

Hoale Holding ApS

C/O HOA THANH LE, Nørgaardsvej 4B, 1.
DK-2800 Kongens Lyngby

CVR no. 41 87 28 29

Annual report for the period 23 November 2020 – 31 March 2022

The annual report was presented and approved at the
Company's annual general meeting on

8 September 2022

Thanh Hoa Le
Chairman of the annual general meeting

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Hoale Holding ApS
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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Hoale Holding ApS for the financial period 23 November 2020 – 31 March 2022.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2022 and of the results of the Company's operations for the financial period 23 November 2020 – 31 March 2022.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Kongens Lyngby 8 September 2022
Executive Board:

Thanh Hoa Le
CEO



Auditor's report on the compilation of financial statements

To the Management of Hoale Holding ApS

We have compiled the financial statements of Hoale Holding ApS for the financial period 23 November 2020 – 31 March 2022 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 8 September 2022

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

HoaLe Holding ApS
Annual report 2020/22
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Management's review

Company details

HoaLe Holding ApS
C/O HOA THANH LE
Nørgaardsvej 4B, 1.
2800 Kongens Lyngby

CVR no.:	41 87 28 29
Established:	23 November 2020
Financial period:	23 November 2020 – 31 March 2022

Executive Board

Thanh Hoa Le, CEO

Management's review

Operating review

Principal activities

The Company's main activity is to hold shares in other companies, make investments and other related activities.

Development in activities and financial position

The Company's income statement for 2020/22 shows a loss of DKK -5,998. Equity in the Company's balance sheet at 31 March 2022 stood at DKK 34,002.

Events after the balance sheet date

There have not been any events after the balance sheet date, which could materially impact the financial statements.

Financial statements 23 November – 31 March

Income statement

DKK	Note	2020/22
Gross profit/loss		<u>-4,420</u>
Other financial expenses		<u>-1,578</u>
Profit/loss before tax		<u>-5,998</u>
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the period		<u><u>-5,998</u></u>
Proposed profit appropriation/distribution of loss		
Retained earnings		<u><u>-5,998</u></u>

Financial statements 23 November – 31 March

Balance sheet

DKK	Note	<u>31/3 2022</u>
ASSETS		
Fixed assets		
Investments		
Participating interests		<u>35,000</u>
Total fixed assets		<u>35,000</u>
Current assets		
Cash at bank and in hand		<u>2,752</u>
Total current assets		<u>2,752</u>
TOTAL ASSETS		<u><u>37,752</u></u>

Financial statements 23 November – 31 March

Balance sheet

DKK	Note	<u>31/3 2022</u>
EQUITY AND LIABILITIES		
Equity		
Contributed capital		40,000
Retained earnings		<u>-5,998</u>
Total equity		<u>34,002</u>
Liabilities		
Current liabilities		
Other payables		<u>3,750</u>
Total liabilities		<u>3,750</u>
TOTAL EQUITY AND LIABILITIES		<u><u>37,752</u></u>

Financial statements 23 November – 31 March

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 23 November 2020	40,000	0	40,000
Transferred over the distribution of loss	0	-5,998	-5,998
Equity at 31 March 2022	40,000	-5,998	34,002

Financial statements 23 November – 31 March

Notes

1 Accounting policies

The annual report of Hoale Holding ApS for 2020/22 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

Income statement

Gross result

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross result.

Other external costs

Other external costs comprise costs related to administration.

Financial expenses

Financial expenses comprise interest expenses and bank fees.

Balance sheet

Investments

Equity investments in group entities and participating interests (including associates) are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

Liabilities

Other liabilities are measured at net realisable value.