

# IH Holding ApS

Nyvej 17 2. th, 1851 Frederiksberg C

Company reg. no. 43 75 43 43

## Annual report

**29 December 2022 - 31 December 2023**

The annual report was submitted and approved by the general meeting on the 6 February 2024.

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**Ismael Victor Hazime**  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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## **Management's report**

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Today, the managing director has presented the annual report of IH Holding ApS for the financial year 29 December 2022 - 31 December 2023.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2023 and of the company's results of activities in the financial year 29 December 2022 – 31 December 2023.

The managing director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Frederiksberg, 6 February 2024

**Managing Director**

Ismael Victor Hazime

## **Auditor's report on compilation of the financial statements**

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### **To the shareholders of IH Holding ApS**

We have compiled the financial statements of IH Holding ApS for the financial year 29 December 2022 - 31 December 2023 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

København, 6 February 2024

### **Lokal Revision**

Statsautoriseret revisionsanpartsselskab  
Company reg. no. 41 94 36 61

**Mikkel Thomsen**

State Authorised Public Accountant  
mne34535

## Company information

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### **The company**

IH Holding ApS  
Nyvej 17 2. th  
1851 Frederiksberg C

Company reg. no. 43 75 43 43  
Established: 29 December 2022  
Domicile: Frederiksberg  
Financial year: 29 December 2022 - 31 December 2023

### **Managing Director**

Ismael Victor Hazime

### **Auditors**

Lokal Revision, Statsautoriseret revisionsanpartsselskab  
Bag Elefanterne 1  
1799 København V

## **Management commentary**

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### **The principal activities of the company**

The principal activities are to offer consultancy services.

### **Uncertainties concerning the enterprise's ability to continue as a going concern**

The company's annual report shows a negative equity where the company's liabilities exceed the company's assets. The management wants to maintain the necessary financing for the company. It's management's conviction that the company's accounts will show positive results in the coming years, whereby the company's equity will be reestablished.

### **Development in activities and financial matters**

The gross profit for the year totals DKK 337.000. Income or loss from ordinary activities after tax totals DKK -84.000. Management considers the net loss for the year not satisfactory.

## **Accounting policies**

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The annual report for IH Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### **Income statement**

#### **Gross profit**

Gross profit comprises the revenue and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for sales and administration.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

#### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

### **Statement of financial position**

#### **Receivables**

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

## Accounting policies

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In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, and other payables are measured at amortised cost which usually corresponds to the nominal value.



## Income statement

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All amounts in DKK.

<u>Note</u>	29/12 2022	- 31/12 2023
		<b>336.759</b>
2	Staff costs	<u>-442.272</u>
	<b>Operating profit</b>	<b>-105.513</b>
	Other financial income	191
3	Other financial costs	<u>-1.597</u>
	<b>Pre-tax net profit or loss</b>	<b>-106.919</b>
4	Tax on net profit or loss for the year	<u>23.245</u>
	<b>Net profit or loss for the year</b>	<b>-83.674</b>
	<b>Proposed appropriation of net profit:</b>	
	Allocated from retained earnings	<u>-83.674</u>
	<b>Total allocations and transfers</b>	<b>-83.674</b>

## Statement of financial position

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All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
<b>Assets</b>	
<b>Current assets</b>	
Deferred tax assets	23.245
Other receivables	<u>10.006</u>
Total receivables	<u>33.251</u>
Cash on hand and demand deposits	<u>728</u>
<b>Total current assets</b>	<b><u>33.979</u></b>
<b>Total assets</b>	<b><u>33.979</u></b>

## Statement of financial position

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>		<u>31/12 2023</u>
<b>Equity</b>		
5	Contributed capital	40.000
6	Retained earnings	<u>-83.674</u>
	<b>Total equity</b>	<u><b>-43.674</b></u>
 <b>Liabilities other than provisions</b>		
	Trade payables	24.500
	Other payables	<u>53.153</u>
	Total short term liabilities other than provisions	<u>77.653</u>
	<b>Total liabilities other than provisions</b>	<u><b>77.653</b></u>
	<b>Total equity and liabilities</b>	<u><b>33.979</b></u>

### 1 Uncertainties concerning the enterprise's ability to continue as a going concern

## Notes

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All amounts in DKK.

### 1. Uncertainties concerning the enterprise's ability to continue as a going concern

The company's annual report shows a negative equity where the company's liabilities exceed the company's assets. The management wants to maintain the necessary financing for the company. It's management's conviction that the company's accounts will show positive results in the coming years, whereby the company's equity will be reestablished.

	29/12 2022
	<u>- 31/12 2023</u>
<b>2. Staff costs</b>	
Salaries and wages	438.864
Other costs for social security	3.408
	<u>442.272</u>
Average number of employees	<u>1</u>
<b>3. Other financial costs</b>	
Other financial costs	1.597
	<u>1.597</u>
<b>4. Tax on net profit or loss for the year</b>	
Tax on net profit or loss for the year	0
Adjustment of deferred tax for the year	-23.245
	<u>-23.245</u>
<b>5. Contributed capital</b>	
Contributed capital opening balance	40.000
	<u>40.000</u>
<b>6. Retained earnings</b>	
Retained earnings for the year	-83.674
	<u>-83.674</u>

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.

## Ismael Victor Hazime

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Ismael Victor Hazime

Direktør

ID: 5aa9afc4-2e32-43e9-b0be-6be4965e056c

CPR-match med dansk MitID

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Underskrevet med MitID



## Ismael Victor Hazime

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Navnet returneret af dansk MitID var:

Ismael Victor Hazime

Dirigent

ID: 5aa9afc4-2e32-43e9-b0be-6be4965e056c

CPR-match med dansk MitID

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Underskrevet med MitID



## Mikkel Thomsen

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Mikkel Thomsen

Revisor

ID: 348ef360-bbeb-45d9-90d1-0384e1739569

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