

UniverseTech Holding ApS

Richard Mortensens Vej 6, X
2300 København S

CVR No. 41164662

Annual Report 2022/23

3. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 10 October 2023

Juntao Chen
Chairman

UniverseTech Holding ApS

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UniverseTech Holding ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of UniverseTech Holding ApS for the financial year 1 July 2022 - 30 June 2023.

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 30 June 2023 and of the results of the Company's operations for the financial year 1 July 2022 - 30 June 2023.

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

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

København S, 11 August 2023

Executive Board

Juntao Chen
Manager

UniverseTech Holding ApS

Auditors' Report on Compilation of Financial Statements

To the Management of UniverseTech Holding ApS

We have compiled the accompanying financial statements of UniverseTech Holding ApS for the financial year 1 July 2022 - 30 June 2023 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.

Frederiksberg, 11 August 2023

Revisorerne Bastian og Krause
Registrerede revisorer ApS
CVR-no. 27335616

Per Hailand
Registered Public Accountant
mne30354

UniverseTech Holding ApS

Company details

Company	UniverseTech Holding ApS Richard Mortensens Vej 6, X 2300 København S
E-mail	jeffreycs@gmail.com
CVR No.	41164662
Date of formation	13 February 2020
Registered office	København
Financial year	1 July 2022 - 30 June 2023

Executive Board Juntao Chen

Auditors Revisorerne Bastian og Krause
Registrerede revisorer ApS
Guldborgvej 8 st.
2000 Frederiksberg
CVR-no.: 27335616

Management's Review

The Company's principal activities

The Company's principal activities consist in investing in other companies.

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 July 2022 - 30 June 2023 shows a result of DKK -3.429.248 and the Balance Sheet at 30 June 2023 a balance sheet total of DKK 1.002.262 and an equity of DKK -3.389.779.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

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Accounting Policies

Reporting Class

The annual report of UniverseTech Holding ApS for 2022/23 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.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the

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Accounting Policies

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.

Balance sheet

Other investments

Securities which the Company plans to hold to maturity are measured at amortized cost determined on the basis of the effective interest rate at the date of acquisition. Price adjustment is recognised in the income statement as an item in financial income and expenses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

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.

The Company are jointly and severally liable as the administration company for subsidiaries corporate taxes to the tax authorities.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	2022/23	2021/22
Note	kr.	kr.
Gross profit	146.078	0
Employee benefits expense	1 0	0
Profit from ordinary operating activities	146.078	0
Income from investments in group enterprises and associates	-3.543.308	0
Finance expenses	-8	-377
Profit from ordinary activities before tax	-3.397.239	-377
Tax expense on ordinary activities	-32.010	0
Profit	-3.429.249	-377
Proposed distribution of results		
Retained earnings	-3.429.249	-377
Distribution of profit	-3.429.249	-377

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Balance Sheet as of 30 June

	2023	2022
	kr.	kr.
Assets		
Participating interests	929.279	4.319.131
Investments	<u>929.279</u>	<u>4.319.131</u>
Fixed assets	<u>929.279</u>	<u>4.319.131</u>
Cash and cash equivalents	<u>72.983</u>	<u>1.339</u>
Current assets	<u>72.983</u>	<u>1.339</u>
Assets	<u>1.002.262</u>	<u>4.320.470</u>

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Balance Sheet as of 30 June

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-3.429.779	-530
Equity		-3.389.779	39.470
Trade payables		3.750	0
Tax payables		32.010	0
Other payables		36.781	0
Payables to shareholders and management		4.319.500	4.281.000
Short-term liabilities other than provisions		4.392.041	4.281.000
Liabilities other than provisions within the business		4.392.041	4.281.000
Liabilities and equity		1.002.262	4.320.470
Uncertainties relating to going concern	3		
Contingent liabilities	4		
Collaterals and assets pledges as security	5		

Notes

2022/23

2021/22

1. Employee benefits expense

Average number of employees

0

0

2. Disclosure in long-term investments in group enterprises and associates

Associates

Name	Registered office	Share held	Equity	Profit
		in %		
Viabill A/S	København	0,32	166.215.015	61.518.200
Moneyflow Group A/S	København	1,25	17.478.421	-21.276.635
Urban Partners A/S	København	0,02	730.834.000	7.758.000
			914.527.436	47.999.565

3. Uncertainties relating to going concern

The company has a negative equity because of the value of the investments. The company expect the investments to regain its value in 3-5 years. The owner will provide sufficient liquidity until then.

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.