

## **Techx ApS**

Aksel Møllers Have 8, 1.th.  
2000 Frederiksberg

CVR No. 38066757

## **Annual report 2023**

1 January 2023 - 31 December 2023

Adopted at the Annual General Meeting on 19  
February 2024

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Marco Fraccaro  
*Chairman*

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## Company details

### Company

Techx ApS

Aksel Møllers Have 8, 1.th.

2000 Frederiksberg

CVR No.: 38066757

### Executive board

Marco Fraccaro

### Auditors

inforevision

statsautoriseret revisionsaktieselskab

Buddingevej 312

2860 Søborg

CVR No. 19263096

Michael Dam-Johansen, statsautoriseret revisor

# Management's Review

## Primary activities

The company's purpose is to own shares and shares as well as any related business.

## Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK -21.203 against DKK -7.254 in last financial year. The equity at the balance sheet date amounted to DKK -10.697.

Management consider the results as expected.

# Statement by Management

The Executive Board have today considered and adopted the annual report for 1 January 2023 - 31 December 2023 for Techx ApS.

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

In my opinion, the financial statements give a true and fair view of the the company's financial position at 31 December 2023 and of the results of its operations for the financial year 1 January 2023 - 31 December 2023.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 19 February 2024

## Executive board

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Marco Fraccaro

\*Executive director \*

# Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

## To the Executive Board of Techx ApS

We have prepared the financial statements of Techx ApS for the financial year 1 January 2023 - 31 December 2023 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants 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 statements and the accuracy and completeness of the information used to compile the financial statements are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 19 February 2024

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

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Michael Dam-Johansen

Statsautoriseret revisor

mne36161

# Accounting policies

## Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

## Change in formats

The income statement format in the Danish Financial Statement Act is deviated on basis of the company's activities within holding and investments. Income from participating interests is recognised as operating income as this income is generated from the company's primary activity.

## Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

## Accounting policies, continued

### Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

### Income statement

The income statement has been classified by nature.

### External expenses

External expenses comprises Administrative expenses.

### Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest.

### Balance sheet

The balance sheet has been presented in account form.

### Assets

#### Participating interests

Participating interests have been measured at cost.

In the event, the cost exceeds the recoverable amount, a writedown is made to this lower value. Indications of impairment exists for example when dividends exceed the accumulated earnings since the acquisition or when the cost exceeds the net asset value of the participating interests.

Recoverable amount used is the highest value of the expected net sales price and capital value. Capital value is determined as the present value of the expected net cash flow from the possession of the individual investments. Impairment for losses for the year are recognised in the income statement as income from investments in participating interests of financial assets.



## Accounting policies, continued

### Equity and liabilities

#### Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

#### Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

## Income statement

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		DKK	DKK
External expenses		-11.313	-7.250
<b>Earnings before interest and taxes (EBIT)</b>		<u>-11.313</u>	<u>-7.250</u>
Finance expenses		-9.890	-4
<b>Profit/loss before tax</b>		<u>-21.203</u>	<u>-7.254</u>
<b>Profit/loss for the year</b>		<u><u>-21.203</u></u>	<u><u>-7.254</u></u>

## Proposed distribution of profit and loss

	<u>2023</u>	<u>2022</u>
	DKK	DKK
Proposed distribution of profit and loss for the year :		
Transferred to retained earnings	-21.203	-7.254
<b>Profit/loss for the year</b>	<u><u>-21.203</u></u>	<u><u>-7.254</u></u>

## Assets

	Note	31/12-2023	31/12-2022
		DKK	DKK
Participating interests		255.521	255.521
<b>Investments</b>	1	<u>255.521</u>	<u>255.521</u>
<b>Fixed assets</b>		<u>255.521</u>	<u>255.521</u>
<b>Cash at bank and in hand</b>		<u>333</u>	<u>345</u>
<b>Current assets</b>		<u>333</u>	<u>345</u>
<b>Total assets</b>		<u><u>255.854</u></u>	<u><u>255.866</u></u>

## Equity and liabilities

	<u>Note</u>	<u>31/12-2023</u> DKK	<u>31/12-2022</u> DKK
Contributed capital		50.200	50.200
Retained earnings		-60.897	-39.694
<b>Equity</b>		<b>-10.697</b>	<b>10.506</b>
Other payables		259.051	240.360
<b>Long-term liabilities other than provisions</b>	2	<b>259.051</b>	<b>240.360</b>
Trade payables		7.500	5.000
<b>Short-term liabilities other than provisions</b>		<b>7.500</b>	<b>5.000</b>
<b>Liabilities other than provisions</b>		<b>266.551</b>	<b>245.360</b>
<b>Total equity and liabilities</b>		<b>255.854</b>	<b>255.866</b>
Contingent assets	3		

## Statement of changes in equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
	DKK	DKK	DKK
Equity at 1 January 2022	50.200	-32.440	17.760
Distributed profit/loss for the year		-7.254	-7.254
<b>Equity at 1 January 2023</b>	<b>50.200</b>	<b>-39.694</b>	<b>10.506</b>
Distributed profit/loss for the year		-21.203	-21.203
<b>Equity at 31 December 2023</b>	<b>50.200</b>	<b>-60.897</b>	<b>-10.697</b>

# Notes

## 1. Investments

	<b>Capital Interests</b>	<b>Total</b>	<b>2022</b>
	DKK	DKK	DKK
Kostpris pr. 1 January 2023	255.521	255.521	255.521
<b>Kostpris pr. 31 December 2023</b>	<b>255.521</b>	<b>255.521</b>	<b>255.521</b>
<b>Regnskabsmæssig værdi pr. 31 December 2023</b>	<b>255.521</b>	<b>255.521</b>	<b>255.521</b>

## 2. Long-term liabilities

	<b>31/12-2023</b>	<b>31/12-2022</b>
	DKK	DKK
<b>Liabilities in total:</b>		
Other payables	259.051	240.360
<b>Total</b>	<b>259.051</b>	<b>240.360</b>

## 3. Contingent assets

	<b>2023</b>	<b>2022</b>
	DKK	DKK
Unrecognised deferred tax assets due to tax losses carried forward.	13.397	8.733

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## Marco Fraccaro

Direktør

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## Michael Dam-Johansen

inforevision statsautoriseret revisionsaktieselskab CVR: 19263096

Statsautoriseret revisor

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## Marco Fraccaro

Dirigent

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