



Rydahl Holding ApS

Humlevej 26
8240 Risskov
CVR No. 38178784

Annual report 2022

The Annual General Meeting adopted the
annual report on 21.06.2023

Mads Bredning Rydahl

Chairman of the General Meeting

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Entity details

Entity

Rydahl Holding ApS

Humlevej 26

8240 Risskov

Business Registration No.: 38178784

Registered office: Aarhus

Financial year: 01.01.2022 - 31.12.2022

Executive Board

Mads Bredning Rydahl

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Statement by Management

The Executive Board has today considered and approved the annual report of Rydahl Holding ApS for the financial year 01.01.2022 - 31.12.2022.

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

In mu opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 as complied with.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

I recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 21.06.2023

Executive Board

Mads Bredning Rydahl

Independent auditor's compilation report

To Management of Rydahl Holding ApS

We have compiled the financial statements of Rydahl Holding ApS for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

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

We performed this compilation engagement in accordance with ISRS 4410, 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 provisions of the Danish Public Accountants Act 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.

These 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 disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus, 21.06.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Michael Bach

State Authorised Public Accountant
Identification No (MNE) mne19691

Management commentary

Primary activities

The company's activity consists of holdings of shares.

Description of material changes in activities and finances

The year's result is considered unsatisfactory.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		(26,746)	(9,946)
Income from investments in group enterprises		3,250,000	3,483,761
Other financial income		9,169	1,946,279
Other financial expenses		(3,731,160)	(27,621)
Profit/loss before tax		(498,737)	5,392,473
Tax on profit/loss for the year	1	6,964	(417,418)
Profit/loss for the year		(491,773)	4,975,055
Proposed distribution of profit and loss			
Retained earnings		(491,773)	4,975,055
Proposed distribution of profit and loss		(491,773)	4,975,055

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK	2021 DKK
Investments in group enterprises		4,666,231	4,666,231
Financial assets	2	4,666,231	4,666,231
Fixed assets		4,666,231	4,666,231
Other investments		10,377,562	9,016,588
Other investments		10,377,562	9,016,588
Cash		1,128,979	2,999,476
Current assets		11,506,541	12,016,064
Assets		16,172,772	16,682,295

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital		50,000	50,000
Retained earnings		16,064,320	16,556,093
Equity		16,114,320	16,606,093
Trade payables		5,000	3,125
Payables to group enterprises		0	9,915
Payables to owners and management		34,357	34,357
Joint taxation contribution payable		19,095	28,805
Current liabilities other than provisions		58,452	76,202
Liabilities other than provisions		58,452	76,202
Equity and liabilities		16,172,772	16,682,295
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Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	16,556,093	16,606,093
Profit/loss for the year	0	(491,773)	(491,773)
Equity end of year	50,000	16,064,320	16,114,320

Notes

1 Tax on profit/loss for the year

	2022 DKK	2021 DKK
Current tax	0	419,917
Adjustment concerning previous years	(6,964)	(2,499)
	(6,964)	417,418

2 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	4,666,231
Cost end of year	4,666,231
Carrying amount end of year	4,666,231

Investments in subsidiaries	Registered in	Corporate form	Equity interest %
BioQL Invest ApS	Aarhus	ApS	51,41

3 Fair value information

	Listed stocks DKK
Fair value end of year	10,377,562
Unrealised fair value adjustments recognised in the income statement	(3,719,421)

4 Contingent liabilities

The Entity serves as the administration company in a Danish joint taxation arrangement. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable from the financial year 2013 for income taxes etc for the jointly taxed entities, and from 1 July 2012 for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for these entities.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Income from investments in group enterprises

Income from investments in group enterprises comprises dividends etc received from the individual group enterprises in the financial year.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including net capital or exchange gains on securities.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of adjustment concerning previous years, is recognised in the income statement and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet**Investments in group enterprises**

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Other investments

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.