



Piaster Revisorerne
vi giver bedre råd

3 Axels Transport ApS

Hovedvejen 232, 4320 Lejre

Company reg. no. 42 96 44 41

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 11 June 2024.

Alexandru-Cosmin Hasan
Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab
Engholm Parkvej 8 3450 Allerød CVR nr. 25 16 00 37
telefon 45 81 45 91 www.piaster.dk

Contents

	<u>Page</u>
Reports	
Management's statement	3
Practitioner's compilation report	4
Management's review	
Company information	5
Management's review	6
Financial statements 1 January - 31 December 2023	
Income statement	7
Balance sheet	8
Statement of changes in equity	10
Notes	11
Accounting policies	12

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 %.

Management's statement

Today, the Executive Board has approved the annual report of 3 Axels Transport ApS for the financial year 1 January - 31 December 2023.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Executive Board consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in our 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.

Lejre, 11 June 2024

Executive board

Alexandru-Cosmin Hasan

Iulian Costica Antip

Practitioner's compilation report

To the Management of 3 Axels Transport ApS

We have compiled the financial statements of 3 Axels Transport ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

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.

Alleroed, 11 June 2024

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Niels Kristian Tordrup Mørk

State Authorised Public Accountant
mne35462

Company information

The company

3 Axels Transport ApS
Hovedvejen 232
4320 Lejre

Company reg. no. 42 96 44 41
Established: 7 January 2022
Financial year: 1 January - 31 December

Executive board

Alexandru-Cosmin Hasan
Iulian Costica Antip

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

The company's activity is to carry out business of transport.

Development in activities and financial matters

The year's result is considered satisfactory.

Management are expecting 2024 to be profitable.

Income statement

All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12 2023</u>	<u>7/1 - 31/12 2022</u>
Gross profit	1.079.283	-23.066
1 Staff costs	-352.306	-84.634
Operating profit	726.977	-107.700
Other financial income	0	4.157
Other financial expenses	-4.837	-48
Pre-tax net profit or loss	722.140	-103.591
Tax on net profit or loss for the year	-20.130	0
Net profit or loss for the year	702.010	-103.591
Proposed distribution of net profit:		
Transferred to retained earnings	702.010	0
Allocated from retained earnings	0	-103.591
Total allocations and transfers	702.010	-103.591

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Non-current assets		
Other receivables	119.600	0
Total investments	119.600	0
Total non-current assets	119.600	0
Current assets		
Trade receivables	1.121.612	0
Other receivables	13.602	650
Prepayments	223.200	0
Total receivables	1.358.414	650
Cash and cash equivalents	126.225	291.733
Total current assets	1.484.639	292.383
Total assets	1.604.239	292.383

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity		
Contributed capital	75.000	40.000
Retained earnings	913.419	56.409
Total equity	988.419	96.409
Liabilities other than provisions		
Payables to shareholders and management	11.381	195.974
Total long term liabilities other than provisions	11.381	195.974
Trade payables	289.864	0
Income tax payable	20.130	0
Other payables	294.445	0
Total short term liabilities other than provisions	604.439	0
Total liabilities other than provisions	615.820	195.974
Total equity and liabilities	1.604.239	292.383

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Share premium	Retained earnings	Total
Equity 7 January 2022	40.000	160.000	0	200.000
Transferred to retained earnings	0	-160.000	160.000	0
Retained earnings for the year	0	0	-103.591	-103.591
Equity 1 January 2023	40.000	0	56.409	96.409
Cash capital increase	35.000	155.000	0	190.000
Transferred to retained earnings	0	-155.000	155.000	0
Retained earnings for the year	0	0	702.010	702.010
	75.000	0	913.419	988.419

Notes

All amounts in DKK.

	1/1 - 31/12 2023	7/1 - 31/12 2022
1. Staff costs		
Salaries and wages	308.076	84.634
Pension costs	44.230	0
	352.306	84.634
Average number of employees	2	1

2. Contingencies

Contingent liabilities

Lease liabilities

In addition to finance leases, the company has entered into operational leases with an average annual lease payment of DKK 417.000. The leases have 48 months to maturity and total outstanding lease payments total DKK 1.286.000.

Accounting policies

The annual report for 3 Axels Transport 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 accounting policies are unchanged from last year, and the annual report is presented in DKK.

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, write-downs 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 the revenue, other operating income, and external costs.

Other external expenses comprise expenses 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.

Accounting policies

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, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

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.

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.

Prepayments

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

Cash and cash equivalents

Cash and cash equivalents 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.

Accounting policies

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.

PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

“By my signature I confirm all dates and content in this document.”

Iulian Costica Antip

Direktør

Serial number: ea711c22-8578-4514-8170-5223bdfaf564

IP: 37.96.xxx.xxx

2024-06-12 14:18:32 UTC



Alexandru-Cosmin Hasan

Direktør

Serial number: 2f3a57fd-340c-45f7-bcb4-a769ef84a46c

IP: 212.97.xxx.xxx

2024-06-12 15:19:28 UTC



Alexandru-Cosmin Hasan

Dirigent

Serial number: 2f3a57fd-340c-45f7-bcb4-a769ef84a46c

IP: 212.97.xxx.xxx

2024-06-12 15:19:28 UTC



Niels Kristian Tordrup Mørk

PIASTER REVISORERNE, STATSAUTORISERET REVISIONSAKTIESELSKAB

CVR: 25160037

Revisor

On behalf of: Piaster Revisorerne

Serial number: cf8f8019-030e-4af2-87b6-ffd46e727494

IP: 62.242.xxx.xxx

2024-06-12 19:55:55 UTC



Penneo document key: 1BQN0-EL004-78C61-TILSA-DVI76-KIPOI

This document is digitally signed using **Penneo.com**. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validator>