



J27 Holding ApS

Havneholmen 62 1.th, 1561 København V

CVR no. 39 60 85 29

**Annual report for the period
1 January to 31 December 2023**

Adopted at the annual general meeting on 27 May 2024

Keith David Saft
Chairman

A decorative graphic in the bottom right corner consisting of several overlapping, semi-transparent, light gray curved shapes that resemble stylized waves or concentric arcs.

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Income statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes	9
Accounting policies	10

Statement by management on the annual report

The executive board has today discussed and approved the annual report of J27 Holding ApS for the financial year 1 January - 31 December 2023.

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 company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 27 May 2024

Executive board

Keith David Saft

Auditor's report on compilation of the financial statements

To the shareholder of J27 Holding ApS

We have compiled the financial statements of J27 Holding ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 27 May 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Morten Friis Munksgaard
statsautoriseret revisor
mne34482

Company details

The company

J27 Holding ApS
Havneholmen 62 1.th
1561 København V

CVR no.: 39 60 85 29

Reporting period: 1 January - 31 December 2023
Incorporated: 30 May 2018

Domicile: Copenhagen

Executive board

Keith David Saft

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The Company's main activity is to conduct business with investment, as holding company, holding shares, advising and related business.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 7.839, and the balance sheet at 31 December 2023 shows equity of DKK 1.151.815.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

Note	2023	2022
	DKK	DKK
Gross profit	-7.839	-7.439
Income from investments in participating interests	0	1.199.933
Profit/loss before tax	-7.839	1.192.494
Tax on profit/loss for the year	0	0
Profit/loss for the year	-7.839	1.192.494
 Recommended appropriation of profit/loss		
Retained earnings	-7.839	1.192.494
	-7.839	1.192.494

Balance sheet 31 December

	Note	2023	2022
		DKK	DKK
Assets			
Other fixed asset investments		1.200.913	1.200.913
Fixed asset investments		1.200.913	1.200.913
Total non-current assets		1.200.913	1.200.913
Other receivables		244	253
Receivables		244	253
Cash at bank and in hand		4.649	12.488
Total current assets		4.893	12.741
Total assets		1.205.806	1.213.654

Balance sheet 31 December

	Note	2023	2022
		DKK	DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		1.111.815	1.119.654
Equity		1.151.815	1.159.654
Payables to shareholders and management		47.741	0
Other payables		6.250	54.000
Total current liabilities		53.991	54.000
Total liabilities		53.991	54.000
Total equity and liabilities		1.205.806	1.213.654

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40.000	1.119.654	1.159.654
Net profit/loss for the year	0	-7.839	-7.839
Equity at 31 December	40.000	1.111.815	1.151.815

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
1 Participating interests		
Cost at 1 January	0	980
Disposals for the year	0	-980
Cost at 31 December	<u>0</u>	<u>0</u>
Carrying amount at 31 December	<u>0</u>	<u>0</u>

Accounting policies

The annual report of J27 Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit consists other external expenses.

Other external costs

Other external costs includes costs for administration, etc.

Income from investments in subsidiaries, associates and participating interests

Dividend from investments is recognised in the reporting year in which the dividend is declared.

Dividend from participating interests is recognised in the financial year in which the dividend is declared.

Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Other securities and investments, fixed assets

Investments are measured at cost.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Other liabilities, which include other payables are measured at amortised cost, which is usually equivalent to nominal value.