



CHRISTENSEN
KJÆRULFF

PERSONLIGT ENGAGEMENT

STATSAUTORISERET
REVISIONSAKTIESELSKAB

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Thor Companies Denmark ApS

c/o Talent Garden Rainmaking, Danneskiold-Samsøes Allé 41, 1434 København K

Company reg. no. 42 94 48 66

Annual report

28 December 2021 - 31 May 2023

The annual report was submitted and approved by the general meeting on the 11 December 2023.

Nicholas Charles Elliott Sym
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 %.



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Management's statement

Today, the Managing Director has approved the annual report of Thor Companies Denmark ApS for the financial year 28 December 2021 - 31 May 2023.

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 May 2023 and of the results of the Company's operations for the financial year 28 December 2021 – 31 May 2023.

The Managing Director consider the conditions for audit exemption of the 2021/23 financial statements 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.

Copenhagen, 11 December 2023

Managing Director

Nicholas Charles Elliott Sym



Practitioner's compilation report

To the Shareholders of Thor Companies Denmark ApS

We have compiled the financial statements of Thor Companies Denmark ApS for the financial year 28 December 2021 - 31 May 2023 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.

Copenhagen, 11 December 2023

Christensen Kjaerulff

Company reg. no. 15 91 56 41

Iver Haugsted
State Authorised Public Accountant
mne10678



Company information

The company

Thor Companies Denmark ApS
c/o Talent Garden Rainmaking
Danneskiold-Samsøes Allé 41
1434 København K

Company reg. no. 42 94 48 66

Domicile: Copenhagen

Financial year: 28 December - 31 May

Managing Director

Nicholas Charles Elliott Sym

Auditors

Christensen Kjarulff
Statsautoriseret Revisionsaktieselskab
Østbanegade 123
2100 København Ø

Parent company

Thor Companies Ltd



Management's review

Description of key activities of the company

The company's main activity is to provide consultancy services for recruitment and labour hire and other related business activities.

Development in activities and financial matters

The gross loss for the year totals DKK -237.453. Income or loss from ordinary activities after tax totals DKK -237.453. Management considers the net profit or loss for the year as expected.



Income statement

All amounts in DKK.

<u>Note</u>	28/12 2021	- 31/5 2023
		<hr/>
Gross profit		-237.453
1 Staff costs		<hr/> 0
Pre-tax net profit or loss		-237.453
Tax on net profit or loss for the year		<hr/> 0
Net profit or loss for the year		-237.453
		<hr/>
Proposed distribution of net profit:		
Allocated from retained earnings		<hr/> -237.453
Total allocations and transfers		-237.453
		<hr/>



Balance sheet

All amounts in DKK.

Assets	
<u>Note</u>	<u>31/5 2023</u>
Current assets	
Trade receivables	<u>0</u>
Total receivables	<u>0</u>
Cash and cash equivalents	<u>0</u>
Total current assets	<u>0</u>
Total assets	<u>0</u>



Balance sheet

All amounts in DKK.

Equity and liabilities

<u>Note</u>	<u>31/5 2023</u>
Equity	
Contributed capital	40.000
Retained earnings	<u>-237.453</u>
Total equity	<u>-197.453</u>
 Liabilities other than provisions	
Trade payables	24.750
Payables to group enterprises	<u>172.703</u>
Total short term liabilities other than provisions	<u>197.453</u>
Total liabilities other than provisions	<u>197.453</u>
 Total equity and liabilities	 <u>0</u>



Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 June 2021	40.000	0	40.000
Retained earnings for the year	<u>0</u>	<u>-237.453</u>	<u>-237.453</u>
	40.000	-237.453	-197.453



Notes

All amounts in DKK.

28/12 2021
- 31/5 2023

1. Staff costs

Average number of employees

0



Accounting policies

The annual report for Thor Companies 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.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Income statement

Other external expenses comprise expenses incurred for administration.

Staff costs

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

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

Receivables

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

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.



Accounting policies

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.



Nicholas Charles Elliott Sym
Direktør
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Iver Haugsted

The name returned by Danish MitID was:
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