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**ALEDIA Denmark ApS**  
c/o Chambre de commerce Franco-Danoise, Skindergade 7, 1159

Company reg. no. 42 22 38 08

**Annual report**

**16 March - 31 December 2021**

The annual report was submitted and approved by the general meeting on the 19 May 2022.

DocuSigned by:  
*Giorgio Anania*  
61479E10506345F...

Giorgio Anania  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## Management's statement

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Today, the managing director has presented the annual report of ALEDIA Denmark ApS for the financial year 16 March - 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 16 March – 31 December 2021.

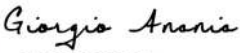
The managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

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.

Copenhagen, 19 May 2022

### Managing Director

DocuSigned by:  
  
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Giorgio Anania

## **Practitioner's compilation report**

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### **To the Shareholders of ALEDIA Denmark ApS**

We have compiled the financial statements of ALEDIA Denmark ApS for the financial year 16 March - 31 December 2021 based on the company's bookkeeping and on information you have provided.

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

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.

Copenhagen, 19 May 2022

### **Grant Thornton**

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



**Michael Beuchert**

State Authorised Public Accountant  
mne32794

## Company information

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<b>The company</b>	ALEDIA Denmark ApS c/o Chambre de commerce Franco-Danoise Skindergade 7 1159  Company reg. no. 42 22 38 08 Financial year: 16 March 2021 - 31 December 2021
<b>Managing Director</b>	Giorgio Anania
<b>Auditors</b>	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
<b>Parent company</b>	ALEDIA SAS

## **Management's review**

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### **The principal activities of the company**

The activities are production and sales of LED display technology products developed by the parent company ALEDIA SAS, and other activities related to this.

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

Income or loss from ordinary activities after tax totals DKK 38.454 . Management considers the net profit or loss for the year satisfactory.

## **Income statement**

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All amounts in DKK.

<u>Note</u>	16/3 2021 - 31/12 2021
<b>Gross profit</b>	<b>2.196.990</b>
1 Staff costs	-2.142.673
<b>Operating profit</b>	<b>54.317</b>
2 Other financial expenses	-4.335
<b>Pre-tax net profit or loss</b>	<b>49.982</b>
3 Tax on net profit or loss for the year	-11.528
<b>Net profit or loss for the year</b>	<b>38.454</b>
 <b>Proposed appropriation of net profit:</b>	
Transferred to retained earnings	38.454
<b>Total allocations and transfers</b>	<b>38.454</b>

**Balance sheet**

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All amounts in DKK.

<u>Note</u>	<u>31/12 2021</u>
<b>Assets</b>	
<b>Current assets</b>	
Other receivables	663.231
Total receivables	<u>663.231</u>
Cash and cash equivalents	<u>255.592</u>
<b>Total current assets</b>	<b><u>918.823</u></b>
<b>Total assets</b>	<b><u>918.823</u></b>



## Balance sheet

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All amounts in DKK.

<u>Note</u>	<u>31/12 2021</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Contributed capital	40.000
Retained earnings	38.454
<b>Total equity</b>	<b><u>78.454</u></b>
 <b>Liabilities other than provisions</b>	
Payables to subsidiaries	283.340
Income tax payable	11.528
Other payables	545.501
Total short term liabilities other than provisions	<u>840.369</u>
<b>Total liabilities other than provisions</b>	<b><u>840.369</u></b>
 <b>Total equity and liabilities</b>	 <b><u>918.823</u></b>

## 4 Contingencies

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 16 March 2021	40.000	0	40.000
Retained earnings for the year	0	38.454	38.454
	<b>40.000</b>	<b>38.454</b>	<b>78.454</b>

## Notes

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All amounts in DKK.

	16/3 2021 - 31/12 2021
<b>1. Staff costs</b>	
Salaries and wages	2.000.425
Pension costs	139.293
Other costs for social security	2.955
	<u>2.142.673</u>
 Average number of employees	 <u>1</u>
<b>2. Other financial expenses</b>	
Financial costs, group enterprises	990
Other financial costs	3.345
	<u>4.335</u>
<b>3. Tax on net profit or loss for the year</b>	
Tax on net profit or loss for the year	11.528
	<u>11.528</u>
<b>4. Contingencies</b>	
<b>Contingent liabilities</b>	
The company has no contingent liabilities per 31. december 2021.	

## **Accounting policies**

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The annual report for ALEDIA Denmark 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 annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### **Income statement**

#### **Gross profit**

Gross profit comprises the revenue and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for sales and administration.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### **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.

#### **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**

#### **Receivables**

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

#### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank and on hand.

## **Accounting policies**

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### **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.

### **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.