

Gridlinx ApS

Centrifugevej 374
2800 Kongens Lyngby

CVR No. 44069059

Annual report 2023

22 May 2023 - 31 December 2023

Adopted at the Annual General Meeting on 27
March 2024

Martina Vojtková
Chairman

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Company details

Company

Gridlinx ApS
Centrifugevej 374
2800 Kongens Lyngby

CVR No.: 44069059

Executive board

Markus Ditlev Sjøgren Olsen
Martina Vojtková

Auditors

inforevision
statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
CVR No. 19263096

Ulrik Fog Christensen, state authorised public accountant

Management's Review

Primary activities

The company's primary activities involve operating a startup business focused on developing technology within V2H (Vehicle to Home) and related endeavors.

Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK 14.591. The equity at the balance sheet date amounted to DKK 54.591.

The management considers the result as expected, as it is the company's first fiscal year.

Statement by Management

The Executive Board have today considered and adopted the annual report for 22 May 2023 - 31 December 2023 for Gridlinx ApS.

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 the company's financial position at 31 December 2023 and of the results of its operations for the financial year 22 May 2023 - 31 December 2023.

We believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

We still consider that the conditions to refrain audit are fulfilled.

We recommend that the annual report be adopted at the Annual General Meeting.

Kongens Lyngby, 27 March 2024

Executive board

Markus Ditlev Sjøgren Olsen
Executive director

Martina Vojtková
Executive director

Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

To the Executive Board of Gridlinx ApS

We have prepared the financial statements of Gridlinx ApS for the financial year 22 May 2023 - 31 December 2023 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants and 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 the financial statements are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 27 March 2024

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

Ulrik Fog Christensen

State Authorised Public Accountant

mne29419

Accounting policies

Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

It is the company's first fiscal year. The fiscal year covers a period of 7 months. The accounting policies applied are as described below.

Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

Accounting policies, continued

Income statement

The income statement has been classified by nature.

Gross profit

Gross profit/loss includes "Cost of sales", "Other operating income" and "External expenses".

Cost of sales

The cost of goods sold includes the consumption of raw materials and supplies incurred to generate the year's revenue and the development of ongoing projects.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the company's primary activities, including payments received from public authorities as well as profit on sale of fixed assets.

External expenses

External expenses comprises Administrative expenses.

Financial income

Financial income is recognized in the income statement with the amounts related to the financial year. Other financial income includes interest.

Financial expenses

Financial expenses are recognized in the income statement with the amounts related to the financial year. Other financial expenses include interest.

Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

Accounting policies, continued

Balance sheet

The balance sheet has been presented in account form.

Assets

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. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Equity and liabilities

Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

Income statement

	<u>Note</u>	<u>2023</u>
		DKK
		(7 mdr.)
Gross profit		18.059
Finance income		84
Finance expenses		-1
Profit/loss before tax		18.142
Tax on profit/loss for the year	1	-3.551
Profit/loss for the year		14.591

Proposed distribution of profit and loss

	<u>2023</u>
	DKK
Proposed distribution of profit and loss for the year :	
Transferred to retained earnings	14.591
Profit/loss for the year	14.591

Assets

	<u>Note</u>	<u>31/12-2023</u>
		DKK
Other receivables		424
Receivables		424
Cash at bank and in hand		65.820
Current assets		66.244
Total assets		66.244

Equity and liabilities

	<u>Note</u>	<u>31/12-2023</u>
		DKK
Contributed capital		40.000
Retained earnings		14.591
Equity		<u>54.591</u>
Trade payables		8.000
Corporation tax payables	1	3.551
Other payables		102
Short-term liabilities other than provisions		<u>11.653</u>
Liabilities other than provisions		<u>11.653</u>
Total equity and liabilities		<u><u>66.244</u></u>

Statement of changes in equity

	Contributed capital	Retained earnings	Total
	DKK	DKK	DKK
Contribution at subscription	40.000	0	40.000
Distributed profit/loss for the year		14.591	14.591
Equity at 31 December 2023	40.000	14.591	54.591

Notes

1. Tax expense

	Corporation tax	Deferred tax	Tax on profit/loss for the year
	DKK	DKK	DKK
Payables at 22 May 2023	0	0	
Tax on profit/loss for the year	3.551	0	3.551
Payables at 31 December 2023	3.551	0	
Tax on profit/loss for the year recognised in the income statement			3.551
<i>Recognition in balance sheet:</i>			
Short-term payables	3.551		
Total	3.551	0	

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Martina Vojtková

Executive director

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Markus Ditlev Sjøgren Olsen

Executive director

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Ulrik Fog Christensen

inforevision statsautoriseret revisionsaktieselskab CVR: 19263096

Statsautoriseret revisor

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Martina Vojtková

Chairman

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