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FEEP Holding ApS

Debel 19
7884 Fur

CVR No. 41019646

Annual Report 2022

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 13 March 2023

Ulla Linde
Chairman

Contents

Management's Statement	3
Auditors' Report on Compilation of Financial Statements	4
Company Information.....	5
Management's Review	6
Accounting Policies.....	7
Income Statement	9
Balance Sheet	10
Notes	12

Management's Statement

Today, Management has considered and adopted the Annual Report of FEEP Holding ApS for the financial year 1 January 2022 - 31 December 2022.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Fur, 13 March 2023

Executive Board

Ulla Linde
Manager

Auditors' Report on Compilation of Financial Statements

To the Management of FEEP Holding ApS

We have compiled the accompanying financial statements of FEEP Holding ApS for the financial year 1 January 2022 - 31 December 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Holbæk, 13 March 2023

Revision & Rådgivningsgruppen
Godkendt revisionspartnerselskab
CVR-no. 33771177

Tabita Lotte Rachlitz
State Authorised Public Accountant
mne33282

Company details

Company	FEEP Holding ApS Debel 19 7884 Fur
CVR No.	41019646
Financial year	1. januar 2022 - 31. december 2022
Executive Board	Ulla Linde
Auditors	Revision & Rådgivningsgruppen Godkendt revisionspartnerselskab Sports Allé 5B, 3. sal 4300 Holbæk
Telephone	72301310 CVR-no.: 33771177
Contacts	Tabita Lotte Rachlitz, State Authorised Public Accountant

Management's Review

The Company's principal activities

The Company's principal activities consist in directly or by possession of shares in other companies - to carry on business and other activities which the discretion of the Executive management is connected herewith.

Material changes in the Company's operations and financial matters

Equity has been lost as a result of the negative result for the year. Equity is expected to be re-established through own earnings.

In addition, there have been no isolated events in the financial year that are of such a significant nature that it requires mention in the management's review.

Accounting Policies

Reporting Class

The annual report of FEEP Holding ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses for administration etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Accounting Policies

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Other securities and equity investments recognised in current assets

Equity investments recognised as current assets comprise securities admitted for trading on a regulated market, which are measured at fair value at the reporting date. Fair value is calculated using prices quoted in the most recent transactions.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		-454.134	-371.038
Finance income		2.070.935	2.857.508
Finance expenses		-5.265.992	-2.585.301
Profit from ordinary activities before tax		-3.649.191	-98.831
Tax expense on ordinary activities		-38.101	0
Profit		-3.687.292	-98.831
Proposed distribution of results			
Retained earnings		-3.687.292	-98.831
Distribution of profit		-3.687.292	-98.831

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Short-term tax receivables		0	3.159
Receivables		0	3.159
Other short-term investments	1	26.657.061	30.439.367
Short-term investments		26.657.061	30.439.367
Cash and cash equivalents		1.141.840	1.564.547
Current assets		27.798.901	32.007.073
Assets		27.798.901	32.007.073

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-4.049.373	-362.081
Equity		-4.009.373	-322.081
Payables to shareholders and management		31.772.700	32.311.654
Long-term liabilities other than provisions	2	31.772.700	32.311.654
Trade payables		17.500	17.500
Tax payables		18.074	0
Short-term liabilities other than provisions		35.574	17.500
Liabilities other than provisions within the business		31.808.274	32.329.154
Liabilities and equity		27.798.901	32.007.073
Contingent liabilities	3		
Collaterals and assets pledged as security	4		

Notes

	2022	2021	
1. Assets recognized at fair value			
	End value recognised in the bal- ance sheet	Unrealized gain for the year recog- nised in the income statement	Unrealized losses for the year recognised in the income statement
Listed shares	23.634.133	392.208	3.679.008
Listed bonds	3.022.928	74.758	0

2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Payables to shareholders and management	31.772.700	0	31.772.000
	31.772.700	0	31.772.000

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Tabita Lotte Rachlitz

Navnet returneret af dansk NemID var:

Tabita Lotte Rachlitz
Statsautoriseret revisor
ID: 73547714

Tidspunkt for underskrift: 13-03-2023 kl.: 14:30:14

Underskrevet med NemID

NEM ID

Ulla Linde

Navnet returneret af dansk MitID var:

Ulla Linde
Dirigent
ID: 62c012c7-b6a9-4d01-8403-9b7645339a3f

Tidspunkt for underskrift: 13-03-2023 kl.: 19:56:14

Underskrevet med MitID



Ulla Linde

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Ulla Linde
Direktør
ID: 62c012c7-b6a9-4d01-8403-9b7645339a3f

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