

# Llimos Muntal Holding ApS

Dag Hammarskjölds Allé 19, 3. 3, 2100 København Ø

Company reg. no. 42 04 39 31

## Annual report

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 23 May 2023.

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Pere Llimos Muntal  
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**

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Today, the Managing Director has approved the annual report of Llimos Muntal Holding ApS for the financial year 1 January - 31 December 2022.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

The Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

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

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

København Ø, 23 May 2023

**Managing Director**

Pere Llimos Muntal

## Practitioner's compilation report

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### To the Shareholder of Llimos Muntal Holding ApS

We have compiled the financial statements of Llimos Muntal Holding ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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.

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 on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Glostrup, 23 May 2023

### **PKF Munkebo Vindelev**

State Authorised Public Accountants  
Company reg. no. 14 11 92 99

Thomas Funch  
State Authorised Public Accountant  
mne47782

## Company information

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**The company**

Llimos Muntal Holding ApS  
Dag Hammarskjölds Allé 19, 3. 3  
2100 København Ø

Company reg. no. 42 04 39 31  
Established: 20 January 2021  
Domicile: The City of Copenhagen  
Financial year: 1 January - 31 December  
2nd financial year

**Managing Director**

Pere Llimos Muntal

**Bankers**

Lån & Spar Bank, Højbro Plads 9-11, 1200 København K

**Participating interest**

Skycore Group Holding ApS, København Ø

## Financial highlights

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DKK in thousands.

2022      2021**Income statement:**

Gross profit	-5	-5
Profit from operating activities	-5	-5
Net financials	-1	0
Net profit or loss for the year	-6	-5

**Statement of financial position:**

Balance sheet total	112	112
Equity	89	95

The financial highlights for 2021 solely comprise the period 20. January 2021 - 31. December 2021.

## **Management's review**

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### **Description of key activities of the company**

The company's activity is investment in other entities.

### **Development in activities and financial matters**

The gross loss for the year totals DKK -5.000 against DKK -5.000 last year. Income or loss from ordinary activities after tax totals DKK -6.000 against DKK -5.000 last year. Management considers the net profit or loss for the year satisfactory.

### **Events occurring after the end of the financial year**

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

## Accounting policies

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The annual report for Llimos Muntal 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 last year, and the annual report is presented in DKK.

### 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, write-downs 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.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

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 external costs.

Other external expenses comprise expenses 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.



## Accounting policies

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### **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

### **Investments**

#### **Participating interest**

Participating interest are 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**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

### **Equity**

#### **Share premium**

Share premium comprises premium payments made in connection with the issue of shares. Costs incurred for carrying through an issue are deducted from the premium.

The premium reserve can be used for dividend, for issuing bonus shares, and for covering losses.

#### **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.

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.

## **Accounting policies**

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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.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

## Income statement

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All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12 2022</u>	<u>20/1 - 31/12 2021</u>
<b>Gross loss</b>	<b>-5.000</b>	<b>-5.000</b>
Other financial expenses	-679	-438
<b>Pre-tax net profit or loss</b>	<b>-5.679</b>	<b>-5.438</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-5.679</b>	<b>-5.438</b>
<b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	-5.679	-5.438
<b>Total allocations and transfers</b>	<b>-5.679</b>	<b>-5.438</b>

## Balance sheet at 31 December

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Non-current assets</b>		
1 Investments in participating interests	12.000	12.000
2 Other receivables	100.000	100.000
Total investments	<u>112.000</u>	<u>112.000</u>
<b>Total non-current assets</b>	<b><u>112.000</u></b>	<b><u>112.000</u></b>
<b>Current assets</b>		
Cash and cash equivalents	<u>0</u>	<u>0</u>
<b>Total current assets</b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>Total assets</b>	<b><u>112.000</u></b>	<b><u>112.000</u></b>

## Balance sheet at 31 December

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Equity</b>		
Contributed capital	40.001	40.001
Retained earnings	48.882	54.561
<b>Total equity</b>	<b>88.883</b>	<b>94.562</b>
<b>Liabilities other than provisions</b>		
Other payables	23.117	17.438
Total short term liabilities other than provisions	23.117	17.438
<b>Total liabilities other than provisions</b>	<b>23.117</b>	<b>17.438</b>
<b>Total equity and liabilities</b>	<b>112.000</b>	<b>112.000</b>

### 3 Contingencies

## Statement of changes in equity

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Equity 20 January 2021	40.000	0	0	40.000
Cash capital increase	1	59.999	0	60.000
Retained earnings for the year	0	0	-5.438	-5.438
Transferred to retained earnings	0	-59.999	0	-59.999
Transferred from share premium	0	0	59.999	59.999
Equity 1 January 2022	<hr/> 40.001	<hr/> 0	<hr/> 54.561	<hr/> 94.562
Retained earnings for the year	0	0	-5.679	-5.679
	<hr/> <b>40.001</b>	<hr/> <b>0</b>	<hr/> <b>48.882</b>	<hr/> <b>88.883</b>

## Notes

All amounts in DKK.

	<u>31/12 2022</u>	<u>31/12 2021</u>
<b>1. Investments in participating interests</b>		
Cost 1 January 2022	12.000	0
Additions during the year	<u>0</u>	<u>12.000</u>
<b>Cost 31 December 2022</b>	<u><b>12.000</b></u>	<u><b>12.000</b></u>
<b>Carrying amount, 31 December 2022</b>	<u><b>12.000</b></u>	<u><b>12.000</b></u>

### Financial highlights for the enterprises according to the latest approved annual reports

	<b>Equity interest</b>	<b>Equity</b>	<b>Results for the year</b>	<b>Carrying amount, Limos Muntal Holding ApS</b>
Skycore Group Holding ApS, København Ø	30 %	14.188	-21.655	12.000

	<u>31/12 2022</u>	<u>31/12 2021</u>
<b>2. Other receivables</b>		
Cost 1 January 2022	100.000	0
Additions during the year	<u>0</u>	<u>100.000</u>
<b>Cost 31 December 2022</b>	<u><b>100.000</b></u>	<u><b>100.000</b></u>
<b>Carrying amount, 31 December 2022</b>	<u><b>100.000</b></u>	<u><b>100.000</b></u>

### 3. Contingencies

#### Contingent assets

The company has not recognized a deferred tax of t.DKK 2 due to uncertainty regarding future sage. The tax asset has not been recognised in the balance sheet, as it is uncertain when the loss an be utilized in the future earnings.