

**Vidogroup Denmark ApS**  
**Havnegade 35, 1. tv, 1058 København K**

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**Annual report**  
**2021/22**

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**Company reg. no. 42 91 38 47**

The annual report was submitted and approved by the general meeting on the 3 April 2023.

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**Nguyen Tuyet Mai**  
Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.

- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

## Contents

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Page

**Reports**

- 1 Management's statement
- 2 Independent auditor's report on extended review

**Management's review**

- 4 Company information
- 5 Management's review

**Financial statements 9 December 2021 - 30 September 2022**

- 6 Income statement
- 7 Balance sheet
- 9 Statement of changes in equity
- 10 Notes
- 11 Accounting policies

## **Management's statement**

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Today, the Managing Director has approved the annual report of Vidogroup Denmark ApS for the financial year 2021/22.

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 30 September 2022 and of the results of the Company's operations for the financial year 9 December 2021 - 30 September 2022.

At the general meeting held on 3 April 2023, a decision will be made not to have the financial statements audited as from 2022/23 onwards. The Managing Director consider the conditions for audit exemption 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.

København K, 3 April 2023

**Managing Director**

Nguyen Tuyet Mai

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

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### **To the Shareholders of Vidogroup Denmark ApS**

#### **Opinion**

We have performed an extended review of the financial statements of Vidogroup Denmark ApS for the financial year 9 December 2021 - 30 September 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 30 September 2022 and of the results of the Company's operations for the financial year 9 December 2021 - 30 September 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 an 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.

Risskov, 3 April 2023

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

Lars Greve Jensen

State Authorised Public Accountant  
mne32199

## Company information

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**The company**

Vidogroup Denmark ApS  
Havnegade 35, 1. tv  
1058 København K

Company reg. no. 42 91 38 47  
Financial year: 9 December - 30 September  
0th financial year

**Managing Director**

Nguyen Tuyet Mai

**Auditors**

Martinsen  
Statsautoriseret Revisionspartnerselskab  
Voldbjergvej 16, 2. sal  
8240 Risskov

## **Management´s review**

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

The company's purpose is to conduct business by investing in real estate.

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

The gross loss for the year totals DKK -96.416. Income or loss from ordinary activities after tax totals DKK -96.377. Management considers the net profit or loss for the year satisfactory.

The company has received commitments from the parent company for a total loan limit of DKK 24 million, of which DKK 21 millions has been used per 31 December 2022. The company's management thus has security for the necessary liquidity for the coming financial year.



## Income statement

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All amounts in DKK.

<u>Note</u>	9/12 2021 - 30/9 2022
<b>Gross profit</b>	<b>-96.416</b>
<b>Operating profit</b>	<b>-96.416</b>
Other financial income	<u>39</u>
<b>Pre-tax net profit or loss</b>	<b>-96.377</b>
Tax on net profit or loss for the year	<u>0</u>
<b>Net profit or loss for the year</b>	<b><u>-96.377</u></b>
 <b>Proposed distribution of net profit:</b>	
Allocated from retained earnings	<u>-96.377</u>
<b>Total allocations and transfers</b>	<b><u>-96.377</u></b>

**Balance sheet**

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All amounts in DKK.

<b>Assets</b>	<u>30/9 2022</u>
<u>Note</u>	
<b>Non-current assets</b>	
Land and buildings	<u>21.664.210</u>
Total property, plant, and equipment	<u>21.664.210</u>
<b>Total non-current assets</b>	<u><b>21.664.210</b></u>
<b>Current assets</b>	
Other receivables	<u>140.092</u>
Total receivables	<u>140.092</u>
<b>Total current assets</b>	<u><b>140.092</b></u>
<b>Total assets</b>	<u><b>21.804.302</b></u>

## Balance sheet

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All amounts in DKK.

<u>Note</u>	<u>30/9 2022</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Contributed capital	150.000
Results brought forward	-96.377
<b>Total equity</b>	<b><u>53.623</u></b>
 <b>Liabilities other than provisions</b>	
Payables to group enterprises	<u>21.368.048</u>
Total long term liabilities other than provisions	<u>21.368.048</u>
Trade payables	349.075
Other payables	31.934
Deferred income	1.622
Total short term liabilities other than provisions	<u>382.631</u>
<b>Total liabilities other than provisions</b>	<b><u>21.750.679</u></b>
 <b>Total equity and liabilities</b>	 <b><u>21.804.302</u></b>

### 1 Capital availability

## 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 9 December 2021	150.000	0	150.000
Profit or loss for the year brought forward	<u>0</u>	<u>-96.377</u>	<u>-96.377</u>
	<u>150.000</u>	<u>-96.377</u>	<u>53.623</u>

## Notes

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All amounts in DKK.

### 1. Capital availability

The company has received commitments from the parent company for a total loan limit of DKK 24 million, of which DKK 21 millions has been used per 31 December 2022. The company's management thus has security for the necessary liquidity for the coming financial year.

## Accounting policies

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The annual report for Vidogroup Denmark 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.

### 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 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.

## Accounting policies

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### 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

#### Property, plant, and equipment

Property is measured at cost plus revaluations and less accrued depreciation and writedown for impairment. Land is not subject to depreciation.

Property is revaluated on the basis of regular, independent fair-value assessments. Net revaluation at fair value adjustment is recognised directly in equity less deferred tax and tied up in a particular revaluation reserve. Net impairment loss at fair value adjustment is recognised in the income statement.

The depreciable amount is cost plus revaluations at fair value less expected residual value after the end of the useful life of the asset. The amortisation period is fixed at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

Reversal of previous revaluations and recognised deferred taxes concerning revaluations are recognised directly in company equity.

Other property, plant, and equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

## Accounting policies

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The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Investment property	25 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

### Receivables

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

### Liabilities other than provisions

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

### Deferred income

Payments received concerning future income are recognised under deferred income.