



Enprom ApS

Niels Jernes Vej 10, 9220 Aalborg

Company reg. no. 42 78 39 35

Annual report

25 October 2021 - 31 December 2022

The annual report was submitted and approved by the general meeting on the 15 May 2023.

Piotr Niczyporuk
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 executive board has presented the annual report of Enprom ApS for the financial year 25 October 2021 - 31 December 2022.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2022 and of the company's results of activities in the financial year 25 October 2021 – 31 December 2022.

The executive board consider the conditions for audit exemption of the 2021/22 financial statements to be met.

We are 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.

Aalborg, 15 May 2023

Executive board

Piotr Niczyporuk

Tomasz Sopel

Mariusz Targowski

Practitioner's compilation report

To the Shareholders of Enprom ApS

We have compiled the financial statements of Enprom ApS for the financial year 25 October 2021 - 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, balance sheet, statement of changes in equity and notes.

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.

Aarhus, 15 May 2023

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Thomas Amby

State Authorised Public Accountant
mne29474

Company information

The company

Enprom ApS
Niels Jernes Vej 10
9220 Aalborg

Company reg. no. 42 78 39 35
Financial year: 25 October - 31 December

Executive board

Piotr Niczyporuk
Tomasz Sopel
Mariusz Targowski

Auditors

Redmark
Godkendt Revisionspartnerselskab
Sommervej 31C
8210 Aarhus V

Parent company

Enprom Sp. z.o.o

Management's review

Description of key activities of the company

The purpose of the company is to act as a corporation with sale and delivery of products and services regarding design, construction, building modernize, renovation and demolition of powerplants, telecommunications facilities and other infrastructure facilities, other building and construction business, as well as other activities related to the aforementioned purposes.

Development in activities and financial matters

The gross profit for the year totals 1.418.066 DKK . Income or loss from ordinary activities after tax totals 266.244 DKK . Management considers the net profit or loss for the year satisfactory.

Income statement

All amounts in DKK.

<u>Note</u>	25/10 2021 - 31/12 2022
Gross profit	1.418.066
1 Staff costs	-1.074.663
Operating profit	343.403
Other financial income	561
Other financial costs	-2.458
Pre-tax net profit or loss	341.506
Tax on net profit or loss for the year	-75.262
Net profit or loss for the year	266.244
Proposed distribution of net profit:	
Transferred to retained earnings	266.244
Total allocations and transfers	266.244

Balance sheet

All amounts in DKK.

Assets	
<u>Note</u>	<u>31/12 2022</u>
Current assets	
Trade receivables	380.653
Other receivables	521
Prepayments	<u>19.795</u>
Total receivables	<u>400.969</u>
Cash and cash equivalents	<u>111.266</u>
Total current assets	<u>512.235</u>
Total assets	<u>512.235</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Retained earnings	266.244
Total equity	<u>306.244</u>
Liabilities other than provisions	
Bank loans	591
Trade payables	64.643
Payables to associates	11.561
Income tax payable	75.262
Other payables	53.934
Total short term liabilities other than provisions	<u>205.991</u>
Total liabilities other than provisions	<u>205.991</u>
Total equity and liabilities	<u>512.235</u>

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 25 October 2021	40.000	0	40.000
Retained earnings for the year	0	266.244	266.244
	40.000	266.244	306.244

Notes

All amounts in DKK.

	25/10 2021
	<u>- 31/12 2022</u>
1. Staff costs	
Salaries and wages	1.061.560
Other costs for social security	5.112
Other staff costs	<u>7.991</u>
	<u>1.074.663</u>
Average number of employees	<u>2</u>
2. Contingencies	
Contingent liabilities	
Lease liabilities	
The company has entered into operational leases with an average annual lease payment of DKK 49.000. The leases have 23 months to maturity and total outstanding lease payments total DKK 94.000.	

Accounting policies

The annual report for Enprom 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, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

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.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

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

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

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.

Accounting policies

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Prepayments and accrued income

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

Cash on hand and demand deposits

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

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.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

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.