

Hookes Holding ApS

Rundforbivej 2E, Trørød, 2950 Vedbæk

Company reg. no. 39 51 20 92

Annual report

1 July 2022 - 30 June 2023

The annual report was submitted and approved by the general meeting on the 25 September 2023.

Richard Andrew Hookes
Chairman of the meeting

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Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Hookes Holding ApS for the financial year 1 July 2022 - 30 June 2023.

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 30 June 2023 and of the results of the Company's operations for the financial year 1 July 2022 – 30 June 2023.

The Managing Director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Trørød, 25 September 2023

Managing Director

Richard Andrew Hookes

Practitioner's compilation report

To the Shareholders of Hookes Holding ApS

We have compiled the financial statements of Hookes Holding ApS for the financial year 1 July 2022 - 30 June 2023 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.

København Ø, 25 September 2023

One Revision

Statsautoriseret Revisionspartnerselskab
Company reg. no. 39 09 02 79

Jan Lundqvist

State Authorised Public Accountant
mne19740

Company information

The company

Hookes Holding ApS
Rundforbivej 2E, Trørød
2950 Vedbæk

Company reg. no. 39 51 20 92
Established: 23 April 2018
Domicile: Rudersdal
Financial year: 1 July 2022 - 30 June 2023
5th financial year

Managing Director

Richard Andrew Hookes

Auditors

One Revision Statsautoriseret Revisionspartnerselskab
Ragnagade 7, 2.
2100 København Ø

Subsidiary

Hookes Construction ApS, Danmark

Management's review

The principal activities of the company

Like previous years, the activities are to own equity.

Development in activities and financial matters

The gross loss for the year totals DKK -3.750 against DKK -3.750 last year. Income or loss from ordinary activities after tax totals DKK -2.030 against DKK -1.198 last year. Management considers the net loss for the year as expected.

Events subsequent to the financial year

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Accounting policies

The annual report for Hookes 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.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

Income statement

Gross loss

Gross loss comprises external costs.

Other external expenses include cost of administration etc.

Financial expenses

Financial expenses are recognised in the income statement with the amounts concerning the financial year. Financial expenses comprise interest expenses.

Accounting policies

Results from investment in subsidiarie

Dividend from investment in subsidiarie is recognised in the financial year in which the dividend is declared.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The company is subject to the Danish legislation concerning compulsory joint taxation with the Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable of the income of the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

The balance sheet

Financial fixed assets

Investments in subsidiarie

Investments in subsidiarie is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investment in subsidiarie 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. Writedown 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.

Accounting policies

Income tax and deferred tax

As administration company, Hookes Holding ApS is liable to the tax authorities for the subsidiaries' corporate income taxes.

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

Liabilities other than provisions

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

Income statement 1 July - 30 June

All amounts in DKK.

<u>Note</u>	<u>2022/23</u>	<u>2021/22</u>
Gross loss	-3.750	-3.750
Other financial expenses	-700	0
Pre-tax net profit or loss	-4.450	-3.750
1 Tax on net profit or loss for the year	2.420	2.552
Net profit or loss for the year	-2.030	-1.198
Proposed distribution of net profit:		
Allocated from retained earnings	-2.030	-1.198
Total allocations and transfers	-2.030	-1.198

Balance sheet at 30 June

All amounts in DKK.

Assets		<u>2023</u>	<u>2022</u>
<u>Note</u>			
Non-current assets			
2	Investment in group enterprise	50.000	50.000
	Total investments	<u>50.000</u>	<u>50.000</u>
	Total non-current assets	<u>50.000</u>	<u>50.000</u>
Current assets			
	Tax receivables from subsidiaries	5.500	2.552
	Total receivables	<u>5.500</u>	<u>2.552</u>
	Total current assets	<u>5.500</u>	<u>2.552</u>
	Total assets	<u>55.500</u>	<u>52.552</u>

Balance sheet at 30 June

All amounts in DKK.

Equity and liabilities		<u>2023</u>	<u>2022</u>
<u>Note</u>			
Equity			
Contributed capital		50.000	50.000
Results brought forward		-21.561	-19.531
Total equity		<u>28.439</u>	<u>30.469</u>
Liabilities other than provisions			
Payables to subsidiaries		18.981	17.083
Corporate tax		3.080	0
Other payables		5.000	5.000
Total short term liabilities other than provisions		<u>27.061</u>	<u>22.083</u>
Total liabilities other than provisions		<u>27.061</u>	<u>22.083</u>
Total equity and liabilities		<u>55.500</u>	<u>52.552</u>

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 July 2022	50.000	-19.531	30.469
Profit or loss for the year brought forward	<u>0</u>	<u>-2.030</u>	<u>-2.030</u>
	50.000	-21.561	28.439

Notes

All amounts in DKK.

	<u>2022/23</u>	<u>2021/22</u>
1. Tax on net profit or loss for the year		
Tax of the results for the year, parent company	-2.420	-2.552
	-2.420	-2.552
2. Investment in group enterprise		
Acquisition sum, opening balance 1 July 2022	50.000	50.000
Cost 30 June 2023	50.000	50.000
Revaluations, opening balance 1 July 2022	0	-50.000
Adjustment of previous revaluations	0	50.000
Write-down 30 June 2023	0	0
Carrying amount, 30 June 2023	50.000	50.000

Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	Equity	Results for the year	Carrying amount, Hookes Holding ApS
Hookes Construction ApS, Danmark	100 %	87.615	11.083	50.000
		87.615	11.083	50.000

3. Contingencies

Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding taxes, etc., may result in changes in the company's liabilities.