

Niki Holdings ApS

Ernie Wilkins Vej 27, 3. th, 2450 København SV

CVR no. 41 92 20 87

Annual report 2023

Approved at the Company's annual general meeting on 28 June 2024

Chair of the meeting:

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Nikita Smagin

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Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Niki Holdings ApS for the financial year 1 January - 31 December 2023.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

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.

Copenhagen, 28 June 2024
Executive Board:

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Nikita Smagin

Independent auditor's report on the compilation of financial statements

To the general management of Niki Holdings ApS

We have compiled the financial statements of Niki Holdings ApS for the financial year 1 January - 31 December 2023 based on the Company's bookkeeping and other information provided.

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

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of 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 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 the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 28 June 2024
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Simon Blendstrup
State Authorised Public Accountant
mne44060

Management's review

Company details

Name	Niki Holdings ApS
Address, Postal code, City	Ernie Wilkins Vej 27, 3. th, 2450 København SV
CVR no.	41 92 20 87
Established	8 December 2020
Registered office	København
Financial year	1 January - 31 December
Executive Board	Nikita Smagin

Management commentary

Business review

The object of the Company is to act as a holding company.

Financial review

The income statement for 2023 shows a profit of DKK 350 thousand against a loss of DKK 5 thousand last year, and the balance sheet at 31 December 2023 shows equity of DKK 315 thousand. Management considers the Company's financial performance in the year as expected.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Financial statements 1 January - 31 December

Income statement

Note	DKK	2023	2022
	Gross profit/loss	-7,608	-4,392
	Financial income	357,494	0
	Financial expenses	0	-187
	Profit/loss before tax	349,886	-4,579
	Tax for the year	0	0
	Profit/loss for the year	349,886	-4,579
	Recommended appropriation of profit/loss		
	Proposed dividend recognised under equity	61,000	0
	Extraordinary dividend distributed in the year	58,900	0
	Retained earnings/accumulated loss	229,986	-4,579
		349,886	-4,579

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	2023	2022
	ASSETS		
	Fixed assets		
	Investments		
	Other securities and investments	7,971	8,078
		<u>7,971</u>	<u>8,078</u>
	Total fixed assets	<u>7,971</u>	<u>8,078</u>
	Non-fixed assets		
	Cash	372,528	19,785
	Total non-fixed assets	<u>372,528</u>	<u>19,785</u>
	TOTAL ASSETS	<u>380,499</u>	<u>27,863</u>
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	40,000	40,000
	Retained earnings	214,099	-15,887
	Dividend proposed	61,000	0
	Total equity	<u>315,099</u>	<u>24,113</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	6,500	3,750
	Payables to shareholders and management	42,997	0
	Other payables	15,903	0
		<u>65,400</u>	<u>3,750</u>
	Total liabilities other than provisions	<u>65,400</u>	<u>3,750</u>
	TOTAL EQUITY AND LIABILITIES	<u>380,499</u>	<u>27,863</u>

- 1 Accounting policies
- 2 Staff costs
- 3 Collateral

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Retained earnings	Dividend proposed	Total
Equity at 1 January 2022	80,000	-11,308	0	68,692
Transfer through appropriation of loss	0	-4,579	0	-4,579
Cash payments concerning formation of enterprise	-40,000	0	0	-40,000
Equity at 1 January 2023	40,000	-15,887	0	24,113
Transfer through appropriation of profit	0	288,886	61,000	349,886
Proposed extraordinary dividend recognised under equity	0	-58,900	0	-58,900
Equity at 31 December 2023	40,000	214,099	61,000	315,099

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Niki Holdings ApS for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Income statement

Gross profit/loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

External expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance sheet

Other securities and investments

Investments not admitted to trading on an active market are measured at cost.

Profit and loss on disposal of other securities and investments is calculated as the difference between the disposal sum and the accounting value of net assets at the time of sale incl. unamortized goodwill as well as expected costs for sale or liquidation. Profit or loss are recognized in the income statement under financial income and expenses.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in group entities and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

Securities and investments

Securities and investments consisting in listed shares and bonds are measured at fair value (market price) at the balance sheet date. Investments not admitted to trading on an active market are measured at cost.

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

2 Staff costs

The Company has no employees.

Financial statements 1 January - 31 December

Notes to the financial statements

3 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2023.

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"By my signature I confirm all dates and content in this document."

Nikita Smagin

Executive Board

On behalf of: Niki Holdings ApS

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2024-06-28 11:53:10 UTC



Nikita Smagin

Chairman

On behalf of: Niki Holdings ApS

Serial number: 94cc1632-709b-4d4a-adb2-ede6ca4e4ff3

IP: 93.165.xxx.xxx

2024-06-28 11:53:10 UTC



Simon Kallesøe Blendstrup

EY Godkendt Revisionspartnerselskab CVR: 30700228

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: 46ff114a-28b6-4cc1-9180-768cae1d2ff7

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