

# **Fishi Holding ApS**

Forskerparken 10, 5230 Odense M  
CVR no. 39 94 41 03

## **Annual report for 2022**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 23.01.23

Mads Andersen  
Dirigent

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**The company**

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Fishi Holding ApS  
Forskerparken 10  
5230 Odense M  
Registered office: Odense C  
CVR no.: 39 94 41 03  
Financial year: 01.01 - 31.12

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**Executive Board**

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Mads Andersen

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

## **Statement by the Executive Board on the annual report**

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I have on this day presented the annual report for the financial year 01.01.22 - 31.12.22 for Fishi Holding ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.22 and of the results of the company's activities for the financial year 01.01.22 - 31.12.22.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Odense M, January 23, 2023

### **Executive Board**

Mads Andersen

**To the management of Fishi Holding ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Fishi Holding ApS for the financial year 01.01.22 - 31.12.22.

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

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Odense, January 23, 2023

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Henrik Welinder  
State Authorized Public Accountant  
MNE-no. mne23366

**Primary activities**

The company's activities is to own shares in other companies, investments and all activities of Directors deems related.

**Development in activities and financial affairs**

The income statement for the period 01.01.22 - 31.12.22 shows a profit/loss of DKK -1,794 against DKK 62,795 for the period 01.01.21 - 31.12.21. The balance sheet shows equity of DKK 87,042.

**Subsequent events**

The company will merge with the parent.

## Income statement

| Note  | 2022<br>DKK   | 2021<br>DKK    |
|---|---------------|----------------|
| <b>Gross loss</b>                                   | <b>-2,300</b> | <b>-18,139</b> |
| Income from equity investments in group enterprises | 0             | 85,439         |
| Financial expenses                                  | 0             | -46            |
| <b>Profit/loss before tax</b>                       | <b>-2,300</b> | <b>67,254</b>  |
| Tax on profit or loss for the year                  | 506           | -4,459         |
| <b>Profit/loss for the year</b>                     | <b>-1,794</b> | <b>62,795</b>  |
| <b>Proposed appropriation account</b>               |               |                |
| Retained earnings                                   | -1,794        | 62,795         |
| <b>Total</b>  | <b>-1,794</b> | <b>62,795</b>  |

| <b>ASSETS</b>                 |                                     | 31.12.22      | 31.12.21       |
|-------------------------------|-------------------------------------|---------------|----------------|
|                               |                                     | DKK           | DKK            |
| Note                          |                                     |               |                |
|                               | Receivables from group enterprises  | 86,536        | 0              |
|                               | Income tax receivable               | 506           | 0              |
|                               | <b>Total receivables</b>            | <b>87,042</b> | <b>0</b>       |
|                               | <b>Cash</b>                         | <b>0</b>      | <b>236,836</b> |
|                               | <b>Total current assets</b>         | <b>87,042</b> | <b>236,836</b> |
|                               | <b>Total assets</b>                 | <b>87,042</b> | <b>236,836</b> |
| <br>                          |                                     |               |                |
| <b>EQUITY AND LIABILITIES</b> |                                     |               |                |
|                               | Share capital                       | 50,000        | 50,000         |
|                               | Retained earnings                   | 37,042        | 38,836         |
|                               | <b>Total equity</b>                 | <b>87,042</b> | <b>88,836</b>  |
|                               | Trade payables                      | 0             | 15,000         |
|                               | Other payables                      | 0             | 133,000        |
|                               | <b>Total short-term payables</b>    | <b>0</b>      | <b>148,000</b> |
|                               | <b>Total payables</b>               | <b>0</b>      | <b>148,000</b> |
|                               | <b>Total equity and liabilities</b> | <b>87,042</b> | <b>236,836</b> |

- 1 Contingent liabilities
- 2 Charges and security



**Statement of changes in equity**

| Figures in DKK   | Share capital | Retained earnings |
|--|---------------|-------------------|
| Statement of changes in equity for 01.01.22 - 31.12.22 |               |                   |
| Balance as at 01.01.22                                 | 50,000        | 38,836            |
| Net profit/loss for the year                           | 0             | -1,794            |
| Balance as at 31.12.22                                 | 50,000        | 37,042            |

## 1. Contingent liabilities

### *Other contingent liabilities*

The company is taxed jointly with the other [ Danish ] companies in the group and has joint, several and unlimited liability for income taxes [ and any obligations to withhold tax at source on interest, royalties and dividends ] for the jointly taxed companies. The total tax liability for the jointly taxed companies at the balance sheet date has not yet been determined. For further information, please see the financial statements of the management company .

## 2. Charges and security

The company has not provided any security over assets.

### 3. Accounting policies

#### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

#### 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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

#### INCOME STATEMENT

##### Gross loss

Gross loss comprises other external expenses.

##### Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

##### Income from equity investments in group enterprises

Income from equity investments in equity investments in subsidiaries comprises gains and losses on the sale of equity investments.

### 3. Accounting policies - continued -

#### Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

#### Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises. The parent is the administration company for the joint taxation and thus settles all income tax payments with the tax authorities.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

## BALANCE SHEET

#### Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

### 3. Accounting policies - continued -

Impairment losses are reversed when the reasons for the impairment no longer exist.

#### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

#### **Cash**

Cash includes deposits in bank account.

#### **Current and deferred tax**

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

#### **Payables**

Short-term payables are measured at amortised cost, normally corresponding to the nominal

**3. Accounting policies** - continued -

value of such payables.