



Sønderjyllands Revision
Statsautoriseret revisionsaktieselskab

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Osheroff Holding ApS

Prinsesse Alexandrines Alle 18 1.th, 2920 Charlottenlund

Company reg. no. 42 34 32 26

Annual report

1 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 28 June 2023.

Andrew Joseph Osheroff
Chairman of the meeting

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 %.

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Management's statement

Today, the Managing Director has approved the annual report of Osheroff 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.

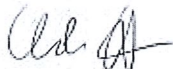
The Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

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.

Charlottenlund, 26 June 2023

Managing Director



Andrew Joseph Osheroff

Practitioner's compilation report

To the Shareholders of Osheroff Holding ApS

We have compiled the financial statements of Osheroff 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 and balance sheet.

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.

Padborg, 26 June 2023

Sønderjyllands Revision

State Authorised Public Accountants

Company reg. no. 18 06 16 35



Søren Kring

State Authorised Public Accountant
mne31458

Company information

The company

Osheroff Holding ApS
Prinsesse Alexandrines Alle 18 1.th
2920 Charlottenlund

Company reg. no. 42 34 32 26
Financial year: 1 January - 31 December

Managing Director

Andrew Joseph Osheroff

Auditors

Sønderjyllands Revision, Statsautoriseret revisionsaktieselskab
Torvegade 6
6330 Padborg

Management's review

The principal activities of the company

The principal activity consists in investing in other companies.

Development in activities and financial matters

The resultat after tax are DKK -5.192. The management considers the results less satisfactory.

Accounting policies

The annual report for Osheroff Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

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, 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.

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 the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and 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.

Results from investments in subsidiaries

Dividend from investments in subsidiaries is recognised in the financial year in which the dividend is declared.

Accounting policies

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

Investments in subsidiaries

Investments in subsidiaries 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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Liabilities other than provisions

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

Income statement

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

<u>Note</u>	<u>1/1 - 31/12 2022</u>	<u>27/4 - 31/12 2021</u>
Gross profit	-5.168	-13
Other financial income	100	0
Other financial expenses	-124	0
Pre-tax net profit or loss	-5.192	-13
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	-5.192	-13
Proposed distribution of net profit:		
Allocated from retained earnings	-5.192	-13
Total allocations and transfers	-5.192	-13

Balance sheet at 31 December

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Non-current assets		
Investment in participating interest	13.200	0
Total investments	13.200	0
Total non-current assets	13.200	0
Current assets		
Cash and cash equivalents	12.904	30
Total current assets	12.904	30
Total assets	26.104	30

Balance sheet at 31 December

Amounts concerning 2022: DKK.

Amounts concerning 2021: DKK thousand.

Equity and liabilities			
<u>Note</u>		<u>2022</u>	<u>2021</u>
Equity			
Contributed capital		40.000	40
Retained earnings		-17.896	-13
Total equity		<u>22.104</u>	<u>27</u>
Long term liabilities other than provisions			
Other payables		<u>4.000</u>	<u>3</u>
Total short term liabilities other than provisions		<u>4.000</u>	<u>3</u>
Total liabilities other than provisions		<u>4.000</u>	<u>3</u>
Total equity and liabilities		<u>26.104</u>	<u>30</u>