



Inveio Capital ApS

**Vesterbrogade 26
1620 København V**

CVR no. 43 47 68 31

Annual report for 2022/23

(1st Financial year)

Adopted at the annual general
meeting on 15 March 2024

Przemyslaw Kazimierz Mikulski
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 30 August - 30 September	8
Balance sheet 30 September	9
Notes to the annual report	

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Inveio Capital ApS for the financial year 30 August 2022 - 30 September 2023.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 30 September 2023 and of the results of the company's operations for the financial year 30 August 2022 - 30 September 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 15 March 2024

Executive board

Przemyslaw Kazimierz
Mikulski
Director

Auditor's report on compilation of the financial statements

To the shareholder of Inveio Capital ApS

We have compiled the financial statements of Inveio Capital ApS for the financial year 30 August 2022 - 30 September 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet and notes.

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 15 March 2024

Harboe & B.
Godkendt Revisionsanpartsselskab
CVR no. 33 64 94 52

Mads Harboe Vainisto Nørring
Registreret revisor
MNE no. mne40120

Company details

The company

Inveio Capital ApS
Vesterbrogade 26
1620 København V
Fax: 47384448

CVR no.: 43 47 68 31

Reporting period: 30 August 2022 - 30 September 2023

Domicile: Copenhagen

Executive board

Przemyslaw Kazimierz Mikulski, director

Auditors

Harboe & B.
Godkendt Revisionsanpartsselskab
Prøvestensbroen 3
2300 København S

Management's review

Business review

Selskabets formål er at være holdingselskab, herunder ved at eje kapitalandele i datterselskaber samt anden efter ledelsens skøn beslægtet virksomhed

Accounting policies

The annual report of Inveio Capital ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2022/23 is presented in DKK

As 2022/23 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herudover indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger og nedskrivninger.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet og aktivets værdi kan måles pålideligt.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Income from investments in subsidiaries, associates and participating interests

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Investments in subsidiaries, associates and participating interests

Investments in subsidiaries, associates and participating interests are measured at the proportionate share of the net asset value of the entities, calculated on the basis of the group's accounting policies, plus or less unrealised intra-group gains or losses and plus or less any remaining value of positive or negative goodwill stated according to the purchase method. Negative goodwill is recognised in the income statement on acquisition. Where the negative goodwill relates to contingent liabilities having been taken over, the negative goodwill is not recognised until the contingent liabilities have been settled or no longer exist.

Receivables

Receivables are measured at amortised cost.

Accounting policies

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 30 August - 30 September

	<u>Note</u>	<u>2022/23</u> DKK
Gross profit		439.904
Income from investments in associates		802.025
Financial income		1.154
Financial costs		<u>-438</u>
Profit/loss before tax		1.242.645
Tax on profit/loss for the year		<u>-96.932</u>
Profit/loss for the year		<u>1.145.713</u>
Retained earnings		<u>1.145.713</u>
		<u>1.145.713</u>

Balance sheet 30 September

	<u>Note</u>	<u>2022/23</u> DKK
Assets		
Investments in associates		<u>818.025</u>
Fixed asset investments		<u>818.025</u>
Total non-current assets		<u>818.025</u>
Corporation tax		<u>4.048</u>
Receivables		<u>4.048</u>
Cash at bank and in hand		<u>379.640</u>
Total current assets		<u>383.688</u>
Total assets		<u><u>1.201.713</u></u>

Balance sheet 30 September

	<u>Note</u>	<u>2022/23</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		<u>1.145.713</u>
Equity		<u>1.185.713</u>
Other payables		<u>16.000</u>
Total current liabilities		<u>16.000</u>
Total liabilities		<u>16.000</u>
Total equity and liabilities		<u><u>1.201.713</u></u>

Notes