
DTCH Holding ApS

Åmindevej 9, DK-8240 Risskov

Annual Report for 2022

CVR No. 41 48 57 87

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 4/1 2023

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 Financial Statements of DTCH Holding ApS for the financial year 1 January - 31 December 2022.

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 2022 of the Company and of the results of the Company operations for 2022.

I recommend that the Financial Statements be adopted at the Annual General Meeting.

Risskov, 4 January 2023

Executive Board

David Edward Harry Carter
CEO

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 January - 31 December 2022 on the basis of the Company'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, 4 January 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Lasse Berg

State Authorised Public Accountant

mne35811

Company information

The Company	DTCH Holding ApS Åmindevej 9 DK-8240 Risskov CVR No: 41 48 57 87 Financial period: 1 January - 31 December Municipality of reg. office: Risskov
Executive board	David Edward Harry Carter
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Herredsvej 32 7100 Vejle

Income statement 1 January - 31 December

	Note	2022	2021
		DKK	DKK
Gross loss		-68,037	-16,076
Financial income		15,152,208	22,351
Financial expenses		-113,108	-16,894
Profit/loss before tax		14,971,063	-10,619
Tax on profit/loss for the year		0	0
Net profit/loss for the year		14,971,063	-10,619

Distribution of profit

	2022	2021
	DKK	DKK
Proposed distribution of profit		
Extraordinary dividend paid	6,000,000	0
Proposed dividend for the year	4,500,000	0
Retained earnings	4,471,063	-10,619
	14,971,063	-10,619

Balance sheet 31 December

Assets

	Note	2022 DKK	2021 DKK
Other investments	2	7,869	7,954
Fixed asset investments		7,869	7,954
Fixed assets		7,869	7,954
Current asset investment	3	4,992,781	57,306
Cash at bank and in hand		4,506,669	470,371
Current assets		9,499,450	527,677
Assets		9,507,319	535,631

Balance sheet 31 December

Liabilities and equity

	Note	2022	2021
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		4,460,444	-10,619
Proposed dividend for the year		4,500,000	0
Equity		9,000,444	29,381
Trade payables		6,875	6,250
Payables to owners and Management		500,000	500,000
Short-term debt		506,875	506,250
Debt		506,875	506,250
Liabilities and equity		9,507,319	535,631

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Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	40,000	-10,619	0	29,381
Extraordinary dividend paid	0	-6,000,000	0	-6,000,000
Net profit/loss for the year	0	10,471,063	4,500,000	14,971,063
Equity at 31 December	40,000	4,460,444	4,500,000	9,000,444

Notes to the Financial Statements

1. Key activities

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

2. Other fixed asset investments

	Other investments DKK
Cost at 1 January	7,954
Disposals for the year	-85
Cost at 31 December	<u>7,869</u>
Carrying amount at 31 December	<u>7,869</u>

3. Fair values

	Value adjustment, income statement DKK	Fair value at 31. December DKK
Shares	-14,525	4,992,781

4. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2022.

Notes to the Financial Statements

5. Accounting policies

The Annual Report of DTCH Holding ApS for 2022 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 accounting policies applied remain unchanged from last year.

The Financial Statements for 2022 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.

Income statement

Other external expenses

Other external expenses comprise expenses for administration etc.

Gross loss

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

Balance sheet

Fixed asset investments

Fixed asset investments, which consist of listed bonds and 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.

Notes to the Financial Statements

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.

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate Dividend item.

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, including the tax base of tax loss carry-forwards, 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.