
CAGR Holding ApS

Grønningen 17, 2., DK-1270 Copenhagen

Annual Report for 2023

CVR No. 43 76 85 22

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 19/4 2024

Christopher Lawrence
Løkken Ager
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of CAGR Holding ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 19 April 2024

Executive Board

Christopher Lawrence Løkken Ager

CEO

Practitioner's Statement on Compilation of Financial Statements

To the Management of CAGR Holding ApS

We have compiled the Financial Statements of CAGR Holding ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

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

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 19 April 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Søren Ørjan Jensen

State Authorised Public Accountant

mne33226

Henrik Aslund Pedersen

State Authorised Public Accountant

mne17120

Company information

The Company	CAGR Holding ApS Grønningen 17, 2. DK-1270 Copenhagen CVR No: 43 76 85 22 Financial period: 1 January - 31 December Municipality of reg. office: Copenhagen
Executive Board	Christopher Lawrence Løkken Ager
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 1 January - 31 December

	<u>Note</u>	<u>2023</u> DKK
Gross profit/loss		0
Financial expenses	3	-15,739
Profit/loss before tax		-15,739
Tax on profit/loss for the year		0
Net profit/loss for the year		-15,739
 Distribution of profit		
		<u>2023</u> DKK
Proposed distribution of profit		
Retained earnings		-15,739
		-15,739

Balance sheet 31 December

Assets

	Note	2023
		DKK
Other investments	4	241,797
Fixed asset investments		241,797
Fixed assets		241,797
Other receivables		5,000
Receivables		5,000
Cash at bank and in hand		23,522
Current assets		28,522
Assets		270,319

Balance sheet 31 December

Liabilities and equity

	Note	2023
		DKK
Share capital		40,000
Retained earnings		-15,739
Equity		24,261
Trade payables		5,000
Payables to group enterprises		241,058
Short-term debt		246,058
Debt		246,058
Liabilities and equity		270,319
Key activities	1	
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Cash payment concerning formation of entity	40,000	0	40,000
Net profit/loss for the year	0	-15,739	-15,739
Equity at 31 December	40,000	-15,739	24,261

Notes to the Financial Statements

1. Key activities

The company's purpose is to invest in and own investments in other companies and financial instruments as well as other companies that, in the opinion of the Executive Board, are directly or indirectly connected with this.

2. Staff

Average number of employees

2023

0

3. Financial expenses

Interest paid to group enterprises

5,461

Other financial expenses

10,278

15,739

2023

DKK

4. Other fixed asset investments

Cost at 1 January

0

Additions for the year

241,797

Cost at 31 December

241,797

Carrying amount at 31 December

241,797

Other
investments

DKK

5. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The company has committed for further investments of TEUR 52.

Notes to the Financial Statements

6. Accounting policies

The Annual Report of CAGR Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Revenue

Revenue is recognised in the income statement when the sale is considered effected.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise administration expenses.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Notes to the Financial Statements

Financial income and expenses

Financial income and expenses comprise interest, financial expenses in respect of finance leases, realised and unrealised exchange adjustments, price adjustment of securities, amortisation of mortgage loans as well as extra payments and repayment under the on-account taxation scheme.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.