

ANNUAL REPORT

2023

Company: Pulse Living ApS
CVR: 40127690

Svanevej 12, 4
2400 København NV

Accounting period: 1 January - 31 December
2023

Chairman: Andreas Steen Vallentin-Hansen

27 June 2024

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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 2023 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 2023 of the Company and of the results of the Company's operations for 2023.

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, 27 June 2024

Executive Board

Marcus Pedersen Brown
Pradeep Patten

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 Pedersen Brown

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 (2022: a profit of DKK 0), and at 31 December 2023 the balance sheet of the Company shows equity of DKK 200,000 (2022: 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 2023

Amounts in DKK	2023	2022
Gross profit / (loss)	0	0
Financial Income from related parties	0	0
Profit/ (loss) before tax	0	0
Tax on Profit / loss for the period	0	0
Profit for the period	0	0
Distributed as follows		
Parent's shareholders	0	0
Profit for the period	0	0

Balance Sheet as at 31 December 2023

Note	Amounts in DKK	2023	2022
	ASSETS		
	Current assets		
2	Intercompany receivables	210,000	210,000
	Total current assets	210,000	210,000
	Total assets	210,000	210,000
	EQUITY		
	Share capital	50,000	50,000
	Share Premium	150,000	150,000
	Accumulated profit	-	-
	Total equity	200,000	200,000
	LIABILITIES		
	Current liabilities		
	Other liabilities	10,000	10,000
	Total Liabilities	10,000	10,000
	Total equity and liabilities	210,000	210,000

Statement of equity

Amounts in DKK	Share capital	Accumulated profit	Equity Total
Statement of equity for 2023:			
Equity as at 1 January 2023	200,000	0	200,000
Net Profit / loss for the period	0	0	0
Equity as at 31 December 2023	200,000	0	200,000

Summary

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

Notes

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

BASIS OF PREPARATION

The annual report of Pulse Living ApS for 2023 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	2023	2022
Receivables from related parties	210,000	210,000
Receivables at 31 December	210,000	210,000

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 – Contingent assets and liabilities

The Company has no contingent assets and liabilities as at December 31, 2023.

Note 4 – Subsequent events

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