

A. Emmins Holding ApS

c/o Alan Michael Kevin Emmins, Dybbølsgade 49, 2., 1721 København V

Company reg. no. 41 93 58 63

Annual report

1 October - 31 December 2021

The annual report was submitted and approved by the general meeting on the 31 January 2022.

Alan Michael Kevin Emmins
Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

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Management's statement

Today, the managing director has presented the annual report of A. Emmins Holding ApS for the financial year 1 October - 31 December 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 1 October – 31 December 2021.

The managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København V, 31 January 2022

Managing Director

Alan Michael Kevin Emmins

Practitioner's compilation report

To the shareholder of A. Emmins Holding ApS

We have compiled the financial statements of A. Emmins Holding ApS for the financial year 1 October - 31 December 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the a summary of significant accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise 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 of the Danish Act on Approved Auditors and Audit Firms and with the International Ethics Standards Board for 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 them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 31 January 2022

Grant Thornton

State Authorised Public Accountants
Company reg. no. 34 20 99 36

Carsten Ingemann Johansen

State Authorised Public Accountant
mne32071

Company information

The company

A. Emmins Holding ApS
c/o Alan Michael Kevin Emmins
Dybbølsgade 49, 2.
1721 København V

Company reg. no. 41 93 58 63

Financial year: 1 October - 31 December

Managing Director

Alan Michael Kevin Emmins

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Participating interest

Androbin ApS, Frederiksberg

Management's review

The principal activities of the company

Like previous years, the purpose is to own shares along with other wealth catering.

Development in activities and financial matters

The gross loss for the year totals DKK -1.000 against DKK -13.000 last year. Income or loss from ordinary activities after tax totals DKK -1.000 against DKK 277.000 last year. The financial outcome is realized as expected.

Events occurring after the end of the financial year

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

Accounting policies

The annual report for A. Emmins Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from the previous year, and the annual report is presented in DKK. The accounting period has been changed in the current financial year and comprises the period 1 October – 31 December 2021. The comparative figures in the income statement comprise the period 9 December 2020 – 30 September 2021.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises other operating income and external costs.

Other external costs comprise costs incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Accounting policies

Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investment in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Investments

Participating interest

Participating interest is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Receivables

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Accounting policies

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Liabilities other than provisions

Other liabilities concerning other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement

All amounts in DKK.

<u>Note</u>	1/10 2021 - 31/12 2021	9/12 2020 - 30/9 2021
Gross profit	-1.358	-13.275
Income from investment	0	290.000
Other financial costs	-55	0
Results before tax and extraordinary items	-1.413	276.725
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	-1.413	276.725
Proposed appropriation of net profit:		
Dividend for the financial year	0	56.500
Transferred to retained earnings	0	220.225
Allocated from retained earnings	-1.413	0
Total allocations and transfers	-1.413	276.725

Balance sheet

All amounts in DKK.

Assets		
<u>Note</u>	<u>31/12 2021</u>	<u>30/9 2021</u>
Non-current assets		
1 Equity interest	80.000	80.000
Total investments	80.000	80.000
Total non-current assets	80.000	80.000
Current assets		
Accounts receivable from equity interests	0	290.000
Total receivables	0	290.000
Cash on hand and demand deposits	241.817	0
Total current assets	241.817	290.000
Total assets	321.817	370.000

Balance sheet

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>31/12 2021</u>	<u>30/9 2021</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	258.812	260.225
Proposed dividend for the financial year	0	56.500
Total equity	<u>298.812</u>	<u>356.725</u>
Liabilities other than provisions		
Bank loans	0	105
Other payables	23.005	13.170
Total short term liabilities other than provisions	<u>23.005</u>	<u>13.275</u>
Total liabilities other than provisions	<u>23.005</u>	<u>13.275</u>
Total equity and liabilities	<u>321.817</u>	<u>370.000</u>

Notes

All amounts in DKK.

	1/10 2021 - 31/12 2021	9/12 2020 - 30/9 2021
1. Equity interest		
Cost 1 October 2021	80.000	0
Additions during the year	<u>0</u>	<u>80.000</u>
Cost 31 December 2021	<u>80.000</u>	<u>80.000</u>
Carrying amount, 31 December 2021	<u>80.000</u>	<u>80.000</u>

Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	Equity	Results for the year	Carrying amount, A. Emmins Holding ApS
Androbin ApS, Frederiksberg	40 %	<u>1.277.130</u>	<u>1.600.830</u>	<u>640.332</u>
		<u>1.277.130</u>	<u>1.600.830</u>	<u>640.332</u>