

World Climate ApS

Toldbodgade 55B, 2., 1253 København K

Company reg. no. 41 56 07 03

Annual report

1 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 19 June 2023.

Jens Nielsen
Chairman of the meeting

Contents

	<u>Page</u>
Reports	
Management's statement	1
Practitioner's compilation report	2
Management's review	
Company information	3
Management's review	4
Financial statements 1 January - 31 December 2022	
Accounting policies	5
Income statement	7
Balance sheet	8
Notes	10

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

Today, the managing director has presented the annual report of World Climate 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.

Copenhagen, 16 June 2023

Managing Director

Jens Nielsen

Practitioner's compilation report

To the Shareholders of World Climate ApS

We have compiled the financial statements of World Climate 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 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 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.

København Ø, 16 June 2023

One Revision

Statsautoriseret Revisionspartnerselskab
Company reg. no. 39 09 02 79

Jan Lundqvist

State Authorised Public Accountant
mne19740

Company information

The company

World Climate ApS
Toldbodgade 55B, 2.
1253 København K

Company reg. no. 41 56 07 03
Established: 28 July 2020
Domicile: Copenhagen
Financial year: 1 January - 31 December
2nd financial year

Managing Director

Jens Nielsen

Auditors

One Revision Statsautoriseret Revisionspartnerselskab
Ragnagade 7, 2.
2100 København Ø

Parent company

World Climate LTD

Management's review

The principal activities of the company

The company did not have any activities during the financial year.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK -12.687 -12.687 against DKK -18.392 -18.392 last year. Management considers the net profit or loss for the year unsatisfactory.

Events subsequent to the financial year

There have been no significant events after the financial year.

Accounting policies

The annual report for World Climate ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B 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 profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

Income statement

Other external costs

Other external costs comprise costs for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

Tax of the results for the year

The tax for the year comprises the current tax for the year.

Accounting policies

The balance sheet

Available funds

Available funds comprise cash at bank.

Income 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.

Liabilities other than provisions

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

Income statement

All amounts in DKK.

<u>Note</u>	1/1 2022	28/7 2020
	- 31/12 2022	- 31/12 2021
Other external expenses	-7.446	-18.392
Other financial expenses	-241	0
Pre-tax net profit or loss	-7.687	-18.392
2 Tax on net profit or loss for the year	-5.000	0
Net profit or loss for the year	-12.687	-18.392
Proposed distribution of net profit:		
Allocated from retained earnings	-12.687	-18.392
Total allocations and transfers	-12.687	-18.392

Balance sheet at 31 December

All amounts in DKK.

Assets			
<u>Note</u>		<u>2022</u>	<u>2021</u>
Current assets			
Cash and cash equivalents		<u>36.099</u>	<u>38.161</u>
Total current assets		<u>36.099</u>	<u>38.161</u>
Total assets		<u>36.099</u>	<u>38.161</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Equity		
Contributed capital	40.000	40.000
Results brought forward	-31.079	-18.392
Total equity	8.921	21.608
Long term liabilities other than provisions		
Payables to subsidiaries	6.125	500
Corporate tax	5.000	0
Other payables	16.053	16.053
Total short term liabilities other than provisions	27.178	16.553
Total liabilities other than provisions	27.178	16.553
Total equity and liabilities	36.099	38.161

1 Uncertainties relating to going concern

Notes

All amounts in DKK.

1. Uncertainties relating to going concern

The management of the company expects that the coming financial year will bring a discision to ragarding the companys activities and the loss of equity.

2. Tax on net profit or loss for the year

Calculated addition

	1/1 2022 - 31/12 2022	28/7 2020 - 31/12 2021
	<u>5.000</u>	<u>0</u>
	5.000	0