323
	<u>0</u>	<u>65.075</u>
Average number of employees	<u>0</u>	<u>0</u>

2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Payables to group enterprises	966.667	0	0
	<u>966.667</u>	<u>0</u>	<u>0</u>

3. Uncertainties relating to going concern

The company's first few financial years have had great start-up costs.

The management is considering new opportunities for future operations that will reestablish the equity. The parent company have indicated they will support the company financially.

Therefore the annual report is presented as going concern.