

# **Sensae Pool ApS**

**Nørrebrogade 56B, 3. 2., 2200 København N**

**Company reg. no. 41 38 46 97**

## **Annual report**

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 30 June 2023.

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**Olivier de Simone**  
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 statement**

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Today, the managing director has presented the annual report of Sensae Pool ApS for the financial year 1 January - 31 December 2022.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2022 and of the company's results of activities in the financial year 1 January – 31 December 2022.

The managing director consider the conditions for audit exemption of the 2022 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København N, 30 June 2023

**Managing Director**

Olivier de Simone

## **Practitioner's compilation report**

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### **To the Shareholders of Sensae Pool ApS**

We have compiled the financial statements of Sensae Pool ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

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 Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and 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.

These financial statements 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 a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30 June 2023

### **BUUS JENSEN**

State Authorised Public Accountants  
Company reg. no. 16 11 90 40

### **Michael Markussen**

State Authorised Public Accountant  
mne34295

## Company information

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### **The company**

Sensae Pool ApS  
Nørrebrogade 56B, 3. 2.  
2200 København N

Company reg. no. 41 38 46 97  
Established: 29 June 2020  
Domicile: Copenhagen  
Financial year: 1 January - 31 December  
3rd financial year

### **Managing Director**

Olivier de Simone

### **Auditors**

BUUS JENSEN, Statsautoriserede revisorer

### **Participating interest**

Sensae ApS, Copenhagen

## **Management's review**

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

The principal activities of the company is to own and hold shares in Sensae ApS.

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

The result for the year totals DKK -5.000 against DKK -5.000 last year. Management considers the net profit or loss for the year as expected.

## **Income statement 1 January - 31 December**

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Other external costs	<u>-5.000</u>	<u>-5.000</u>
<b>Gross profit</b>	<b>-5.000</b>	<b>-5.000</b>
1 Staff costs	<u>0</u>	<u>0</u>
<b>Pre-tax net profit or loss</b>	<b>-5.000</b>	<b>-5.000</b>
Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
<b>Net profit or loss for the year</b>	<b>-5.000</b>	<b>-5.000</b>
<b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	<u>-5.000</u>	<u>-5.000</u>
<b>Total allocations and transfers</b>	<b>-5.000</b>	<b>-5.000</b>

## Balance sheet at 31 December

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Non-current assets</b>		
Investment in participating interest	94.232	94.232
Total investments	94.232	94.232
<b>Total non-current assets</b>	<b>94.232</b>	<b>94.232</b>
<b>Current assets</b>		
Other receivables	16.118	16.118
Total receivables	16.118	16.118
<b>Total current assets</b>	<b>16.118</b>	<b>16.118</b>
<b>Total assets</b>	<b>110.350</b>	<b>110.350</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	110.350	110.350
Retained earnings	-15.000	-10.000
<b>Total equity</b>	<b>95.350</b>	<b>100.350</b>
<b>Liabilities other than provisions</b>		
Trade payables	15.000	10.000
Total short term liabilities other than provisions	15.000	10.000
<b>Total liabilities other than provisions</b>	<b>15.000</b>	<b>10.000</b>
<b>Total equity and liabilities</b>	<b>110.350</b>	<b>110.350</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 January 2021	110.350	-5.000	105.350
Retained earnings for the year	<u>0</u>	<u>-5.000</u>	<u>-5.000</u>
Equity 1 January 2022	110.350	-10.000	100.350
Retained earnings for the year	<u>0</u>	<u>-5.000</u>	<u>-5.000</u>
	<b><u>110.350</u></b>	<b><u>-15.000</u></b>	<b><u>95.350</u></b>

## Notes

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All amounts in DKK.

	<u>2022</u>	<u>2021</u>
<b>1. Staff costs</b>		
Average number of employees	<u>0</u>	<u>0</u>

## **Accounting policies**

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The annual report for Sensae Pool ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

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

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### **Foreign currency translation**

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

## **Accounting policies**

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Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Group enterprises abroad, associates, and equity investments are considered to be independent entities. The income statements are translated at an average exchange rate for the month, and the balance sheet items are translated at the closing rates. Currency translation differences, arising from the translation of the equity of group enterprises abroad at the beginning of the year to the closing rate and from the translation of income statements from average prices to the closing rate, are recognised directly in equity in the fair value reserve in the Consolidated Financial Statement. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or write-down for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

### **Income statement**

#### **Other external costs**

Other external costs comprise costs incurred for administration.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

#### **Results from participating interest**

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

#### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Accounting policies

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### Statement of financial position

#### Investments

##### Equity investment in equity interest

Equity investment in equity interest is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

##### Impairment loss relating to non-current assets

The carrying amount of equity investment in equity interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist.

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

#### Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

## **Accounting policies**

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Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

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