AZVI Danmark ApS

Oslo Plads 2

2100 København Ø

CVR No. 41770341

Annual Report 2020/21

1. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 20 May 2022

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Manuel Contreras Ramos
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of AZVI Danmark ApS for the financial year 6 October 2020 - 31 December 2021.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 6 October 2020 - 31 December 2021.

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

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

Copenhagen, 20 May 2022

Executive Board

Manuel Borrás Abós
Man. Director

Supervisory Board

Manuel Contreras Ramos	Manuel Borrás Abós	Manuel Contreras Caro
Chairman	Member	Member

Company details

Company	AZVI Danmark ApS Oslo Plads 2 2100 København Ø
CVR No.	41770341
Date of formation	6 October 2020
Registered office	København
Supervisory Board	Manuel Contreras Ramos Manuel Borrás Abós, Man. Director Manuel Contreras Caro
Executive Board	Manuel Borrás Abós, Man. Director

Management's Review

The Company's principal activities
The Company's principal activities consist in construction and other related works.

Development in the activities and the financial situation of the Company
Development in activities and the financial situation
The Company's Income Statement of the financial year 6 October 2020 - 31 December 2021 shows a result of DKK and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 40.000 and an equity of DKK 40.000.

The conditions for not conducting an audit of the Financial Statements have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited.

Accounting Policies

Reporting Class
The annual report of AZVI Danmark ApS for 2020/21 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2020/21 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency
The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement
The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Accounting Policies

Balance sheet

Receivables
Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Equity
Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Income Statement

	Note	2020/21 kr.
Gross profit		**0**
Tax expense on ordinary activities		0
Profit		**0**

Balance Sheet as of 31 December

	Note	2021 kr.
Assets		
Short-term receivables from group enterprises		40.000
Receivables		**40.000**
Current assets		**40.000**
Assets		**40.000**

Balance Sheet as of 31 December

	Note	2021 kr.
Liabilities and equity		
Contributed capital		40.000
Equity		**40.000**
Liabilities and equity		**40.000**
Contingent liabilities	1	
Collaterals and assets pledges as security	2	

Notes

	2020/21

1. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

2. Collaterals and securities

No securities or mortgages exist at the balance sheet date.