

Rotom Danmark A/S

Rådhuspladsen 16
1550 København V

CVR No. 37519316

Annual Report 2022

7. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 25 October 2023

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 2022 - 31 December 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

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.

The undersigned was appointed by The probate court of the Maritime and Commercial Court on 14. september 2023 as the liquidator of the company in connection with the company being placed in compulsory liquidation. The liquidator has therefore neither extensive nor prior knowledge of the circumstances of the company, and the liquidator's knowledge about the circumstances of the company is therefore limited to the information provided for the liquidator in connection with the processing of the case. The liquidator's declaration is therefore with reservation for this.

København, 25 October 2023

Liquidator

Peter Wedel Ranch Krarup
Liquidator

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 2022 - 31 December 2022 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, 25 October 2023

Status Revision

Godkendt Revisionsaktieselskab

CVR-no. 30707907

Daniel Mortensen

State Authorised Public Accountant

mne44064

Rotom Danmark A/S

Company details

Company	Rotom Danmark A/S Rådhuspladsen 16 1550 København V
E-mail	marc.verrijth@rotom.nl
CVR No.	37519316
Financial year	1 January 2022 - 31 December 2022
Liquidator	Peter Wedel Ranch Krarup, Liquidator
Contacts	Daniel Mortensen, State Authorised Public Accountant Thomas B.Kristensen

Management's Review

The Company's principal activities

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

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -19.607 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 173.016 and an equity of DKK -1.009.736.

Post financial year events

At the end of the financial year, the parent company plans to convert debt owed by the subsidiary company to equity. Debt conversion should generally be recognized either directly in the equity section under retained earnings or directly in the income statement.

The debt conversion will be generated directly into the equity.

To restore the company's capital, the parent company injects additional capital.

Accounting Policies

Accounting Policies

Reporting Class

The Annual Report of Rotom Danmark A/S for 2022 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.

Reporting currency

The Annual Report is presented in Danish kroner.

General Information

Basis of recognition and measurement

The financial statement 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

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, change in inventories of finished goods, work in progress and goods for resale, other operation income, cost of raw and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the byer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is

Accounting Policies

recognised excluding VAT and net of sales discounts.

Other operating income

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

Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts, costs subcontractors and change in inventories for the year.

Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises. loss of debtors, operating leasing costs etc.

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.

Dividends equity investments are recognised as income in the financial year in which the dividends are declared.

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

Accounting Policies

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.

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.

Rotom Danmark A/S

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		45.112	142.992
Employee benefits expense	1	0	0
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		0	-539
Profit from ordinary operating activities		45.112	142.453
Other finance income		3.849	2.128
Finance expenses arising from group enterprises		-48.881	-49.745
Other finance expenses		-19.687	-12.605
Profit from ordinary activities before tax		-19.607	82.231
Tax expense on ordinary activities		0	0
Profit		-19.607	82.231
Proposed distribution of results			
Retained earnings		-19.607	82.231
Distribution of profit		-19.607	82.231

Rotom Danmark A/S

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Fixtures, fittings, tools and equipment		2	2
Property, plant and equipment		<u>2</u>	<u>2</u>
Fixed assets		<u>2</u>	<u>2</u>
Manufactured goods and goods for resale		113.910	203.839
Inventories		<u>113.910</u>	<u>203.839</u>
Short-term trade receivables		40.847	113.069
Receivables		<u>40.847</u>	<u>113.069</u>
Cash and cash equivalents		<u>18.257</u>	<u>340.006</u>
Current assets		<u>173.014</u>	<u>656.914</u>
Assets		<u>173.016</u>	<u>656.916</u>

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		500.000	500.000
Retained earnings		-1.509.736	-1.490.129
Equity		-1.009.736	-990.129
Payables to group enterprises		707.997	966.667
Long-term liabilities other than provisions	2	707.997	966.667
Trade payables		13.805	205.622
Payables to group enterprises		446.803	445.966
Other payables		14.147	28.790
Short-term liabilities other than provisions		474.755	680.378
Liabilities other than provisions within the business		1.182.752	1.647.045
Liabilities and equity		173.016	656.916
Uncertainties relating to going concern	3		

Rotom Danmark A/S

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	500.000	-1.490.129	-990.129
Profit (loss)	0	-19.607	-19.607
Equity 31 December 2022	500.000	-1.509.736	-1.009.736

Notes

1. Employee benefits expense

	2022	2021
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	<u>707.997</u>	<u>0</u>	<u>0</u>
	<u>707.997</u>	<u>0</u>	<u>0</u>

3. Uncertainties relating to going concern

At the end of the financial year, the parent company plans to convert debt owed by the subsidiary company to equity. Debt conversion should generally be recognized either directly in the equity section under retained earnings or directly in the income statement.

The debt conversion will be generated directly into the equity.

To restore the company's capital, the parent company injects additional capital.