

*MXB ApS
Landemærket 47, 1
1119 København K*

CVR-number: 43 44 23 41

*ANNUAL REPORT
9. august 2022 - 31. december 2023
(1. accounting year)*

Approved at the annual General Meeting of the Company on 26. juni 2024

Maximillian Daniel Bogenmann
Chairman of the meeting

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MANAGEMENT'S STATEMENT

Today the Executive Board has discussed and approved the Annual Report of MXB ApS for the period 9. august 2022 - 31. december 2023.

The Annual Report has been prepared in conformity with the Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2023 and of its financial performance for the period 9. august 2022 - 31. december 2023.

In my opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

København K, den 26. juni 2024

Direction

Maximillian Daniel Bogenmann

To Management of MXB ApS

We have compiled these financial statements of MXB ApS for the period 9. august 2022 - 31. december 2023 based on the bookkeeping records of the Company and other information provided by you.

The financial statements include accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We have performed the compilation in accordance with ISRS 4410, Compilation Engagements.

We must state that we do not comply with the requirements of independence that apply to statements with certainty. We have applied our professional expertise to assist you in preparing and presenting the financial statements in conformity with the Danish Financial Statements Act. We have observed the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the Code of Ethics for Professional Accountants issued by FSR - Danish Auditors, including the principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

As 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 for use in the compilation of these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements have been prepared in conformity with the Danish Financial Statements Act.

Brøndby, den 26. juni 2024

TimeVision
Godkendt Revisionspartnerselskab
CVR-nr.: 38267132

Michael Steen Khathi Jacobsen
Registreret revisor
mne35403

The Company

MXB ApS
Landemærket 47, 1
1119 København K

CVR-no.: 43 44 23 41
Financial year: 9. august - 31. december

Accountant

TimeVision
Godkendt Revisionspartnerselskab
Park Allé 295, 2. sal
2605 Brøndby

Main activities of the Company

As in previous years, the main activities of the Company were to own capital shares in other companies as well as businesses that are connected to this.

Development in the activities and the financial situation of the Company

The Company has continued its operations. No significant one-off events occurred in the financial year that need to be included in the management commentary.

The performance and results for the year are considered satisfactory.

Opting out of audit

The annual report has not been audited. The Executive Board considers the conditions for opting out of audit to have been met.

GENERAL INFORMATION

The financial statements of MXB ApS for the financial year 2022/23 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises combined with a few rules on class C enterprises.

The current year is the first financial period of the Company, for which reason no comparative figures are disclosed in the income statement, balance sheet and notes.

Recognition and measurement in general

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT**General information****Administrative expenses**

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses.

BALANCE SHEET

Investments

Investments in equity interests

Investments in equity interests are recognised in the balance sheet at cost. Cost includes the acquisition price measured at fair value with addition of direct costs of purchase. Where the recoverable amount is lower than cost, the investments are written down to this lower value.

Cash and cash equivalents

Cash and cash equivalents include deposits in banks with bank accounts as well as cash and cash equivalents.

Payables

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

INCOME STATEMENT

9. AUGUST 2022 - 31. DECEMBER 2023

	2022/23 DKK
Other external costs	-20.036
OPERATING PROFIT OR LOSS	-20.036
Other financial expenses	-46
PROFIT OR LOSS FROM ACTIVATES BEFORE TAX	-20.082
PROFIT OR LOSS FOR THE YEAR	-20.082
PROPOSED DISTRIBUTION OF NET PROFIT	
Retained earnings	-20.082
SETTLEMENT OF DISTRIBUTION TOTAL	-20.082

BALANCE SHEET AT 31. DECEMBER 2023

ASSETS

	2023 DKK
Equity investments in associates	13.333
Investments	13.333
NON-CURRENT ASSETS	13.333
Cash	22.839
CURRENT ASSETS	22.839
ASSETS	36.172

BALANCE SHEET AT 31. DECEMBER 2023

EQUITY AND LIABILITIES

	2023 DKK
Contributed capital	40.000
Retained earnings	-20.082
EQUITY	19.918
Trade creditors	7.000
Amounts owed to equity interests	9.254
Short-term payables	16.254
PAYABLES	16.254
EQUITY AND LIABILITIES	36.172
1 Contractual obligations and contingent items, etc.	
2 Charges and securities	

	2023 DKK
Contributed capital opening	40.000
Contributed capital closing balance	40.000
Profit or loss for the year	-20.082
Retained earnings closing balance	-20.082
EQUITY	19.918
Proposed distribution of net profit	-20.082

2023
DKK**1 Contractual obligations and contingent items, etc.**

Deffered tax assets of DKK 2.092 have not been recognized in the accounts, as it is estimated that the company cannot use this saved tax loss within a 3-year period.

2 Charges and securities

None.

PENNEO

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"By my signature I confirm all dates and content in this document."

Maximillian Daniel Bogenmann

Direktør

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Michael Steen Khathi Jacobsen

TimeVision Godkendt Revisionspartnerselskab CVR: 38267132

Registreret revisor

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