



Chiu Holding ApS

Ingemannsvej 3B 3. th, 1964 Frederiksberg C

CVR no. 41 65 85 76

**Annual report for the period
1 January to 31 December 2023**

Adopted at the annual general meeting on 23 January 2024

Li Ling Lilian Chiu
Chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Chiu Holding ApS for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my 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 - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Frederiksberg, 23 January 2024

Executive board

Li Ling Lilian Chiu

Auditor's report on compilation of the financial statements

To the shareholder of Chiu Holding ApS

We have compiled the financial statements of Chiu Holding ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 23 January 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Morten Friis Munksgaard
statsautoriseret revisor
mne34482

Company details

The company

Chiu Holding ApS
Ingemannsvej 3B 3. th
1964 Frederiksberg C

CVR no.: 41 65 85 76

Reporting period: 1 January - 31 December 2023
Incorporated: 31 August 2020

Domicile: Frederiksberg

Executive board

Li Ling Lilian Chiu

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The company's main activity consists of investing in and owning investments in other companies and providing consulting business as well as related business.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 7.817, and the balance sheet at 31 December 2023 shows equity of DKK 18.872.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross profit		-6.606	-6.350
Financial costs		-1.211	-762
Profit/loss before tax		-7.817	-7.112
Tax on profit/loss for the year		0	0
Profit/loss for the year		-7.817	-7.112
 Recommended appropriation of profit/loss			
Retained earnings		-7.817	-7.112
		-7.817	-7.112

Balance sheet 31 December

	Note	2023	2022
		DKK	DKK
Assets			
Other fixed asset investments	1	126.616	126.616
Fixed asset investments		126.616	126.616
Total non-current assets		126.616	126.616
Cash at bank and in hand		0	420
Total current assets		0	420
Total assets		126.616	127.036

Balance sheet 31 December

	Note	2023	2022
		DKK	DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-21.128	-13.311
Equity		18.872	26.689
Other payables		58.533	57.375
Total non-current liabilities		58.533	57.375
Banks		1.238	0
Other payables		47.973	42.972
Total current liabilities		49.211	42.972
Total liabilities		107.744	100.347
Total equity and liabilities		126.616	127.036

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40.000	-13.311	26.689
Net profit/loss for the year	0	-7.817	-7.817
Equity at 31 December	40.000	-21.128	18.872

Notes

1 Fixed asset investments

	Other fixed asset investments
	<u>DKK</u>
Cost at 1 January	126.616
Additions for the year	<u>0</u>
Cost at 31 December	<u>126.616</u>
Carrying amount at 31 December	<u><u>126.616</u></u>

Accounting policies

The annual report of Chiu Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to administration etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses etc.

Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Other securities and investments, fixed assets

Investments are measured at cost price.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.