

*Drawdown ApS  
Store Mølle Vej 19, 2. th  
2300 København S*

*CVR-number: 43 44 85 79*

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

Penneo dokumentnøgle: FUKMF-T324V-A5674-D57FB-PVT12-1H018

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

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Matthew James Orlando  
Chairman of the meeting

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## MANAGEMENT'S STATEMENT

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Today the Executive Board has discussed and approved the Annual Report of Drawdown ApS for the period 4. 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 4. 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, den 26. juni 2024

**Direction**

Matthew James Orlando

## AUDITORS' COMPILATION REPORT ON FINANCIAL STATEMENTS

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### To Management of Drawdown ApS

We have compiled these financial statements of Drawdown ApS for the period 4. 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 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

COMPANY INFORMATION

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**The Company**

Drawdown ApS  
Store Mølle Vej 19, 2. th  
2300 København S

CVR-no.: 43 44 85 79  
Financial year: 4. august - 31. december

**Accountant**

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

## MANAGEMENT COMMENTARY

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### **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.

## ACCOUNTING POLICIES

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### GENERAL INFORMATION

The financial statements of Drawdown 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

#### 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

4. AUGUST 2022 - 31. DECEMBER 2023

	2022/23 DKK
Other external costs	-18.131
<b>OPERATING PROFIT OR LOSS</b>	<b>-18.131</b>
Other financial expenses	-77
<b>PROFIT OR LOSS FROM ACTIVATES BEFORE TAX</b>	<b>-18.208</b>
<b>PROFIT OR LOSS FOR THE YEAR</b>	<b>-18.208</b>
<b>PROPOSED DISTRIBUTION OF NET PROFIT</b>	
Retained earnings	-18.208
<b>SETTLEMENT OF DISTRIBUTION TOTAL</b>	<b>-18.208</b>



## BALANCE SHEET AT 31. DECEMBER 2023

## ASSETS

	2023 DKK
Equity investments in equity interests	13.334
<b>Investments</b>	<b>13.334</b>
<b>NON-CURRENT ASSETS</b>	<b>13.334</b>
Cash	23.854
<b>CURRENT ASSETS</b>	<b>23.854</b>
<b>ASSETS</b>	<b>37.188</b>

## BALANCE SHEET AT 31. DECEMBER 2023

## EQUITY AND LIABILITIES

	2023 DKK
Contributed capital	40.000
Retained earnings	-18.208
<b>EQUITY</b>	<b>21.792</b>
Trade creditors	7.000
Amounts owed to equity interests	8.396
<b>Short-term payables</b>	<b>15.396</b>
<b>PAYABLES</b>	<b>15.396</b>
<b>EQUITY AND LIABILITIES</b>	<b>37.188</b>

  

- 1 Contractual obligations and contingent items, etc.
- 2 Charges and securities

## STATEMENT OF CHANGES IN EQUITY

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	2023 DKK
Contributed capital opening	40.000
<b>Contributed capital closing balance</b>	<b>40.000</b>
Profit or loss for the year	-18.208
<b>Retained earnings closing balance</b>	<b>-18.208</b>
<b>EQUITY</b>	<b>21.792</b>
<b>Proposed distribution of net profit</b>	<b>-18.208</b>

NOTES

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2023  
DKK

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

Deferred tax assets of DKK 4.006 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.

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## Matthew James Orlando

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## Michael Steen Khathi Jacobsen

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Registreret revisor

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## Matthew James Orlando

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