

MytiCap Invest Skive ApS
Bryghuspladsen 8, 1473 København K

Annual report
2022

Company reg. no. 43 00 50 22

The annual report was submitted and approved by the general meeting on the 10 July 2023.

Anne-Kathrine Heiberg
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 MytiCap Invest Skive ApS for the financial year 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 24 January - 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 K, 10 July 2023

Managing Director

Anne-Kathrine Heiberg

Independent auditor's report on extended review

To the Shareholders of MytiCap Invest Skive ApS

Opinion

We have performed an extended review of the financial statements of MytiCap Invest Skive ApS for the financial year 24 January - 31 December 2022, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. 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 24 January - 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 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

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.

Copenhagen, 10 July 2023

Martinsen

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

Hans Peter Hartzberg

State Authorised Public Accountant
mne24818

Company information

The company	MytiCap Invest Skive ApS Bryghuspladsen 8 1473 København K Company reg. no. 43 00 50 22 Financial year: 24 January - 31 December
Managing Director	Anne-Kathrine Heiberg
Auditors	Martinsen Statsautoriseret Revisionspartnerselskab Øster Allé 42 2100 København Ø
Parent company	SA Bro Skive ApS
Subsidiary	K/S Sønder Centret, Skive, Herning

Management´s review

The principal activities of the company

The purpose of the company is to invest in real estate and any related business.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK -228.458.

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.

Income statement

All amounts in DKK.

<u>Note</u>	<u>24/1 2022</u> <u>- 31/12 2022</u>
Gross profit	-18.800
Other financial income from group enterprises	1.045.622
Other financial income	35.256
2 Other financial expenses	<u>-1.070.294</u>
Pre-tax net profit or loss	-8.216
3 Tax on net profit or loss for the year	<u>-220.242</u>
Net profit or loss for the year	<u>-228.458</u>
 Proposed distribution of net profit:	
Allocated from retained earnings	<u>-228.458</u>
Total allocations and transfers	<u>-228.458</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
Assets	
Non-current assets	
4 Investments in group enterprises	15.105.000
5 Receivables from group enterprises	25.403.748
Total investments	<u>40.508.748</u>
Total non-current assets	<u>40.508.748</u>
Current assets	
Other receivables	<u>2.035.256</u>
Total receivables	<u>2.035.256</u>
Cash and cash equivalents	<u>6.641.683</u>
Total current assets	<u>8.676.939</u>
Total assets	<u>49.185.687</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Results brought forward	-228.458
Total equity	-188.458
Liabilities other than provisions	
Payables to group enterprises	37.004.608
Payables to associates	12.130.545
Total long term liabilities other than provisions	49.135.153
Trade payables	18.750
Income tax payable to subsidiaries	220.242
Total short term liabilities other than provisions	238.992
Total liabilities other than provisions	49.374.145
Total equity and liabilities	49.185.687
1	Uncertainties relating to going concern
6	Charges and security
7	Contingencies

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 24 January 2022	40.000	0	40.000
Profit or loss for the year brought forward	<u>0</u>	<u>-228.458</u>	<u>-228.458</u>
	<u>40.000</u>	<u>-228.458</u>	<u>-188.458</u>

Notes

All amounts in DKK.

	24/1 2022 - 31/12 2022
1. Uncertainties relating to going concern	
The company has lost more than half of the invested capital. It is the management's expectation that the equity will be re-established by future earnings in the subsidiary.	
2. Other financial expenses	
Financial costs, group enterprises	1.046.108
Other financial costs	<u>24.186</u>
	<u>1.070.294</u>
3. Tax on net profit or loss for the year	
Tax of the results for the year, parent company	<u>220.242</u>
	<u>220.242</u>
4. Investments in group enterprises	
Additions during the year	<u>15.105.000</u>
Carrying amount, 31 December 2022	<u>15.105.000</u>
5. Receivables from group enterprises	
Additions during the year	<u>25.403.748</u>
Cost 31 December 2022	<u>25.403.748</u>
Carrying amount, 31 December 2022	<u>25.403.748</u>

Notes

All amounts in DKK.

6. Charges and security

The company has provided its shares in K/S Sønder Centret, Skive, as security for this subsidiary's debt to the credit institution. The debt amounts per 31/12 2022 to TDKK 46,287.

7. Contingencies

Joint taxation

With SA Bro Skive ApS, company reg. no 43058436 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for 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

The annual report for MytiCap Invest Skive 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 loss

Gross loss comprises external costs.

Other external expenses comprise expenses incurred for administration.

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, realised and unrealised capital gains and losses relating to transactions in foreign currency and reimbursements under the advance tax scheme, etc.

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.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

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.

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.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Accounting policies

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, MytiCap Invest Skive ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

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 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.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Anne-Kathrine Heiberg

Navnet returneret af dansk MitID var:

Anne-Kathrine Heiberg

Direktør

På vegne af MytiCap Invest Skive ApS

ID: 8435f87a-e137-44c4-a578-3cffd50b3e41

Tidspunkt for underskrift: 10-07-2023 kl.: 11:07:08

Underskrevet med MitID



Hans Peter Hartzberg

Navnet returneret af dansk NemID var:

Hans Peter Hartzberg

Revisor

På vegne af Martinsen Statsautoriseret Revisionspartnerse...

ID: 26054680

CVR-match med dansk NemID

Tidspunkt for underskrift: 10-07-2023 kl.: 11:10:45

Underskrevet med NemID

NEM ID

Anne-Kathrine Heiberg

Navnet returneret af dansk MitID var:

Anne-Kathrine Heiberg

Dirigent

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