



Twp Invest ApS

Helligkorsvej 56
4000 Roskilde
CVR No. 39677067

Annual report 2023

The Annual General Meeting adopted the annual report on 27.06.2024

Thomas Wibe Poulsen

Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's compilation report	4
Management commentary	5
Income statement for 2023	6
Balance sheet at 31.12.2023	7
Statement of changes in equity for 2023	9
Notes	10
Accounting policies	11

Entity details

Entity

Twp Invest ApS
Helligkorsvej 56
4000 Roskilde

Business Registration No.: 39677067
Date of foundation: 25.06.2018
Registered office: Roskilde
Financial year: 01.01.2023 - 31.12.2023

Executive Board

Thomas Wibe Poulsen
Andreas Wibe Poulsen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Twp Invest ApS for the financial year 01.01.2023 - 31.12.2023.

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 Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

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

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2023 - 31.12.2023 to be complied with.

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

Copenhagen, 27.06.2024

Executive Board

Thomas Wibe Poulsen

Andreas Wibe Poulsen

Independent auditor's compilation report

To Management of Twp Invest ApS

We have compiled the financial statements of Twp Invest ApS for the financial year 01.01.2023 - 31.12.2023 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.

Copenhagen, 27.06.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Anders Houmann

State Authorised Public Accountant
Identification No (MNE) mne46265

Management commentary

Primary activities

The Company's main activity is to invest in quoted and unquoted stocks.

Development in activities and finances

The development in the financial year's activities is as expected. The development in the financial year's activities is as expected. The company's equity is less than half of the contributed capital as of December 31 2023.

The shareholder expects that the company can re-establish its capital through ongoing operations and ensure that sufficient liquidity is earned to meet its obligations as they fall due. If this is not the case, the shareholder will contribute additional capital as needed.

Events after the balance sheet date

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

Income statement for 2023

	Notes	2023 DKK	2022 DKK
Other external expenses		(97,342)	(35,510)
Gross profit/loss		(97,342)	(35,510)
Income from investments in participating interests		92,316	0
Other financial expenses		(107,481)	(72,269)
Profit/loss for the year		(112,507)	(107,779)
Proposed distribution of profit and loss:			
Retained earnings		(112,507)	(107,779)
Proposed distribution of profit and loss		(112,507)	(107,779)

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2022 DKK
Investments in participating interests		1,895,754	1,080,273
Financial assets		1,895,754	1,080,273
Fixed assets		1,895,754	1,080,273
Cash		4,861	12,410
Current assets		4,861	12,410
Assets		1,900,615	1,092,683

Equity and liabilities

	Notes	2023 DKK	2022 DKK
Contributed capital		50,000	50,000
Retained earnings		(296,032)	(183,525)
Equity		(246,032)	(133,525)
Bank loans		267,520	45,479
Payables to owners and management		502,352	502,352
Other payables		1,376,775	678,377
Current liabilities other than provisions		2,146,647	1,226,208
Liabilities other than provisions		2,146,647	1,226,208
Equity and liabilities		1,900,615	1,092,683
Going concern	1		
Employees	2		
Contingent liabilities	3		

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(183,525)	(133,525)
Profit/loss for the year	0	(112,507)	(112,507)
Equity end of year	50,000	(296,032)	(246,032)

Notes

1 Going concern

The company's equity is less than half of the contributed capital as of December 31 2023.

The shareholder expects that the company can re-establish its capital through ongoing operations and ensure that sufficient liquidity is earned to meet its obligations as they fall due. If this is not the case, the shareholder will contribute additional capital as needed.

2 Employees

The Company has no employees

The Management has not received remunerations.

3 Contingent liabilities

There is a remaining investment commitment of DKK 5,471 thousand.

There are no other guarantees or contingent liabilities of the Company.

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.

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

Other external expenses

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

Income from investments in participating interests

Income from investments in participating interests comprises dividends etc. received from the individual participating interests in the financial year.

Other financial expenses

Other financial expenses comprise interest expenses.

Balance sheet

Investments in participating interests

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

Cash

Cash comprises cash in bank deposits.

Other financial liabilities

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