

## ABAL Holding IVS

Vesterport 7, 8000 Aarhus C

Company reg. no. 40 26 71 23

### Annual report

1 July 2020 - 30 June 2021

The annual report was submitted and approved by the general meeting on the

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Alin Vasile Baltatescu  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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The managing director has today presented the annual report of ABAL Holding IVS for the financial year 1 July 2020 to 30 June 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 30 June 2021 and of the company's results of its activities in the financial year 1 July 2020 to 30 June 2021.

The managing director considers the requirements of omission of audit of the annual accounts for 2020/21 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Aarhus C, 12 October 2021

**Managing Director**

Alin Vasile Baltatescu

## **Auditor's report on compilation of the annual accounts**

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### **To the shareholder of ABAL Holding IVS**

We have compiled the financial statements of ABAL Holding IVS for the financial year 1 July 2020 - 30 June 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement and statement of financial position, statement of changes in equity.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 12 October 2021

### **ReviPoint**

Statsautoriserede Revisorer A/S  
Company reg. no. 31 61 15 20

### **Jan Lundqvist**

State Authorised Public Accountant  
mne19740

## **Company information**

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### **The company**

ABAL Holding IVS

Vesterport 7

8000 Aarhus C

Company reg. no. 40 26 71 23

Financial year: 1 July 2020 - 30 June 2021

### **Managing Director**

Alin Vasile Baltatescu

## **Management commentary**

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### **The principal activities of the company**

The company's main activity is to own equity.

### **Development in activities and financial matters**

The gross loss for the year is DKK -7.525 against DKK -5.750 last year. The results from ordinary activities after tax are DKK 294.654 against DKK -5.832 last year. The management consider the results satisfactory.

### **Events subsequent to the financial year**

In addition to the above comments, no events have occurred after the end of the financial year that could materially affect the company's financial position.

## **Accounting policies**

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The annual report for ABAL Holding IVS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

## **Income statement**

### **Gross loss**

Gross loss comprises external costs.

Other external costs comprise costs administration.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest expenses, and financial income from realised capital gains.

### **Results from equity investments in group enterprises and associates**

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

## **Accounting policies**

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### **Tax of the results for the year**

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

### **The balance sheet**

#### **Financial fixed assets**

##### **Other securities and equity investments**

Other unlisted securities are measured at cost. Writedown takes place to the recoverable amount, if this value is lower than the book value.

##### **Receivables**

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

##### **Available funds**

Available funds comprise cash at bank.

##### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, and other payables are measured at amortised cost which usually corresponds to the nominal value.



## Income statement

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All amounts in DKK.

<u>Note</u>	1/7 2020 - 30/6 2021	18/2 2019 - 30/6 2020
<b>Gross loss</b>	<b>-7.525</b>	<b>-5.750</b>
Income from investments	303.333	0
Other financial costs	-1.154	-82
<b>Pre-tax net profit or loss</b>	<b>294.654</b>	<b>-5.832</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>294.654</b>	<b>-5.832</b>
<b>Proposed appropriation of net profit:</b>		
Transferred to retained earnings	294.654	0
Allocated from retained earnings	0	-5.832
<b>Total allocations and transfers</b>	<b>294.654</b>	<b>-5.832</b>
Extraordinary dividend approved after the end of the financial year	56.500	0

## Statement of financial position at 30 June

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Non-current assets</b>		
Other financial instruments and equity investments	0	16.667
Total investments	0	16.667
<b>Total non-current assets</b>	<b>0</b>	<b>16.667</b>
<b>Current assets</b>		
Other receivables	157.805	0
Total receivables	157.805	0
Available funds	161.849	8
<b>Total current assets</b>	<b>319.654</b>	<b>8</b>
<b>Total assets</b>	<b>319.654</b>	<b>16.675</b>

## Statement of financial position at 30 June

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity</b>		
Contributed capital	1	1
Results brought forward	288.822	-5.832
<b>Total equity</b>	<b>288.823</b>	<b>-5.831</b>
<b>Liabilities other than provisions</b>		
Debt to shareholders and management	24.581	17.506
Total long term liabilities other than provisions	24.581	17.506
Other payables	6.250	5.000
Total short term liabilities other than provisions	6.250	5.000
<b>Total liabilities other than provisions</b>	<b>30.831</b>	<b>22.506</b>
<b>Total equity and liabilities</b>	<b>319.654</b>	<b>16.675</b>

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 July 2020	1	-5.832	-5.831
Profit or loss for the year brought forward	<u>0</u>	<u>294.654</u>	<u>294.654</u>
	<b><u>1</u></b>	<b><u>288.822</u></b>	<b><u>288.823</u></b>