



Piaster Revisorerne
vi giver bedre råd

Synergy Holdings ApS

Skovvej 63, 2820 Gentofte

Company reg. no. 43 39 62 85

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 15 April 2024.

Ross Box
Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab
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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Synergy Holdings ApS for the financial year 1 January - 31 December 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 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2023 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.

Gentofte, 15 April 2024

Managing Director

Ross Box

Practitioner's compilation report

To the Management of Synergy Holdings ApS

We have compiled the financial statements of Synergy Holdings 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, 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, 15 April 2024

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Steen Dahl Andersen

State Authorised Public Accountant
mne29455

Company information

The company

Synergy Holdings ApS
Skovvej 63
2820 Gentofte

Company reg. no. 43 39 62 85

Financial year: 1 January - 31 December

Managing Director

Ross Box

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

The activities of the company consists of owning shares in participating interests as well as other financial investments.

Development in activities and financial matters

The net profit of the year is as expected.

Income statement

All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12</u> <u>2023</u>	<u>15/7 - 31/12</u> <u>2022</u>
Gross profit	-2.500	0
Pre-tax net profit or loss	-2.500	0
Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
Net profit or loss for the year	<u>-2.500</u>	<u>0</u>
Proposed distribution of net profit:		
Allocated from retained earnings	<u>-2.500</u>	<u>0</u>
Total allocations and transfers	<u>-2.500</u>	<u>0</u>

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Non-current assets		
Investments in participating interests	20.000	20.000
Other financial investments	99.972	0
Total investments	<u>119.972</u>	<u>20.000</u>
Total non-current assets	<u>119.972</u>	<u>20.000</u>
Current assets		
Receivables from participating interest	20.000	20.000
Total receivables	<u>20.000</u>	<u>20.000</u>
Total current assets	<u>20.000</u>	<u>20.000</u>
Total assets	<u>139.972</u>	<u>40.000</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	-2.500	0
Total equity	<u>37.500</u>	<u>40.000</u>
Liabilities other than provisions		
Other payables	102.472	0
Total short term liabilities other than provisions	<u>102.472</u>	<u>0</u>
Total liabilities other than provisions	<u>102.472</u>	<u>0</u>
Total equity and liabilities	<u>139.972</u>	<u>40.000</u>

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 15 July 2022	40.000	0	40.000
Equity 15 July 2022	40.000	0	40.000
Retained earnings for the year	0	-2.500	-2.500
	40.000	-2.500	37.500

Accounting policies

The annual report for Synergy Holdings 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, 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 loss

Gross loss comprises other external expenses.

Other external expenses comprise expenses incurred for administration.

Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

If the dividend received exceeds the proportionate share of the year's result, this is considered an indication of impairment, which entails a requirement to prepare an impairment test.

Accounting policies

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

Investments

Participating interest

Participating interest 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.

Other financial instruments

Financial instruments recognised under non-current assets comprise listed bonds and shares measured at fair value on the reporting date. Listed financial instruments are measured at market price.

Other unlisted financial instruments are measured at cost. Write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Receivables

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

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Ross Box

Direktør

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Steen Dahl Andersen

PIASTER REVISORERNE, STATS-AUTORISERET REVISIONSAKTIESELSKAB

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Revisor

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