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# *About a Box ApS*

Borgergade 6, 6., DK-1300 København K

## Annual Report for 2022

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CVR No. 41 81 78 36

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 30/6 2023

Rikke Salling  
Christiansen  
Chairman of the  
general meeting



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# Management's statement

The Executive Board has today considered and adopted the Financial Statements of About a Box ApS for the financial year 1 January - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

I recommend that the Financial Statements be adopted at the Annual General Meeting.

København K, 30 June 2023

**Executive Board**

Rikke Salling Christiansen  
CEO

# Practitioner's Statement on Compilation of Financial Statements

To the Management of About a Box ApS

We have compiled the Financial Statements of About a Box ApS for the financial year 1 January - 31 December 2022 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 30 June 2023

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Ulrik Ræbild

State Authorised Public Accountant

mne33262

Christopher Kowalczyk

State Authorised Public Accountant

mne47863

# Company information

## The Company

About a Box ApS  
Borgergade 6, 6.  
DK-1300 København K  
  
CVR No: 41 81 78 36  
Financial period: 1 January - 31 December  
Incorporated: 3 November 2020  
Financial year: 2nd financial year  
Municipality of reg. office: Copenhagen

## Executive Board

Rikke Salling Christiansen

## Auditors

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
2900 Hellerup

## Income statement 1 January - 31 December

	Note	2022 DKK 12 months	2020/21 DKK 14 months
Gross profit/loss		-19,195	157,539
Financial expenses		-1,656	-1,421
Profit/loss before tax		-20,851	156,118
Tax on profit/loss for the year	2	4,587	-34,342
Net profit/loss for the year		-16,264	121,776

## Distribution of profit

	2022 DKK	2020/21 DKK
Proposed distribution of profit		
Proposed dividend for the year	105,000	0
Retained earnings	-121,264	121,776
	-16,264	121,776

## Balance sheet 31 December

### Assets

	Note	2022 DKK	2020/21 DKK
Trade receivables		219	219
Other receivables		0	97
Corporation tax receivable from group enterprises		4,587	0
<b>Receivables</b>		<b>4,806</b>	<b>316</b>
 Cash at bank and in hand		 <b>185,048</b>	 <b>205,802</b>
 <b>Current assets</b>		 <b>189,854</b>	 <b>206,118</b>
 <b>Assets</b>		 <b>189,854</b>	 <b>206,118</b>

## Balance sheet 31 December

### Liabilities and equity

	Note	2022 DKK	2020/21 DKK
Share capital		40,000	40,000
Retained earnings		512	121,776
Proposed dividend for the year		105,000	0
<b>Equity</b>		<b>145,512</b>	<b>161,776</b>
Payables to group enterprises		34,342	0
Corporation tax		0	34,342
Other payables		10,000	10,000
<b>Short-term debt</b>		<b>44,342</b>	<b>44,342</b>
<b>Debt</b>		<b>44,342</b>	<b>44,342</b>
<b>Liabilities and equity</b>		<b>189,854</b>	<b>206,118</b>

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## Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	40,000	121,776	0	161,776
Net profit/loss for the year	0	-121,264	105,000	-16,264
<b>Equity at 31 December</b>	<b>40,000</b>	<b>512</b>	<b>105,000</b>	<b>145,512</b>

# Notes to the Financial Statements

## 1. Key activities

The company's main activities is to conduct business with trade and service as well as related activities.

	<u>2022</u>	<u>2020/21</u>
	DKK	DKK
<b>2. Income tax expense</b>		
Current tax for the year	<u>-4,587</u>	<u>34,342</u>
	<u>-4,587</u>	<u>34,342</u>

## 3. Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of StandbyCo IV ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

# Notes to the Financial Statements

## 4. Accounting policies

The Annual Report of About a Box ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement; however, see the section on hedge accounting.

## Income statement

### Net sales

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

### Expenses for raw materials and consumables

Expenses for raw materials and consumables comprise the raw materials and consumables consumed to achieve revenue for the year.

### Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

# Notes to the Financial Statements

## Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, expenses for raw materials and consumables and other external expenses.

## Financial income and expenses

Financial income and expenses comprise interest, financial expenses in respect of finance leases, realised and unrealised exchange adjustments, price adjustment of securities, amortisation of mortgage loans as well as extra payments and repayment under the on-account taxation scheme.

## Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with StandbyCo IV ApS. The tax effect of the joint taxation with the subsidiaries is allocated to Danish enterprises showing profits or losses in proportion to their taxable incomes (full allocation with credit for tax losses).

## Balance sheet

### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

### Equity

#### Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate Dividend item.

### Deferred tax assets and liabilities

Deferred tax is recognised in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised in respect of temporary differences concerning goodwill not deductible for tax purposes and other items - apart from business acquisitions - where temporary differences have arisen at the time of acquisition without affecting the profit for the year or the taxable income.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities.

Deferred tax assets and liabilities are offset within the same legal tax entity.

### Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

# Notes to the Financial Statements

## Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.