

Supply Chain Company ApS

**Frederiksborggade 15, 3.
1360 København K**

CVR no. 43 65 92 94

Annual report for 2022

Adopted at the annual general
meeting on 15 June 2023

Angela Melody Wilson
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Supply Chain Company ApS for the financial year 22 November - 31 December 2022.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 22 November - 31 December 2022.

In our 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 June 2023

Executive board

Angela Melody Wilson
Director

Supervisory board

Hendrik Gerrit Jan Rijkse Jan Willem Rijkse

Auditor's report on compilation of the financial statements

To the shareholder of Supply Chain Company ApS

We have compiled the financial statements of Supply Chain Company ApS for the financial year 22 November - 31 December 2022 based on the company's bookkeeping records and other information made available by company.

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

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

We have applied our professional expertise to assist the company 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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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 company'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 company 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 June 2023

Rödl & Partner Danmark

Godkendt revisionsaktieselskab
CVR no. 39 18 86 78

Claus D. Bishaw-Witt
Statsautoriseret Revisor
MNE no. mne10028

Company details

The company

Supply Chain Company ApS
Frederiksborggade 15, 3.
1360 København K

CVR no.: 43 65 92 94

Reporting period: 22 November - 31 December 2022

Incorporated: 22 November 2022

Financial year: 1st financial year

Domicile: Copenhagen

Supervisory board

Hendrik Gerrit Jan Rijkse
Jan Willem Rijkse

Executive board

Angela Melody Wilson, director

Auditors

Rödl & Partner Danmark
Godkendt revisionsaktieselskab
Store Kongensgade 40H, 2.
1264 København K

General meeting

The annual general meeting was held on 15 June 2023.

Management's review

Business review

The purpose of the company is to conduct consulting and IT business and other related activities.

Financial review

The company's income statement for the year ended 31 December 2022 shows a loss of DKK 5.000, and the balance sheet at 31 December 2022 shows equity of DKK 35.000.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Supply Chain Company ApS for 2022 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 is presented in DKK

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

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

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

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.

Accounting policies

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.

Other external costs

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

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

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.

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

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Accounting policies

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

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Financial liabilities also include the capitalised residual finance lease commitment.

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

The compensated absence commitment which the company's employees earn during the transitional period from 1 September 2019 to 31 August 2020, is administered by the company and is paid in to the Danish Holiday Fund before the employee reaches the pensionable age. Other debt is measured at amortised cost, which usually corresponds to the nominal value.

Income statement 22 November - 31 December

	<u>Note</u>	<u>2022</u> 1 måned kr.
Gross profit		<u>-5.000</u>
Profit/loss before tax		-5.000
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the year		<u>-5.000</u>
Retained earnings		<u>-5.000</u>
		<u>-5.000</u>

Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK
Assets		
Other receivables		<u>40.000</u>
Receivables		<u>40.000</u>
Total current assets		<u>40.000</u>
Total assets		<u><u>40.000</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		<u>-5.000</u>
Equity	2	<u>35.000</u>
Trade payables		<u>5.000</u>
Total current liabilities		<u>5.000</u>
Total liabilities		<u>5.000</u>
Total equity and liabilities		<u><u>40.000</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 22 November 2022	0	0	0
Net profit/loss for the year	0	-5.000	-5.000
Cash payments concerning formation of entity	40.000	0	40.000
Equity at 31 December 2022	<u>40.000</u>	<u>-5.000</u>	<u>35.000</u>

Notes

	<u>2022</u>
	1 måned kr.
1 Staff costs	
Average number of employees	<u>0</u>

2 Equity

The share capital consists of 40 shares of a nominal value of DKK 1.000. No shares carry any special rights.