

Marked24 ApS

C/O Neslihan Destan, Dalby Alle 17, 9230 Svenstrup J

Company reg. no. 44 14 25 89

Annual report

16 June - 31 December 2023

The annual report was submitted and approved by the general meeting on the 18 April 2024.

Korhan Canbolat
Chairman of the meeting

Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Contents

	<u>Page</u>
Reports	
Management's statement	1
Practitioner's compilation report	2
Management's review	
Company information	3
Financial highlights	4
Management's review	5
Financial statements 16 June - 31 December 2023	
Accounting policies	6
Income statement	8
Balance sheet	9
Statement of changes in equity	11
Notes	12

Management's statement

Today, the Managing Director has approved the annual report of Marked24 ApS for the financial year 16 June - 31 December 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 16 June – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Svenstrup J, 18 April 2024

Managing Director

Korhan Canbolat

Practitioner's compilation report

To the Shareholders of Marked24 ApS

We have compiled the financial statements of Marked24 ApS for the financial year 16 June - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and 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.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Glostrup, 18 April 2024

PKF Munkebo Eriksen Funch

State Authorised Public Accountants
Company reg. no. 14 11 92 99

Thomas Funch
State Authorised Public Accountant
mne47782

Company information

The company

Marked24 ApS
C/O Neslihan Destan
Dalby Alle 17
9230 Svenstrup J

Company reg. no. 44 14 25 89
Established: 16 June 2023
Domicile:
Financial year: 16 June - 31 December
1st financial year

Managing Director

Korhan Canbolat

Auditors

PKF Munkebo Eriksen Funch, Statsautoriseret Revisionsaktieselskab
Hovedvejen 56
2600 Glostrup

Parent company

Canbolat Holding GmbH

Financial highlights

DKK in thousands.	<u>2023</u>
Income statement:	
Gross profit	-65
Profit from operating activities	-204
Net financials	-2
Net profit or loss for the year	-206
Statement of financial position:	
Balance sheet total	66
Equity	-166
Employees:	
Average number of full-time employees	1

The financial highlights for 2023 solely comprise the period 16 June - 31 december 2023

Management's review

Description of key activities of the company

The company's activities involve distributing DIY household and garden products via the internet.

Development in activities and financial matters

The gross loss for the year totals DKK -65.000. Income or loss from ordinary activities after tax totals DKK -206.000. Management considers the net profit or loss for the year satisfactory.

Capital loss

The company has lost the equity and is thereby included in the regulation of the Danish Company Act. art. 119. It is the management's expectation, that the equity will be reestablished by future earnings.

Events occurring after the end of the financial year

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Accounting policies

The annual report for Marked24 ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

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

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Other external expenses comprise expenses administration.

Staff costs

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

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.

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.

Accounting policies

Statement of financial position

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Liabilities other than provisions

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

Income statement

All amounts in DKK.

<u>Note</u>	16/6 2023 - 31/12 2023
Gross profit	-65.394
1 Staff costs	-138.376
Operating profit	-203.770
2 Other financial expenses	-1.790
Pre-tax net profit or loss	-205.560
Tax on net profit or loss for the year	0
Net profit or loss for the year	-205.560
Proposed distribution of net profit:	
Allocated from retained earnings	-205.560
Total allocations and transfers	-205.560

Balance sheet

All amounts in DKK.

Assets		
<u>Note</u>		<u>31/12 2023</u>
Current assets		
Cash and cash equivalents		<u>66.157</u>
Total current assets		<u>66.157</u>
Total assets		<u>66.157</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Retained earnings	-205.560
Total equity	-165.560
Liabilities other than provisions	
Payables to group enterprises	143.643
Other payables	88.074
Total short term liabilities other than provisions	231.717
Total liabilities other than provisions	231.717
Total equity and liabilities	66.157

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 16 June 2023	40.000	0	40.000
Retained earnings for the year	0	-205.560	-205.560
	40.000	-205.560	-165.560

Notes

All amounts in DKK.

	16/6 2023 - 31/12 2023
	<u> </u>
1. Staff costs	
Salaries and wages	126.150
Pension costs	10.230
Other costs for social security	1.996
	<u>138.376</u>
Average number of employees	<u>1</u>
2. Other financial expenses	
Financial costs, group enterprises	541
Other financial costs	1.249
	<u>1.790</u>
3. Contingencies	
Contingent assets	
A deferred tax asset of t.DKK 45 har not been recognized due to uncertainty regarding the timeline for future usage.	