



## Annual Report for

**Peel Hunt Europe Fondsmæglerselskab A/S**

**43401785**

Annual Report was approved at  
the Annual General Meeting  
22. May 2024

David Moalem  
Chairman

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## Submission information

### Report

Information on type of submitted report

Årsrapport

### Entity

Identification number [CVR]

43401785

Name

Peel Hunt Europe Fondsmæglerselskab A/S

Registered office

Domicile: Copenhagen

Telephone number

Phone: +45 3325 5900

Homepage

www.peelhunt.com

E-mail

info@dk.peelhunt.com

Address , street name

Nybrogade

Address , street building identifier

12

Address , post code identifier

1203

Address , district name

København K, Denmark

### Bank

Name

Jyske Bank A/S

### Auditor

Name and surname

Benny Voss

Identification number

mne15009

Identification number [CVR] of audit firm

33771231

Name of audit firm

PricewaterhouseCoopers Statsautoriseret

Description

Revisionspartnerselskab

Address , street name

State Authorised Public Accountant

Address , street building identifier

Strandvejen

Address , post code identifier

44

Address , district name

2900

Hellerup

### Executive board

Name and surname of member (1)

James Andrew Hipkiss

Name and surname of member (2)

Jane Hilkjaer Lauridsen

### Supervisory board

Name and surname of member (1)

Steven Harvey Fine

Name and surname of member (2)

David Gal Moalem

Name and surname of member (3)

Sunil Dhall

### Information on enterprise submitting report

Identification number [CVR] of submitting enterprise

43401785

Name of submitting enterprise

Peel Hunt Europe Fondsmæglerselskab A/S

Address of submitting enterprise, street and number

Nybrogade 12

Address of submitting enterprise, postcode and town 1203 København

### Other informations

Information on type of submitted report	Årsrapport
Reporting period start date	2023-04-01
Reporting period end date	2024-03-31
Preceding reporting period start date	2022-07-19
Preceding reporting period end date	2023-03-31
Date of general meeting	2024-05-22
Name and surname of chairman of general meeting	David Moalem
Type of auditor assistance	Revisionspåtegning
Tool for preparing the XBRL-instance document	xWizard version 1.1.1272.1, by EasyX Aps. www.easyx.eu
Currency:	DKK

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# STATEMENT BY THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

## Statement by executive and supervisory boards

STATEMENT BY THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

### Identification of approved annual report

The Board of Directors and the Management Board have today discussed and approved the Annual Report for the period 1 April

2023 to 31 March 2024 for Peel Hunt Europe Fondsmæglerselskab A/S.

### Confirmation that annual report is presented in accordance with requirements provided for by legislation, any standards and requirements provided by articles of association or by agreement

The Annual Report has been prepared in accordance with the Danish Investment Firm and Investment Services and Activities

Act, the Danish Executive Order on Financial Reports for Financial Credit Institutions and Investment Companies.

### Confirmation that financial statement gives true and fair view of assets, liabilities, equity, financial position and results

The financial statements give a true and fair view of the Company's assets, liabilities, equity and financial position as of 31

March 2024 and of the results of operations for the financial period 1 April 2023 – 31 March 2024.

### Recommendation for approval of annual report by general meeting

We recommend that the Annual Report is approved at the Annual General Meeting.

### Management's statement about management's review

The Management's review gives a fair view of the development in the Company's operations and financial activities and finances,

loss for the period and its financial position as well as a description the principal risks and uncertainties that may affect the

Company.

### Date of approval of annual report

Copenhagen, 22. May 2024

#### Executive board

James Andrew Hipkiss

Jane Hilkjaer Lauridsen

#### Supervisory board

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Steven Harvey Fine

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David Gal Moalem

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Sunil Dhall

Internal

## Auditor's reports

### The independent auditor's reports (Audit)

INDEPENDENT AUDITOR'S REPORT

### Addressee of auditor's report on audited financial statements

To the shareholders of Peel Hunt Europe Fondsmæglerselskab A/S

### Opinion on audited financial statements

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 March 2024, and

of the results of the Company's operations for the financial year 1 April 2023 - 31 March 2024 in accordance with the Danish

Investment Firms and Investment Services and Activities Act.

