

# ANNUAL REPORT

---

# 2022

Company: Pulse Living ApS  
CVR: 40127690

Svanevej 12, 4  
2400 København NV

Accounting period: 1 January - 31 December  
2022

Chairman: Andreas Steen Vallentin-Hansen

29 June 2023

## Contents

Management's report	
Statement by Board of Directors and Management	2
Company Information	
Company Information	3
Management's Review	4
Annual accounts for Pulse Living ApS	
Income statement 1 January – 31 December 2022	5
Balance Sheet as at 31 December 2022	6
Statement of equity	7
Notes to Financial Statements	8

## **Statement by Board of Directors and Management**

The Board of Directors and management have today considered and adopted the annual report for the financial year 1 January - 31 December 2022 for Pulse Living ApS.

The annual report is prepared in accordance with the Danish Financial Statement Act.

In our opinion, the financial statements give a true and fair view of the financial position as at 31 December 2022 of the Company and of the results of the Company's operations for 2022.

It is also our opinion that the Management's Review a true and fair account of the development of Company's activities and financial conditions, the profit for the period and the Company's financial position as a whole, and a description of the significant risks and uncertainty factors that the Company faces.

The annual report is submitted to the Ordinary General Meeting for approval.

Copenhagen, 29 June 2023

### **Executive Board**

Pradeep Pattem

Marcus Brown

Waleed Ben Bashri

## **Company Information**

### **Company**

Pulse Living ApS

Svanevej 12

DK-2400 København NV

CVR no.: 40 12 76 90

Financial Period: 1 January – 31 December

Incorporated: 1 January 2019

Registered office: Copenhagen, Denmark

### **Executive Board**

Pradeep Pattem

Marcus Brown

Waleed Ben Bashri

## **Management's Review**

### **Key activities**

The company's objects are to develop, operate and administer real estate and any other activity related thereto.

.

### **Development in the year**

The income statement of the Company for the period shows a profit of DKK 0 (2021: a profit of DKK 0), and at 31 December 2022 the balance sheet of the Company shows equity of DKK 200,000 (2021: DKK 200,000).

### **Subsequent events**

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

.

**Income Statement 1 January - 31 December 2022**

Note	Amounts in DKK	2022	2021
	<b>Gross profit / (loss)</b>	<b>0</b>	<b>-12,875</b>
3	Financial Income from related parties	0	12,875
	<b>Profit/ (loss) before tax</b>	<b>0</b>	<b>0</b>
	Tax on Profit / loss for the period	0	0
	<b>Profit for the period</b>	<b>0</b>	<b>0</b>
	<b>Distributed as follows</b>		
	Parent's shareholders	0	0
	<b>Profit for the period</b>	<b>0</b>	<b>0</b>

**Balance Sheet as at 31 December 2022**

Note	Amounts in DKK	2022	2021
<b>ASSETS</b>			
<b>Current assets</b>			
2	Intercompany receivables	210,000	210,000
	<b>Total current assets</b>	<b>210,000</b>	<b>210,000</b>
	<b>Total assets</b>	<b>210,000</b>	<b>210,000</b>
<b>EQUITY</b>			
	Share capital	50,000	50,000
	Share premium	150,000	150,000
	Accumulated profit	0	0
	<b>Total equity</b>	<b>200,000</b>	<b>200,000</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
	Other liabilities	10,000	10,000
	<b>Total Liabilities</b>	<b>10,000</b>	<b>10,000</b>
	<b>Total equity and liabilities</b>	<b>210,000</b>	<b>210,000</b>

## Statement of equity

Amounts in DKK	Share capital	Share Premium	Equity Total
Statement of equity for 2022:			
Equity as at 1 January 2022	50,000	150,000	200,000
Net Profit / loss for the period	0	0	0
Equity as at 31 December 2022	50,000	150,000	200,000
Statement of equity for 2021:			
Equity as at 1 January 2021	50,000	150,000	200,000
Net Profit / loss for the period	0	0	0
Equity as at 31 December 2021	50,000	150,000	200,000



## Summary

Note 1	Accounting policies, accounting estimates and risks, etc.
Note 2	Transactions with related parties
Note 3	Financial income
Note 4	Contingent assets and liabilities
Note 5	Subsequent events

## Notes

### Note 1 - Accounting policies, accounting estimates and risks, etc.

#### **BASIS OF PREPARATION**

The annual report of Pulse Living ApS for 2022 has been prepared in accordance with the provisions of Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C. The annual report is presented in Danish crown (DKK), which is considered to be the primary currency of the Company's activities and the functional currency of the company.

The accounting policies remain unchanged from last year.

#### **Recognition and measurement**

Revenues are recognised in the income statement as earned. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

#### **PROFIT AND LOSS STATEMENT**

##### **Gross profit**

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

##### **Financial income and expenses**

Financial items include interest income and interest expenses, foreign exchange rate adjustments, amortization premiums / discounts, realized and unrealized gains and losses on securities as well as surcharges and refunds under the tax.

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

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Danish group enterprises. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

#### **BALANCE STATEMENT**

##### **Receivables**

Receivables are measured at amortized cost. Impairment losses are made for losses which are deemed to have resulted in an objective indication that an individual receivable is impaired.

## Note 2 – Transactions with related parties

The Company is 100% owned by the company Park Street A/S.

Amounts in DKK 1000s	2022	2021
Receivables from related parties	210,000	210,000
<b>Receivables at 31 December</b>	<b>210,000</b>	<b>210,000</b>

Pulse Living ApS is a fully owned subsidiary of Park Street A/S.

The company is included in the consolidated financial statements of Park Street A/S.

## Note 3 – Financial income

Amounts in DKK	2022	2021
Interest income, assets to related entities	0	12,875
	<b>0</b>	<b>12,875</b>

## Note 4 – Contingent assets and liabilities

The Company has no contingent assets and liabilities as at December 31, 2022.

## Note 5 – Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.