

ABAL Holding ApS

Vesterport 7, 4. 8, 8000 Aarhus C
CVR no. 40 26 71 23

Annual report for the financial year 01.07.21 - 30.06.22

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 02.05.23

Alin Vasile Baltatescu
Dirigent



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The company

ABAL Holding ApS
c/o Alin Baltatescu
Vesterport 7, 4. 8
8000 Aarhus C

CVR no.: 40 26 71 23
Financial year: 01.07 - 30.06

Executive Board

Alin Vasile Baltatescu

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.07.21 - 30.06.22 for ABAL 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 30.06.22 and of the results of the company's activities for the financial year 01.07.21 - 30.06.22.

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.

Aarhus, May 2, 2023

Executive Board

Alin Vasile Baltatescu

To the management of ABAL Holding ApS

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of ABAL Holding ApS for the financial year 01.07.21 - 30.06.22.

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.

Haderslev, May 2, 2023

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Rasmus Ørskov
State Authorized Public Accountant
MNE-no. mne42777

Primary activities

The company's activities is to own equity.

Development in activities and financial affairs

The income statement for the period 01.07.21 - 30.06.22 shows a profit/loss of DKK -29,380 against DKK 294,654 for the period 01.07.20 - 30.06.21. The balance sheet shows equity of DKK 202,943.

Subsequent events

After the balance sheet date, the company was put into compulsory liquidation due to failure to submit the annual report on time. The company has emerged from compulsory liquidation and continues to operate.

Income statement

Note	2021/22 DKK	2020/21 DKK
Gross loss	-16,875	-7,525
Income from equity investments in group enterprises	-10,820	0
2 Income from participating interests	0	303,333
Financial expenses	-1,685	-1,154
Profit/loss for the year	-29,380	294,654
Proposed appropriation account		
Extraordinary dividend for the financial year	56,500	0
Retained earnings	-85,880	294,654
Total	-29,380	294,654

ASSETS		30.06.22	30.06.21
		DKK	DKK
Note			
	Other receivables	104,849	157,805
3	Total receivables	104,849	157,805
	Cash	130,841	161,849
	Total current assets	235,690	319,654
	Total assets	235,690	319,654
EQUITY AND LIABILITIES			
	Share capital	40,000	1
	Retained earnings	162,943	288,822
	Total equity	202,943	288,823
	Trade payables	7,500	6,250
	Other payables	25,247	24,581
	Total short-term payables	32,747	30,831
	Total payables	32,747	30,831
	Total equity and liabilities	235,690	319,654

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.07.21 - 30.06.22			
Balance as at 01.07.21	1	288,822	288,823
Capital increase	39,999	-39,999	0
Extraordinary dividend paid	0	-56,500	-56,500
Net profit/loss for the year	0	-29,380	-29,380
Balance as at 30.06.22	40,000	162,943	202,943

1. Subsequent events

After the balance sheet date, the company was put into compulsory liquidation due to failure to submit the annual report on time. The company has emerged from compulsory liquidation and continues to operate.

2. Income from participating interests

Share of profit or loss of participating interests	0	303,333
Total	0	303,333

3. Receivables

Receivables which fall due for payment more than 1 year after the end of the financial year	42,081	105,203
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4. 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 revenue and other external expenses.

Revenue

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.

4. Accounting policies - continued -

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.

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.

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.

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

4. Accounting policies - continued -

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.

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 value of such payables.