

Transporeon ApS

**Store Kongensgade 40H, kl. 2
1264 København K**

CVR no. 42 80 89 11

**Annual report for 2021/22
(1st Financial year)**

Prepared without audit or review

Adopted at the annual general
meeting on 24 July 2023

Peter Michael Maluck
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Transporeon ApS for the financial year 1 November 2021 - 31 December 2022.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 November 2021 - 31 December 2022.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 24 July 2023

Executive board

Peter Michael Maluck
Director

Auditor's report on compilation of the financial statements

To the shareholder of Transporeon ApS

We have compiled the financial statements of Transporeon ApS for the financial year 1 November 2021 - 31 December 2022 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 24 July 2023

Rödl & Partner Danmark

Godkendt revisionsaktieselskab
CVR no. 39 18 86 78

Gitte Henckel
Statsautoriseret Revisor
MNE no. mne32734

Company details

The company

Transporeon ApS
Store Kongensgade 40H, kl. 2
1264 København K

CVR no.: 42 80 89 11

Reporting period: 1 November 2021 - 31 December 2022

Incorporated: 1 November 2021

Financial year: 1st financial year

Domicile: Copenhagen

Executive board

Peter Michael Maluck

General meeting

The annual general meeting is held at the company's address on 24 July 2023.

Management's review

Business review

The company's purpose is to provide professional logistics consulting services, solution distribution, customer support, and sales related to the implementation and operation of online logistics systems for both the industrial and retail sectors, including their logistics providers and associated businesses.

Financial review

The company's income statement for the year ended 31 December 2022 shows a profit of DKK 686,247, and the balance sheet at 31 December 2022 shows equity of DKK 726,247.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Transporeon ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The annual report for 2021/22 is presented in DKK

As 2021/22 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating, realised and unrealised capital/exchange gains and losses on liabilities and foreign currency transactions and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year.

Balance sheet

Fixed asset investments

Deposits are measured at amortised cost.

Receivables

Receivables are measured at amortised cost.

Accounting policies

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Liabilities

Liabilities, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Income statement 1 November - 31 December

	<u>Note</u>	<u>2021/22</u> DKK
Gross profit		8,324,562
Staff costs	1	<u>-7,437,656</u>
Profit/loss before net financials		886,906
Financial costs	2	<u>-1,031</u>
Profit/loss before tax		885,875
Tax on profit/loss for the year	3	<u>-199,628</u>
Profit/loss for the year		<u>686,247</u>
Retained earnings		<u>686,247</u>
		<u>686,247</u>

Balance sheet 31 December

	<u>Note</u>	<u>2021/22</u> DKK
Assets		
Deposits		48,750
Fixed asset investments		48,750
Total non-current assets		48,750
Receivables from parent company		1,458,601
Other receivables		974,361
VAT and duties receivables		26,932
Receivables		2,459,894
Total current assets		2,459,894
Total assets		2,508,644

Balance sheet 31 December

	<u>Note</u>	<u>2021/22</u> DKK
Equity and liabilities		
Share capital		40,000
Retained earnings		686,247
Equity	4	<u>726,247</u>
Trade payables		15,260
Corporation tax		199,628
Other payables		1,567,509
Total current liabilities		<u>1,782,397</u>
Total liabilities		<u>1,782,397</u>
Total equity and liabilities		<u><u>2,508,644</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 November 2021	40,000	0	40,000
Net profit/loss for the year	0	686,247	686,247
Equity at 31 December 2022	<u>40,000</u>	<u>686,247</u>	<u>726,247</u>

Notes

	<u>2021/22</u> DKK
1 Staff costs	
Wages and salaries	7,109,430
Pensions	287,930
Other social security costs	36,465
Other staff costs	<u>3,831</u>
	<u><u>7,437,656</u></u>
Average number of employees	<u>7</u>
2 Financial costs	
Other financial costs	<u>1,031</u>
	<u><u>1,031</u></u>
3 Tax on profit/loss for the year	
Current tax for the year	<u>199,628</u>
	<u><u>199,628</u></u>
4 Equity	
The share capital consists of 40,000 shares of a nominal value of DKK 1. No shares carry any special rights.	

Notes

5 Related parties and ownership structure

Ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

TRANSPOREON GmbH
Magirus-Deutz-Str. 16
89077 Ulm
Germany

Consolidated financial statements

The company is reflected in the group report as the parent company TRANSPOREON GmbH

The group report of TRANSPOREON GmbH can be obtained at the following address:

TRANSPOREON GmbH
Magirus-Deutz-Str. 16
89077 Ulm
Germany