We have audited the Financial Statements of Peel Hunt Europe Fondsmæglerselskab A/S for the financial year 1 April 2023 -

31 March 2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a

summary of significant accounting policies ("financial statements").

### Type of opinion on audited financial statements (Audit)

Konklusion

### Basis for conclusion (Audit)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements

applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's

Responsibilities for the Audit 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Type of basis for opinion on audited financial statements (audit)

Grundlag for konklusion

### Statement on management's review [Auditor's report on audited financial statements]

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish

Investment Firms and Investment Services and Activities Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and

has been prepared in accordance with the requirements of the Danish Investment Firms and Investment Services and Activities

Act. We did not identify any material misstatement in Management's Review.

#### **Statement of executive and supervisory boards responsibility for financial statements**

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 Investment Firms and Investment Services and Activities 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.

#### **Statement of auditor's responsibility for the audit of the financial statements (Audit)**

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and

the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup

22. May 2024

Benny Voss

State Authorised Public Accountant

mne15009

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab

Internal

## MANAGEMENT'S REVIEW

### Management's review

#### MANAGEMENT'S REVIEW

#### Statement of target figures and policies for the underrepresented gender

##### Underrepresented gender

The Company strives for its Management Board and Board of Directors to be composed of highly qualified members having

the right knowledge, professional skills and experience, collectively and individually, required for the Management Board and

Board of Directors to perform their duties in the best possible manner. Diversity is strived for on a number of levels, such as

race, ethnicity, age, gender, gender identity, sexual orientation, religion, disability, socioeconomic status, and education.

For 2023-24, the number of underrepresented gender representatives on the Board of Directors and the Management Board was one.

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## Income Statement 1. April 2023 - 31. March 2024

### Profit or loss [abstract]

#### Profit (loss) [abstract]

Revenue

Employee benefits expense

#### Depreciation and amortisation expense [abstract]

Depreciation expense

Profit (loss) before tax

Tax expense (income), continuing operations

Profit (loss)

**01-04-2023**    **19-07-2022**  
**31-03-2024**    **31-03-2023**  
**x1000 DKK**    **x1000 DKK**

696	0
-9.473	-94

-11	0
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-8.788	-94
0	0
-8.788	-94

### Statement of comprehensive income [abstract]

Total other comprehensive income, before tax

Total comprehensive income

**01-04-2023**    **19-07-2022**  
**31-03-2024**    **31-03-2023**  
**x1000 DKK**    **x1000 DKK**

0	0
-8.788	-94

## Balance

### Assets

#### Assets [abstract]

##### Property, plant and equipment [abstract]

Other property, plant and equipment

##### Trade and other receivables [abstract]

Trade receivables

[Ext.] Receivables from credit institutions and central banks

Other receivables

Total assets

**31-03-2024**  
**x1000 DKK**

**31-03-2023**  
**x1000 DKK**

89

0

40.137

0

18.847

8.898

163

0

59.236

8.898

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## Liabilities

	31-03-2024 x1000 DKK	31-03-2023 x1000 DKK
<b>Equity and liabilities [abstract]</b>		
<b>Equity [abstract]</b>		
Issued capital	5.600	5.600
<b>Retained earnings [abstract]</b>		
Total retained earnings	-8.882	-94
Share premium	19.841	3.341
Total equity	16.559	8.847
<b>Liabilities [abstract]</b>		
<b>Trade and other payables [abstract]</b>		
Trade payables	40.025	0
<b>Miscellaneous liabilities [abstract]</b>		
Other liabilities	2.652	51
Total liabilities	42.677	51
Total equity and liabilities	59.236	8.898