

Voion DK ApS

Kompagnistræde 21, 1. th

1208 København K

CVR No. 41603615

Annual Report

3. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 24 July 2024

Chairman

Voion DK ApS

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Management's Statement

Management has today considered and approved the annual report of Voion DK ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

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

The annual report is submitted for approval by the General Assembly.

Copenhagen, 24 July 2024

Management

Leya Yangqing Xie

Independent auditor's report on extended review

To the shareholders of Voion DK ApS

Conclusion

We have conducted an extended review of the financial statements of Voion DK ApS for the financial year 1 January 2023 - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023, and of the results of the company's operations for the financial year 1 January 2023 - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of enquiries to management and others within the company as appropriate, analytical procedures, the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement regarding the Management's review

Management is responsible for the management's review.

Our conclusion on the financial statements does not cover the management's review, and we do not express any form of assurance conclusion thereon.

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Independent auditor's report on extended review

In connection with our extended review of the financial statements, it is our responsibility to read the management's review and in doing so consider whether the management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the management's review.

Soeborg, Copenhagen, 24 July 2024

Beierholm

Statsautoriseret Revisionspartnerselskab

CVR-no. 32895468

Anders Flymer-Dindler

State Authorised Public Accountant

mne35423

Voion DK ApS

Company details

Company	Voion DK ApS Kompagnistræde 21, 1. th 1208 København K
CVR No.	41603615
Date of formation	20 August 2020
Financial year	1 January 2023 - 31 December 2023
Management	Leya Yangqing Xie
Auditors	Beierholm Statsautoriseret Revisionspartnerselskab Knud Højgaards Vej 9 2860 Søborg CVR-no.: 32895468

Management's Review

The Company's principal activities

The company's activity has consisted of providing design services and project management for packaging and hereby related business.

Financial Development

The Company considers the result for the year to be in line with expectations.

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 265,841 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 5,562,895 and an equity of DKK 1,488,164.

Events after the end of the financial year

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the Company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies applied remain unchanged from last year.

The annual report is presented in DKK.

Income statement

Gross profit/loss

Gross profit/loss, in accordance with Danish financial statement act section 32 comprises, revenue reduced by cost of sales and external expenses.

Revenue

Revenues are recognised in the income statement provided that delivery of services and risks have been transferred to the buyer before year end and that the income can be reliably measured and is expected to be received.

Cost of sales

Cost of sales include the sale- and distribution expenses used in generating the year's revenue.

External expenses

External expenses include expenses relating to administration and similar expenses.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Financial income and financial expenses

Financial income and financial expenses include interests, realised and unrealised gains and losses on assets and liabilities transactions in foreign currencies.

Tax for the period

The tax for the period consists of the current tax and the deferred tax for the period. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

Balance sheet

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debts.

Tax payable and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial period.

Deferred tax is measured on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Accounting Policies

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Trade and other payables

Trade and other payables include debt to suppliers, debt to group company and other debt, measured at amortised cost which usually corresponds to the nominal value.

Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

Income Statement

	Note	2023 DKK	2022 DKK
Gross profit/loss		948,510	1,842,631
Employee expenses	1	-510,596	-439,142
Result from ordinary operating activities		437,914	1,403,489
Finance income	2	262,435	219,372
Finance expenses	3	-350,210	0
Result from ordinary activities before tax		350,139	1,622,861
Tax expense		-84,298	-352,523
Result		265,841	1,270,338
Proposed distribution of results			
Retained earnings		265,841	1,270,338
Distribution of result		265,841	1,270,338

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Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Assets			
Trade receivables		5,360,791	10,138,967
Other receivables		202,104	62,549
Receivables		5,562,895	10,201,516
Current assets		5,562,895	10,201,516
Assets		5,562,895	10,201,516

Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Liabilities and equity			
Contributed capital		40,000	40,000
Retained earnings		1,448,164	1,182,322
Equity		1,488,164	1,222,322
Trade payables		2,207,914	1,235,503
Payables to group enterprises		988,854	6,532,545
Tax payables		84,309	352,523
Other payables		793,654	858,623
Short-term liabilities other than provisions		4,074,731	8,979,194
Liabilities other than provisions within the business		4,074,731	8,979,194
Liabilities and equity		5,562,895	10,201,516
Contingent liabilities	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	40,000	1,182,323	1,222,323
Profit (loss)	0	265,841	265,841
Equity 31 December 2023	40,000	1,448,164	1,488,164

Notes

	2023	2022
1. Employee expenses		
Wages and salaries	469,197	404,055
Pension	36,240	31,080
Social security contributions	5,159	4,007
	<u>510,596</u>	<u>439,142</u>
Average number of employees	<u>1</u>	<u>1</u>
2. Finance income		
Other finance income	<u>262,435</u>	<u>219,372</u>
	<u>262,435</u>	<u>219,372</u>
3. Finance expenses		
Other finance expenses	<u>350,210</u>	<u>0</u>
	<u>350,210</u>	<u>0</u>

4. Disclosure of contingent liabilities

The Company has no contingent liabilities and has not provided any securities.