



## Heartcore Capital Slp Web3 ApS

Frederiksgade 7, 3.  
1265 København K  
CVR No. 43377795

## Annual report 05.07.2022 - 31.12.2023

The Annual General Meeting adopted the annual  
report on 26.04.2024

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**Signe Marie Sveinbjørnsson**  
Chairman of the General Meeting

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# Entity details

## Entity

Heartcore Capital Slp Web3 ApS

Frederiksgade 7, 3.

1265 København K

Business Registration No.: 43377795

Registered office: København

Financial year: 05.07.2022 - 31.12.2023

## Executive Board

Jimmy Fussing Nielsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Heartcore Capital Slp Web3 ApS for the financial year 05.07.2022 - 31.12.2023.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 05.07.2022 - 31.12.2023.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 05.07.2022 - 31.12.2023 to be complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 26.04.2024

**Executive Board**

**Jimmy Fussing Nielsen**

# Independent auditor's compilation report

## To Management of Heartcore Capital Slp Web3 ApS

We have compiled the financial statements of Heartcore Capital Slp Web3 ApS for the financial year 05.07.2022 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the 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 ISRS 4410, 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 provisions of the Danish Public Accountants Act and the 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 the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 26.04.2024

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Rikke Frydkjær Hansen**

State Authorised Public Accountant  
Identification No (MNE) mne46616

# Management commentary

## Primary activities

The objective of the company is to own shares in Heartcore Capital Web3 Fund I K/S and other companies.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2022/23

	Notes	2022/23 EUR'000
Other external expenses		(2)
<b>Gross profit/loss</b>		<b>(2)</b>
Impairment losses on financial assets		(21)
<b>Profit/loss for the year</b>		<b>(23)</b>
<b>Proposed distribution of profit and loss:</b>		
Retained earnings		(23)
<b>Proposed distribution of profit and loss</b>		<b>(23)</b>

# Balance sheet at 31.12.2023

## Assets

	Notes	2022/23 EUR'000
Other investments		641
<b>Financial assets</b>	1	<b>641</b>
<b>Fixed assets</b>		<b>641</b>
<b>Assets</b>		<b>641</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2022/23 EUR'000</b>
Contributed capital	2	18
Retained earnings		621
<b>Equity</b>		<b>639</b>
<hr/>		
Other payables		2
<b>Current liabilities other than provisions</b>		<b>2</b>
<hr/>		
<b>Liabilities other than provisions</b>		<b>2</b>
<hr/>		
<b>Equity and liabilities</b>		<b>641</b>
<hr/>		
Contingent assets	3	
Contingent liabilities	4	

# Statement of changes in equity for 2022/23

	<b>Contributed capital EUR'000</b>	<b>Retained earnings EUR'000</b>	<b>Total EUR'000</b>
Contributed upon formation	5	0	5
Increase of capital	13	644	657
Profit/loss for the year	0	(23)	(23)
<b>Equity end of year</b>	<b>18</b>	<b>621</b>	<b>639</b>

# Notes

## 1 Financial assets

	<b>Other investments EUR'000</b>
Additions	662
<b>Cost end of year</b>	<b>662</b>
Fair value adjustments	(21)
<b>Impairment losses end of year</b>	<b>(21)</b>
<b>Carrying amount end of year</b>	<b>641</b>

Other investments comprise: Heartcore Capital Web3 Fund I K/S, Copenhagen, 8,87%

## 2 Share capital

Contributed capital comprise 18,269 shares at EUR 1, of which 613 are A-shares and 17,656 are B-shares.

## 3 Contingent assets

The Company has an unrecognised tax asset which amounts to EUR 3 thousand.

## 4 Contingent liabilities

The Company has no guarantees or contingent liabilities, but has an outstanding commitment of EUR 662 thousand.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Other external expenses

Other external expenses include corporate costs etc.

### Impairment losses on financial assets

Impairment losses on financial assets comprise impairment losses on financial assets which are not measured at fair value on a current basis.

## Balance sheet

### Other investments

Other investments are measured at cost. Where the recoverable amount is lower than cost, other investments is written down to the recoverable amount.

### Other financial liabilities

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