
SW7 Holdings ApS

Sommervej 12, DK-2920 Charlottenlund

Annual Report for 27 May - 31 December 2021

CVR No 42 41 77 42

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
11/1 2022

Maxwell Veyhe
Chairman of the General
Meeting



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Management's Statement

The Executive Board has today considered and adopted the Annual Report of SW7 Holdings ApS for the financial year 27 May - 31 December 2021.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the Company and of the results of the Company operations for 2021.

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

Charlottenlund, 11 January 2022

Executive Board

Maxwell Veyhe
Executive Officer

Practitioner's Statement on Compilation of Financial Statements

To the Management of SW7 Holdings ApS

We have compiled the Financial Statements of SW7 Holdings ApS for the financial year 27 May - 31 December 2021 on the basis of the Enterprise's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 11 January 2022

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Søren Ørjan Jensen

statsautoriseret revisor

mne33226

Company Information

The Company

SW7 Holdings ApS
Sommervej 12
DK-2920 Charlottenlund

CVR No: 42 41 77 42
Financial period: 27 May - 31 December
Municipality of reg. office: Charlottenlund

Executive Board

Maxwell Veyhe

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income Statement 27 May - 31 December

	Note	2021 DKK
Gross profit/loss		-6.500
Financial income		1.305.110
Financial expenses		-14.186
Profit/loss before tax		1.284.424
Tax on profit/loss for the year		0
Net profit/loss for the year		1.284.424

Distribution of profit

Proposed distribution of profit

Proposed dividend for the year	284.319
Retained earnings	1.000.105
	1.284.424

Balance Sheet 31 December

	Note	2021 DKK
Assets		
Other investments		144.749
Fixed asset investments		144.749
Fixed assets		144.749
Cash at bank and in hand		1.367.233
Currents assets		1.367.233
Assets		1.511.982
Liabilities and equity		
Share capital		40.000
Retained earnings		1.000.105
Proposed dividend for the year		284.319
Equity		1.324.424
Trade payables		5.000
Payables to owners and Management		161.957
Other payables		20.601
Short-term debt		187.558
Debt		187.558
Liabilities and equity		1.511.982
Key activities	1	
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Statement of Changes in Equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 27 May	0	0	0	0
Cash payment concerning formation of entity	40.000	0	0	40.000
Net profit/loss for the year	0	1.000.105	284.319	1.284.424
Equity at 31 December	40.000	1.000.105	284.319	1.324.424

Notes to the Financial Statements

1 Key activities

The company's purpose is to invest in and own investments in other companies and financial instruments as well as other companies that, in the opinion of the Executive Board, are directly or indirectly connected with this.

2 Contingent assets, liabilities and other financial obligations

Contingent liabilities

The company has committed further investments in investments of TDKK 60.

There are no additional contingent liabilities and collateral per. December 31, 2021.

Notes to the Financial Statements

3 Accounting Policies

The Annual Report of SW7 Holdings ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Financial Statements for 2021 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 flow 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 will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Notes to the Financial Statements

3 Accounting Policies (continued)

Income Statement

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance Sheet

Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.