



Piaster Revisorerne  
vi giver bedre råd

# Covizmo Holding ApS

Njalsgade 76, 4., 2300 København S

Company reg. no. 42 86 85 23

## Annual report

**18 November 2021 - 31 December 2022**

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

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Ruben Mikkelsen  
Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab  
Engholm Parkvej 8 3450 Allerød CVR nr. 25 16 00 37  
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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 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Covizmo Holding ApS for the financial year 18 November 2021 - 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 18 November 2021 – 31 December 2022.

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.

København S, 28 June 2023

### **Managing Director**

Ruben Mikkelsen

## **Independent auditor's report on extended review**

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### **To the Shareholders of Covizmo Holding ApS**

#### **Opinion**

We have performed an extended review of the financial statements of Covizmo Holding ApS for the financial year 18 November 2021 - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our 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 18 November 2021 - 31 December 2022 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the extended review of the Financial Statements**

Our responsibility is to express a opinion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our opinion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our opinion.

## **Independent auditor's report on extended review**

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An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

### **Statement on the Management's Review**

Management is responsible for the Management's Review.

Our opinion on the financial statements does not cover the Management's Review, and we do not express any form of assurance opinion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's Review and, in doing so, consider whether the Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management's Review.

Alleroed, 28 June 2023

### **Piaster Revisorerne**

Statsautoriseret Revisionsaktieselskab  
Company reg. no. 25 16 00 37

**Emil Lagstrøm**

State Authorised Public Accountant  
mne45851

## Company information

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### The company

Covizmo Holding ApS  
Njalsgade 76, 4.  
2300 København S

Company reg. no. 42 86 85 23

Financial year: 18 November 2021 - 31 December 2022

### Managing Director

Ruben Mikkelsen

### Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab  
Engholm Parkvej 8  
3450 Allerød

## **Management's review**

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### **The principal activities of the company**

The principal activity of the company is to own shares in other companies.

### **Development in activities and financial matters**

The company's financial performance is considered satisfying.

## Income statement

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All amounts in DKK.

<u>Note</u>	18/11 2021 - 31/12 2022
<b>Gross profit</b>	<b>-15.065</b>
Income from investments in subsidiaries	550.000
Other financial income from group enterprises	10.895
Other financial expenses	-133
<b>Pre-tax net profit or loss</b>	<b>545.697</b>
Tax on net profit or loss for the year	0
<b>Net profit or loss for the year</b>	<b>545.697</b>
<b>Proposed distribution of net profit:</b>	
Transferred to retained earnings	545.697
<b>Total allocations and transfers</b>	<b>545.697</b>



**Balance sheet**

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
<b>Assets</b>	
<b>Non-current assets</b>	
Investments in group enterprises	1.383.580
Total investments	<u>1.383.580</u>
<b>Total non-current assets</b>	<b><u>1.383.580</u></b>
<b>Current assets</b>	
Receivables from group enterprises	500.895
Total receivables	<u>500.895</u>
Cash and cash equivalents	<u>16.802</u>
<b>Total current assets</b>	<b><u>517.697</u></b>
<b>Total assets</b>	<b><u>1.901.277</u></b>

**Balance sheet**

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Contributed capital	42.000
Retained earnings	<u>1.847.277</u>
<b>Total equity</b>	<b><u>1.889.277</u></b>
<b>Liabilities other than provisions</b>	
Trade payables	<u>12.000</u>
Total short term liabilities other than provisions	<u>12.000</u>
<b>Total liabilities other than provisions</b>	<b><u>12.000</u></b>
<b>Total equity and liabilities</b>	<b><u>1.901.277</u></b>

**1 Contingencies**

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 18 November 2021	42.000	0	42.000
Retained earnings for the year	0	545.697	545.697
Share premium	0	1.301.580	1.301.580
	<b><u>42.000</u></b>	<b><u>1.847.277</u></b>	<b><u>1.889.277</u></b>

## Notes

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All amounts in DKK.

### 1. Contingencies

#### Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

## Accounting policies

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The annual report for Covizmo Holding 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.

### 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 profit

Gross profit comprises administration expenses.

### 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, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

## **Accounting policies**

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### **Results from investments in subsidiaries**

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

### **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.

#### **Receivables**

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

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand.

#### **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.

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## Ruben Mikkelsen

Direktør

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## Ruben Mikkelsen

Dirigent

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## Emil Lagstrøm

PIASTER REVISORERNE, STATS-AUTORISERET REVISIONSAKTIESELSKAB

CVR: 25160037

Revisor

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