



AIP Mallard Holding GP ApS

Annual Report

25 August 2020 – 31 December 2021

Approved at the company's general meeting

Secretary

Klaus Risager

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Company Information

Company

AIP Mallard Holding GP ApS

Rosenborggade 1B

DK-1130 Copenhagen

CVR-nr.: 41 61 89 49

Founded: 25.08.2020

Accounting period: 25 August 2020 – 31 December 2021

Registered in: Copenhagen

Executive Board

Kasper Hansen

Jannick Prehn Brøndum

Mads Lerche Iversen

Management review

Primary activities

The Company's main activity is to act as general partner for AIP Mallard Holding K/S.

Development in activities and finances

This Annual Report is the first Annual Report for AIP Mallard Holding GP ApS and the first accounting period runs from 25 August 2020 – 31 December 2021.

The Company's Income Statement of the Financial year 25 August 2020 – 31 December 2021 shows a result of DKK 9,536 which is in line with the management's expectations.

Management's statement

The Executive Board have today considered and adopted the Annual Report of AIP Mallard Holding GP ApS for the financial year 25 August 2020 – 31 December 2021.

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

In our 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 the financial year 25 August 2020 – 31 December 2021.

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

Copenhagen, 29 April 2022

Executive Board:

Kasper Hansen

Jannick Prehn Brøndum

Mads Lerche Iversen

Income statement

All amounts in DKK

	Notes	<u>25 Aug 2020 – 31 Dec -2021</u>
Gross profit		14,178
Financial expenses		-1,952
Profit before income taxes		12,226
Income taxes	3	-2,690
Net profit		<u>9,536</u>
 <u>Proposed distribution of results:</u>		
Retained earnings		9,536
		<u>9,536</u>

Balance sheet

At 31 December (in DKK)

Assets	Notes	2021
Non-current assets		
Cash and cash equivalents		53,226
Total current assets		53,226
Total assets		53,226

Balance sheet

At 31 December (in DKK)

Equity and Liabilities	Notes	2021
Equity		
Share capital		40,000
Retained earnings		9,536
Total equity		49,536
Liabilities		
Short-term payables		
Other short-term payables		3,690
Total short-term payables		3,690
Total liabilities		3,690
Total equity and liabilities		53,226

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Statement of Changes in Equity

At 31 December (in DKK)

Change in equity	Share capital	Retained earnings	Total
Equity at 25 August 2020	-	-	-
Capital increase	40,000	-	40,000
Proposed distribution of profit	-	9,536	9,536
Equity at 31 December 2021	40,000	9,536	49,536

Notes

Accounting policies

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few elements from reporting class C enterprises.

Presentation currency

The reporting currency is Danske kroner. All amounts are DKK.

Recognition and measurement

Revenue is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities measured at fair value or amortized costs.

In addition, expenses incurred to achieve the year's earnings are recognized, including depreciation, write-downs, provisions, and reversals because of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable because of a prior event that future economic benefits will flow to the company, and the value of the asset can be measured reliably. Liabilities are recognized in the balance sheet when the company has a legal or constructive obligation because of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each accounting item below.

Recognition and measurements consider the gains, losses and risks that arise before the annual report is presented and which corroborates or invalidates conditions that existed at the balance sheet date.

Foreign currency translation

Foreign currency transactions are translated at the exchange rate at the transaction date. Exchange rate differences arising between the exchange rate at the transaction date and the rate at the payment date are recognized in the income statement as a financial item.

Receivables, payables, and other monetary items in foreign currencies that have not been settled on the balance sheet date are translated at the exchange rate at the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the transaction date is recognized in the income statement as a financial item.

Income statement

Gross profit

Gross profit is calculated with reference to §32 of the Danish Financial Statements Act as a summary of other external costs.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt, fair value of investments & loans and transactions in foreign currencies.

Tax

Income taxes for the year, is recognized in the income statement with the part that can be attributed to the profit for the year.

Balance sheet

Cash and cash equivalents

Cash comprises cash in bank deposits.

Cash and cash equivalents comprise cash and bank balances net of bank overdrafts.

Equity

Dividend distributions proposed by the management for the financial year are shown as a separate item under equity.

Other Liabilities

Expenses with reference to the fiscal year they are accrued for.

Note 2

Employees

2021

Average number of employees

-

Note 3

Taxes

2021

Income taxes

-2,690

Total income taxes

-2,690

Note 4

Contingent liabilities

The company has no contingent liabilities apart from the liabilities already recognized in the balance sheet.