
DTCH Holding ApS

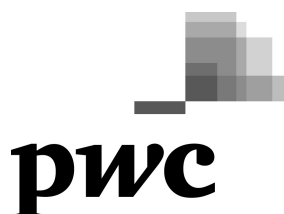
Åmindevej 9, DK-8240 Risskov

Annual Report for 1 July 2020 - 31 December 2021

CVR No 41 48 57 87

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
20/06 2022

David Edward Harry Carter
Chairman of the General
Meeting



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Management's Statement

The Executive Board has today considered and adopted the Annual Report of DTCH Holding ApS for the financial year 1 July 2020 - 31 December 2021.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the Company and of the results of the Company operations for 2020/21.

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

Risskov, 20 June 2022

Executive Board

David Edward Harry Carter
Executive Officer

Practitioner's Statement on Compilation of Financial Statements

To the Management of DTCH Holding ApS

We have compiled the Financial Statements of DTCH Holding ApS for the financial year 1 July 2020 - 31 December 2021 on the basis of the Enterprise's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Trekantområdet, 20 June 2022

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Lasse Berg

statsautoriseret revisor

mne35811

Company Information

The Company

DTCH Holding ApS
Åmindevej 9
DK-8240 Risskov

CVR No: 41 48 57 87
Financial period: 1 July - 31 December
Municipality of reg. office: Risskov

Executive Board

David Edward Harry Carter

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Herredsvej 32
DK-7100 Vejle

Income Statement 1 July - 31 December

	<u>Note</u>	<u>2020/21</u> DKK
Gross profit/loss		-16.076
Financial income		22.351
Financial expenses	2	<u>-16.894</u>
Profit/loss before tax		-10.619
Tax on profit/loss for the year		<u>0</u>
Net profit/loss for the year		<u>-10.619</u>

Distribution of profit

Proposed distribution of profit

Retained earnings		<u>-10.619</u>
		<u>-10.619</u>

Balance Sheet 31 December

	Note	2020/21 DKK
Assets		
Other investments	4	7.954
Fixed asset investments	3	7.954
Fixed assets		7.954
Shares	4	57.306
Current asset investments		57.306
Cash at bank and in hand		470.371
Currents assets		527.677
Assets		535.631
Liabilities and equity		
Share capital		40.000
Retained earnings		-10.619
Equity		29.381
Trade payables		6.250
Payables to owners and Management		500.000
Short-term debt		506.250
Debt		506.250
Liabilities and equity		535.631
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Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 July	0	0	0
Cash payment concerning formation of entity	40.000	0	40.000
Net profit/loss for the year	0	-10.619	-10.619
Equity at 31 December	40.000	-10.619	29.381

Notes to the Financial Statements

1 Key activities

The key activities are to hold shares in fixed asset investments.

2 Financial expenses

Other financial expenses

2020/21

DKK

16.894

16.894

3 Fixed asset investments

Other
investments
DKK

Cost at 1 July

0

Additions for the year

8.136

Disposals for the year

-182

Cost at 31 December

7.954

Carrying amount at 31 December

7.954

4 Investments at fair value

	Value adjust- ment, income statement	Fair value at 31 December
	DKK	DKK
Shares	-14.136	57.306

5 Contingent assets, liabilities and other financial obligations

Contingent liabilities

There are no security and contingent liabilities at 31 December 2021.

Notes to the Financial Statements

6 Accounting Policies

The Annual Report of DTCH Holding ApS for 2020/21 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2020/21 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 flow 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 will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Other external expenses

Other external expenses comprise administration etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Notes to the Financial Statements

6 Accounting Policies (continued)

Fixed asset investments

Fixed asset investments, which consist of unlisted shares, are measured at the lower of cost and recoverable amount.

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Current asset investments

Current asset investments, which consist of listed bonds and shares, are measured at their fair values at the balance sheet date. Fair value is determined on the basis of the latest quoted market price.

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.