

Leticia Maimann- Roland ApS

Søborg Hovedgade 106, 3. 2
DK-2860 Søborg

CVR no. 42 25 36 34

Annual report for the period 21 March 2021 – 31 March 2022

The annual report was presented and approved at
the Company's annual general meeting on

30 June 2022

Leticia Maimann-Roland
Chairman of the annual general meeting

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Leticia Maimann-Roland ApS for the financial period 21 March 2021 – 31 March 2022.

The annual report, which has not been audited, 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 March 2022 and of the results of the Company's operations for the financial period 21 March 2021 – 31 March 2022.

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

I recommend that the annual report be approved at the annual general meeting.

Søborg 30 June 2022
Executive Board:

Leticia Maimann-Roland
CEO



Auditor's report on the compilation of financial statements

To the Management of Leticia Maimann-Roland ApS

We have compiled the financial statements of Leticia Maimann-Roland ApS for the financial period 21 March 2021 – 31 March 2022 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental 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 as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30 June 2022

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

Leticia Maimann-Roland ApS
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Management's review

Company details

Leticia Maimann-Roland ApS
Søborg Hovedgade 106
3. 2
2860 Søborg

CVR no.:	42 25 36 34
Established:	21 March 2021
Financial period:	21 March 2021 – 31 March 2022

Executive Board

Leticia Maimann-Roland, CEO

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Management's review

Operating review

Principal activities

The main activity of the Company is to own and hold shares of subsidiaries.

Development in activities and financial position

The Company's income statement for 2021/22 shows a profit of DKK -5,016 as against DKK 0 in 2020/21. Equity in the Company's balance sheet at 31 March 2022 stood at DKK 84,984 as against DKK 0 at 31 March 2021.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2021/22.

Financial statements 21 March – 31 March

Income statement

DKK	Note	21/03 2021- 31/3 2022
Gross profit/loss		<u>-5,000</u>
Profit/loss before financial income and expenses		<u>-5,000</u>
Other financial expenses		<u>-16</u>
Profit/loss before tax		<u>-5,016</u>
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the period		<u><u>-5,016</u></u>
Proposed profit appropriation/distribution of loss		
Retained earnings		<u><u>-5,016</u></u>

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Balance sheet

DKK	Note	<u>31/3 2022</u>
ASSETS		
Fixed assets		
Investments	2	
Equity investments in group entities		<u>85,000</u>
Total fixed assets		<u>85,000</u>
Current assets		
Receivables		
Receivables from group entities		<u>100,000</u>
Cash at bank and in hand		<u>984</u>
Total current assets		<u>100,984</u>
TOTAL ASSETS		<u><u>185,984</u></u>

Financial statements 21 March – 31 March

Balance sheet

DKK	Note	<u>31/3 2022</u>
EQUITY AND LIABILITIES		
Equity		
Contributed capital		40,000
Share premium		50,000
Retained earnings		<u>-5,016</u>
Total equity		<u>84,984</u>
Liabilities		
Current liabilities		
Other payables		<u>101,000</u>
Total liabilities		<u>101,000</u>
TOTAL EQUITY AND LIABILITIES		<u><u>185,984</u></u>

Financial statements 21 March – 31 March

Statement of changes in equity

DKK	Contributed capital	Share premium	Retained earnings	Total
Equity at 21 March 2021	40,000	50,000	0	90,000
Transferred over the distribution of loss	0	0	-5,016	-5,016
Equity at 31 March 2022	40,000	50,000	-5,016	84,984

Financial statements 21 March – 31 March

Notes

1 Accounting policies

The annual report of Leticia Maimann-Roland ApS for 2021/22 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

Omission of consolidated financial statements

Pursuant to section 110(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Income statement

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

Financial income and expenses

Financial income and expenses comprise interest income and expense, financial costs regarding finance leases, gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

Dividends from equity investments in group entities measured at cost are recognised as income in the Parent Company's income statement in the financial year when the dividends are declared.

In case of indication of impairment, an impairment test is conducted. Indication of impairment exists if distributed dividends exceeds profit for the year or if the carrying amount of equity investments exceeds the consolidated carrying amounts of the net assets in the subsidiary.

Balance sheet

Investments

Equity investments in group entities and participating interests (including associates) are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

Other receivables and deposits are recognised at amortised cost.

Financial statements 21 March – 31 March

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1 Accounting policies (continued)

Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and associates is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Financial statements 21 March – 31 March

Notes

1 Accounting policies (continued)

Cash at bank and in hand

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are easily convertible into cash and which are subject to only an insignificant risk of changes in value.

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are easily convertible into cash and which are subject to only an insignificant risk of changes in value.

Liabilities

Liabilities are measured at net realisable value.

Financial statements 21 March – 31 March

Notes

2 Investments

Additions for the year	<u>85,000</u>
Cost at 31 March 2022	<u>85,000</u>
Carrying amount at 31 March 2022	<u><u>85,000</u></u>