



# Nem Regnskab ApS

## **Upstream Foods ApS**

**Ole Maaløes Vej 3  
2200 København N**

**CVR-no. 43407902**

**Annual report  
25. jul. 2022 - 31. dec. 2023**

The annual report has been adopted at the  
Annual General Meeting on 17. mar. 2024

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Yevgeni Maksimovich Golov  
Chairman

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## Company information

### The company

Upstream Foods ApS  
Ole Maaløes Vej 3  
2200 København N

CVR-no:	43407902
Date of foundation:	25. jul. 2022
Executive Board	Kianti Petra Figler Yevgeni Maksimovich Golov
Financial year:	25. jul. 2022 - 31. dec. 2023

## **Statement by management**

Management has today processed and approved the annual report for the financial year. 25. jul. 2022 - 31. dec. 2023 for Upstream Foods ApS is presented in accordance with the Danish Financial Statements Act.

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

It is our opinion that the annual report give a true and fair view of the company's assets, liabilities and financial position as at 31. dec. 2023 and the results of the company's activities for the financial year 25. jul. 2022 - 31. dec. 2023.

In our opinion, the management's report contains a true and fair view of the matters to which the report relates.

Annual report has not been audited. Management declares that the conditions for this are met.

Management recommends that the annual report should be approved by the company at a general meeting.

København N, on the 17. mar. 2024

## **Executive Board**

Kianti Petra Figler  
Director

Yevgeni Maksimovich Golov  
Director

## **Management's review**

### **The company's main activities**

Selskabets formål er udvikling af teknologier til dyrkning af dyreceller, blandt andet til produktion af fødevarer, såvel som enhver accessorisk aktivitet der er direkte eller indirekte relateret hertil.

### **Development in activities and financial conditions**

The company's income statement shows a deficit of DKK -334.282, and the company's balance sheet per. 31. dec. 2023 has equity of DKK -294.282.

Der er konstateret tab af selskabets kapital og den fremtidige drift af selskabet er betinget af positiv fremadrettet indtjening i selskabet. Ledelsen vurderer, at der vil være positiv indtjening i de kommende år og aflægger derfor årsrapporten under forudsætning af fortsat drift.

### **Significant events that occurred after the end of the financial year**

No events have occurred after the end of the financial year that could significantly affect the company's financial position.

## **Accounting policies**

Annual report has been submitted in accordance with the provisions of the Danish Financial Statements Act for Accounting Class B.

This is the company's first financial year.

Annual report for 2023 has been paid in DKK.

### **The income statement**

#### **Gross profit or loss**

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's turnover is not disclosed.

Gross profit is a summary of revenue with deduction of other external costs.

#### **Net sales**

Net sales is recognised in the income statement if delivery and transfer of risk to the buyer has taken place before the end of the year. Net revenue is recognised excl. VAT and with deduction of discounts in connection with the sale.

#### **Staff costs**

Personnel costs include salaries, including holiday pay and other costs for social security, etc. to the company's employees. Staff costs received from public authorities are deducted from staff costs.

#### **Financial items**

Financial income and expenses are recognised in the income statement with the amounts relating to the financial year. Financial items include securities, interest income and expenses.

#### **Income tax expense**

The tax for the year, which consists of the current corporation tax for the year and changes in deferred tax, is recognised in the income statement with the part that can be attributed to the profit for the year and directly in equity with the part that can be attributed to entries directly in equity.

### **Balance**

#### **Development projects, patents, licences and acquired intangible assets**

Acquired intangible assets measured at cost.

#### **Financial assets**

Long-term receivables from group enterprises are recognised at cost.

#### **Receivables**

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

**Cash and cash equivalents**

Cash and cash equivalents include cash and bank deposits.

**Debt liabilities**

Debt liabilities, which include debt to suppliers and other debt, are measured at amortised cost, which usually corresponds to nominal value.

## Income statement 25. jul. 2022 - 31. dec. 2023

	<u>Note</u>	<u>2023</u> kr.
<b>Gross profit or loss</b>		<b>-240.842</b>
Employee expense	2	-1.616
<b>Profit/loss before financial items</b>		<b>-242.458</b>
Other financial income	3	50.481
Other financial expenses		-142.305
<b>Profit/loss from activities before tax</b>		<b>-334.282</b>
Tax on profit/loss for the year		0
<b>Profit/loss for the year</b>		<b>-334.282</b>
<b>Proposed distribution of profit</b>		
Retained earnings		-334.282
<b>Retained earnings</b>		<b>-334.282</b>



## Balance 31. dec. 2023

	<u>Note</u>	<u>2023</u>
		kr.
<b>Assets</b>		
Acquired intangible assets		25.273
<b>Intangible assets</b>		<u>25.273</u>
Long-term receivables from group enterprises		1.918.171
<b>Investments</b>		<u>1.918.171</u>
<b>Total non-current assets</b>		<u>1.943.444</u>
VAT and duties receivable		1.857
<b>Receivables</b>		<u>1.857</u>
<b>Cash and cash equivalents</b>		<u>1.902.715</u>
<b>Total current assets</b>		<u>1.904.572</u>
<b>Total assets</b>		<u><u>3.848.016</u></u>

## Balance 31. dec. 2023

	<u>Note</u>	<u>2023</u>
		kr.
<b>Liabilities and equity</b>		
Share capital		40.000
Retained earnings		-334.282
<b>Equity</b>		<u><b>-294.282</b></u>
Other payables including tax payables (long-term)		<u>4.142.298</u>
<b>Long-term liabilities other than provisions</b>	<b>4</b>	<u><b>4.142.298</b></u>
<b>Liabilities other than provisions</b>		<u><b>4.142.298</b></u>
<b>Total equity and liabilities</b>		<u><u><b>3.848.016</b></u></u>

## Notes

### 1. Disclosure of uncertainties relating to going concern

Der er konstateret tab af selskabets kapital og den fremtidige drift af selskabet er betinget af positiv fremadrettet indtjening i selskabet. Ledelsen vurderer, at der vil være positiv indtjening i de kommende år og aflægger derfor årsrapporten under forudsætning af fortsat drift.

	2023
	kr.
<b>2. Employee expense</b>	
Other employee expense	1.616
<b>Total</b>	<b>1.616</b>
Average number of employees	0

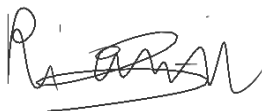
### 3. Other financial income

	2023
	kr.
Interest income from group enterprises	50.481
<b>Total</b>	<b>50.481</b>

	Debt at the beginning	Debt at the end	Outstanding debt after 5 years
<b>4. Long-term debt</b>			
Other payables including tax payables (long-term)	0	4.142.298	0
<b>Total</b>	<b>0</b>	<b>4.142.298</b>	<b>0</b>

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.



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Kianti Petra Figler

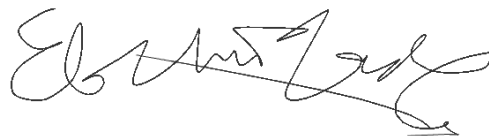
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Yevgeni Maksimovich Golov

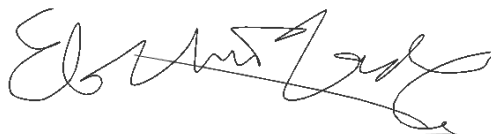
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Yevgeni Maksimovich Golov

Direktør

Dirigent

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