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MA PRODUCTION APS
NJALSGADE 17A 5., 2300 KØBENHAVN S
ANNUAL REPORT
1 JANUARY - 31 DECEMBER 2023

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 9 August 2024**

Steen Mørkøv Kristiansen

CONTENTS

	Page
Company Details	
Company Details.....	3
Statement and Report	
Management's Statement.....	4
Auditor's report on compilation of financial information.....	5
Management Commentary	
Management Commentary.....	6
Financial Statements 1 January - 31 December	
Income Statement.....	7
Balance Sheet.....	8
Equity.....	9
Notes.....	10
Accounting Policies.....	11

COMPANY DETAILS**Company**

MA Production ApS
Njalsgade 17A 5.
2300 Copenhagen S

CVR No.: 41 92 27 61
Established: 7 December 2020
Municipality: Copenhagen
Financial Year: 1 January - 31 December

Executive Board

Steen Mørkøv Kristiansen

Auditor

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
1561 Copenhagen V

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of MA Production ApS for the financial year 1 January - 31 December 2023.

The Annual Report 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 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 9 August 2024

Executive Board

Steen Mørkøv Kristiansen

AUDITOR ´S REPORT ON COMPILATION OF FINANCIAL INFORMATION

To the Shareholder of MA Production ApS

We have compiled these Financial Statements of MA Production ApS for the financial year 1 January - 31 December 2023 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

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

Copenhagen, 9 August 2024

BDO Statsautoriseret revisionsaktieselskab
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Kim Mücke
State Authorised Public Accountant
MNE no. mne10944

MANAGEMENT COMMENTARY

Principal activities

The Company decided to close the operations in 2022 and since then the Company has been without activities.

Development in activities and financial and economic position

The financial result of the year is a profit of DKK 1,419 thousands after which equity is DKK 0 (zero).

The Company will in the coming period - together with its parent company - consider the future of the Company, including whether and how the loss of share capital should be recapitalised.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2023 DKK	2022 DKK
GROSS LOSS.....		-20.000	-55.108
Staff costs.....	1	0	-319.436
OPERATING LOSS.....		-20.000	-374.544
Debt relief.....		1.438.542	0
PROFIT BEFORE TAX.....		1.418.542	-374.544
Tax on profit/loss for the year.....		0	0
PROFIT FOR THE YEAR.....		1.418.542	-374.544
PROPOSED DISTRIBUTION OF LOSS			
Retained earnings.....		1.418.542	-374.544
TOTAL.....		1.418.542	-374.544

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2023 DKK	2022 DKK
Other receivables.....		40.000	0
Receivables.....		40.000	0
CURRENT ASSETS.....		40.000	0
ASSETS.....		40.000	0
 EQUITY AND LIABILITIES			
Share Capital.....		40.000	40.000
Retained earnings.....		-40.000	-1.458.542
EQUITY.....		0	-1.418.542
Trade payables.....		40.000	20.000
Debt to Group companies.....		0	1.398.542
Current liabilities.....		40.000	1.418.542
LIABILITIES.....		40.000	1.418.542
EQUITY AND LIABILITIES.....		40.000	0
 Contingencies etc.	 2		
Information on uncertainty with respect to going concern	3		

EQUITY

DKK	Share Capital	Retained earnings	Total
Equity at 1 January 2023.....	40.000	-1.458.542	-1.418.542
Proposed loss allocation.....		1.418.542	1.418.542
Equity at 31 December 2023.....	40.000	-40.000	0

NOTES

	2023	2022	Note
	DKK	DKK	
Staff costs			1
Average number of full time employees	0	2	
Wages and salaries.....	0	285.932	
Pensions.....	0	31.800	
Social security costs.....	0	1.704	
	0	319.436	

Contingencies etc. **2**

Joint liabilities

The Company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group’s joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.

Tax payable on the Group’s joint taxable income is stated in the annual report of Songco ApS, which serves as management Company for the joint taxation.

Information on uncertainty with respect to going concern **3**

The Company's equity equals DKK 0 (zero). The Company is dormant. Company costs are kept at a minimum and such costs are covered by the parent company. On this basis Management has concluded that it is appropriate to prepare the financial statements on a going-concern basis.

ACCOUNTING POLICIES

The Annual Report of MA Production ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

INCOME STATEMENT

Other external expenses

Other external expenses include administrative costs, etc

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

Debt relief

The Company has been funded by debt to the parent company. In 2023, the parent company has decided to forgive the debt, which has been recognised as financial income.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

The amortised cost of current liabilities corresponds usually to the nominal value.