

Lauwers Holdings ApS

Tove Maës Vej 15, 1, th,

2500 Valby

CVR No. 42058955

Annual Report 2022

2. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 28 April 2023

Sebastiaan Roger A Lauwers
Chairman

Lauwers Holdings ApS

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Statement of changes in Equity	12
Notes	13

Lauwers Holdings ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Lauwers Holdings ApS for the financial year 1 January 2022 - 31 December 2022.

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 assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In my opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Valby, 28 April 2023

Executive Board

Sebastiaan Roger A Lauwers
Manager

Lauwers Holdings ApS

Company details

Company	Lauwers Holdings ApS Tove Maës Vej 15, 1, th, 2500 Valby
CVR No.	42058955
Date of formation	25 January 2021
Executive Board	Sebastiaan Roger A Lauwers, Manager

Management's Review

The Company's principal activities

The Company's principal activities consist of to own shares as well as any company in connection therewith.

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK 294.227 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 344.559 and an equity of DKK 327.559.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The annual report of Lauwers Holdings ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of other external expenses.

Other external expenses

Other external expenses include expenses for, administration.

Income from investments in group enterprises and associates

Income from equity investments comprises dividends received from group enterprises and associates so far as they do not exceed the accumulated earnings in the group enterprise or the associate during the ownership period.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Accounting Policies

Balance sheet

Equity investments in group enterprises and associates

Equity investments in group enterprises and associates are measured at cost. Dividends that exceed accumulated earnings of the group enterprise or the associate during the ownership period are treated as a reduction of the cost. If cost exceeds the net realizable value, a write-down to this lower value will be performed.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Proposed dividend for the year is recognised as a separate item in equity.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

The Company are jointly and severally liable as the administration company for subsidiaries corporate taxes to the tax authorities.

Liabilities

Other liabilities are measured at net realisable value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Lauwers Holdings ApS

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		-7.398	-8.539
Profit from ordinary operating activities		-7.398	-8.539
Income from investments in group enterprises and associates		300.000	57.200
Finance expenses		-3	-10
Profit from ordinary activities before tax		292.599	48.651
Tax expense on ordinary activities		1.628	1.881
Profit		294.227	50.532
Proposed distribution of results			
Proposed dividend recognised in equity		200.000	57.200
Retained earnings		94.227	-6.668
Distribution of profit		294.227	50.532

Lauwers Holdings ApS

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Long-term investments in group enterprises	2	40.000	40.000
Investments		40.000	40.000
Fixed assets		40.000	40.000
Short-term receivables, dividends from group enterprises		300.000	57.200
Current deferred tax		3.509	1.881
Receivables		303.509	59.081
Cash and cash equivalents		1.050	451
Current assets		304.559	59.532
Assets		344.559	99.532

Lauwers Holdings ApS**Balance Sheet as of 31 December**

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		87.559	-6.668
Proposed dividend recognised in equity		200.000	57.200
Equity		327.559	90.532
Trade payables		6.000	6.000
Payables to group enterprises		11.000	3.000
Short-term liabilities other than provisions		17.000	9.000
Liabilities other than provisions within the business		17.000	9.000
Liabilities and equity		344.559	99.532
Contingent liabilities	3		
Collaterals and assets pledged as security	4		

Lauwers Holdings ApS

Statement of changes in Equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2022	40.000	-6.668	57.200	90.532
Proposed dividend	0	0	-57.200	-57.200
Profit (loss)	0	94.227	200.000	294.227
Equity 31 December 2022	40.000	87.559	200.000	327.559

The share capital has remained unchanged for the last 5 years.

Notes

	2022	2021
1. Employee benefits expense		
Average number of employees	<u>1</u>	<u>0</u>

2. Disclosure in long-term investments in group enterprises and associates

Group enterprises

Name	Registered office	Share held in %	Equity	Profit
			<u>757.234</u>	<u>717.234</u>
Unticks ApS	Valby	100,00	<u>757.234</u>	<u>717.234</u>
			<u>757.234</u>	<u>717.234</u>

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.