



Stabil Holding ApS

Tobaksvejen 23 B, 1. th
2860 Søborg
CVR No. 40647449

Annual report 2022

The Annual General Meeting adopted the
annual report on 07.07.2023

Stig Abildsø

Chairman of the General Meeting

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Entity details

Entity

Stabil Holding ApS
Tobaksvejen 23 B, 1. th
2860 Søborg

Business Registration No.: 40647449
Registered office: Gladsaxe
Financial year: 01.01.2022 - 31.12.2022

Executive Board

Stig Abildsø

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Stabil Holding ApS for the financial year 01.01.2022 - 31.12.2022.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 07.07.2023

Executive Board

Stig Abildsø

Independent auditor's extended review report

To the shareholders of Stabil Holding ApS

Conclusion

We have performed an extended review of the financial statements of Stabil Holding ApS for the financial year 01.01.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 07.07.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Bjørn Winkler Jakobsen

State Authorised Public Accountant
Identification No (MNE) mne32127

Management commentary

Primary activities

The primary activity of the company is holding shares in other companies, issuing loans to group companies as well as other activities, that based on managements judgement is associated directly or indirectly herewith.

The resultat for the year is negative by 170 tDKK after tax, which management does not consider satisfying.

The company has lost the share capital and has a capital loss according to the Danish Company's act. Management expects to recover the share capital through positive results the coming years.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		(28,750)	(65,748)
Other financial income		1,292,420	962,239
Other financial expenses		(1,480,299)	(885,299)
Profit/loss before tax		(216,629)	11,192
Tax on profit/loss for the year	1	47,000	(2,000)
Profit/loss for the year		(169,629)	9,192
Proposed distribution of profit and loss			
Retained earnings		(169,629)	9,192
Proposed distribution of profit and loss		(169,629)	9,192

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK	2021 DKK
Deferred tax		49,000	2,000
Other receivables	2	30,576,343	23,409,087
Receivables		30,625,343	23,411,087
Cash		46,670,470	14,900
Current assets		77,295,813	23,425,987
Assets		77,295,813	23,425,987

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital		40,000	40,000
Retained earnings		(175,996)	(6,367)
Equity		(135,996)	33,633
Payables to owners and management		2,206,843	23,358,604
Non-current liabilities other than provisions	3	2,206,843	23,358,604
Other payables		75,224,966	33,750
Current liabilities other than provisions		75,224,966	33,750
Liabilities other than provisions		77,431,809	23,392,354
Equity and liabilities		77,295,813	23,425,987

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	(6,367)	33,633
Profit/loss for the year	0	(169,629)	(169,629)
Equity end of year	40,000	(175,996)	(135,996)

Notes

1 Tax on profit/loss for the year

	2022 DKK	2021 DKK
Change in deferred tax	(47,000)	2,000
	(47,000)	2,000

2 Other receivables

Other receivables consists of receivables from a number of foreign real estate development companies.

3 Non-current liabilities other than provisions

	Due after more than 12 months 2022 DKK
Payables to owners and management	2,206,843
	2,206,843

No loan due after 5 years.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises changes in external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the

income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.