

COMPANY NAME :

LOCAL CURRENCY :

Nordicon AS (Denmark)

DKK

Balance Sheet

ROE

31 December 2023 0.134167000

ASSETS**FIXED ASSETS****I. Formation expenses (NBV)****II. Intangible fixed assets(NBV)****III. Tangible fixed assets(NBV)**

- A. Land & buildings
- B. Plant, machinery & equipment
- C. Office equipment (fax,copier..)/ furniture & vehicles
- D. Leasing & other similar rights
- E. Leasehold Improvements

Note on NBV

IV. Financial fixed assets

- A 1 Investments in subsidiaries
- A 2 Advances to subsidiaries
- B Investments in other enterprises
- C. Guarantees given
- D. Long Term Loans Receivable

CURRENT ASSETS**V. Short Term Loans Receivable****VI. Inventories****VII. Amounts receivable within one year**

- A. Trade debtors/Bad debt/Sales accruals
 - Debtors (Total Accounts Receivables)
 - Revaluation on AR
 - Provision bad debt (-)
 - Accruals invoices still to be made- Only Operational
- B. Other amounts receivable < 1 year

VIII. Short-term investments**IX. Cash at bank and in hand****X. Deferred charges Operational & G&A / Accrued income-Only G&A****TOTAL ASSETS**

Local currency TO COMPLETE	Eur
11,016,891.75	1,478,103.32
0.00	0.00
10,881,725.88	1,459,968.52
15,407.38	2,067.16
0.00	0.00
0.00	0.00
15,407.38	2,067.16
0.00	0.00
0.00	0.00
119,758.49	16,067.64
0.00	0.00
0.00	0.00
958.45	128.59
118,800.04	15,939.04
0.00	0.00
10,811,200.21	1,450,506.30
0.00	0.00
0.00	0.00
8,258,202.96	1,107,978.32
8,255,977.83	1,107,679.78
7,889,873.91	1,058,560.71
-85,469.02	-11,467.12
-13,570.33	-1,820.69
465,143.27	62,406.88
2,225.13	298.54
0.00	0.00
912,535.98	122,432.21
1,640,461.27	220,095.77
21,828,091.96	2,928,609.61

COMPANY NAME :		Nordicon AS (Denmark)	
LOCAL CURRENCY :		DKK	
<u>Balance Sheet</u>		31-12-23	
ROE		31 December 2023	0.134167000
LIABILITIES		Local currency	Eur
<u>CAPITAL & RESERVES</u>		TO COMPLETE	
		7,714,484.62	1,035,029.26
I. Capital		501,000.00	67,217.67
Issued Capital		501,000.00	67,217.67
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		0.00	0.00
V. Accumulated Result (loss (-))		7,213,484.62	967,811.59
<u>VII. PROVISIONS</u>		0.00	0.00
Pension & similar obligations		0.00	0.00
Taxation		0.00	0.00
Major repairs & maintenance		0.00	0.00
<u>VIII. LONG TERM LIABILITIES</u>		4,250,000.00	570,209.75
A. Subordinated loans		0.00	0.00
B.1 Advances from ShareHolders		0.00	0.00
B.2 Long Term Loans (payable)		0.00	0.00
C. Leasing & similar obligations LT		0.00	0.00
D. Credit Institutions LT		0.00	0.00
E. Other amounts payable LT		4,250,000.00	570,209.75
<u>IX. CURRENT LIABILITIES</u>		8,554,865.89	1,147,780.69
A. Current portion of amounts payable after +1 year		0.00	0.00
Loans		0.00	0.00
Leasing & similar obligations		0.00	0.00
Credit Institutions		0.00	0.00
B. Credit Institutions (excl. loans over more than 1 bookyear)		0.00	0.00
C. Loans ST		0.00	0.00
D. Creditors + Accruals invoices receivable		4,907,039.32	658,362.74
Creditors (Accounts Payables)		2,963,166.43	397,559.15
Revaluation		-21,070.54	-2,826.97
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		1,964,943.43	263,630.57
E. Taxes (income tax, taxes on salaries)		566,837.43	76,050.88
F. Salaries, social security, provision holiday pay,...		330,989.14	44,407.82
G. Other amounts payable		2,750,000.00	368,959.25
X. Deferred income Operational & G&A / Accrued charges Only G&A		1,308,741.45	175,589.91
TOTAL LIABILITIES		21,828,091.96	2,928,609.61

COMPANY NAME :	Nordicon AS (Denmark)	
LOCAL CURRENCY :	DKK	
<u>Profit & Loss Account</u>	31-12-23	
AVERAGE ROE	31 December 2023	0.134227000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>55,969,850.03</u>	<u>7,512,665.06</u>
Operating Income (incl. operational accruals)	55,914,826.46	7,505,279.41
Other operating income	55,023.57	7,385.65
<u>CHARGES</u>	<u>56,131,934.00</u>	<u>7,534,421.11</u>
Operating Expenses (incl. operational accruals)	46,985,152.83	6,306,676.11
General and administrative expenses	2,334,648.66	313,372.89
Staff Expenses	6,805,282.88	913,452.71
Depreciations on trade debts	0.00	0.00
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	6,849.63	919.41
EBITDA	-162,083.97	-21,756.05
Depreciations on fixed assets	1,438,535.64	193,090.32
OPERATING RESULT	-1,600,619.61	-214,846.37
FINANCIAL REVENUES	752,485.01	101,003.81
Financial Revenues without exchange profit	-21,830.86	-2,930.29
Exchange profit	774,315.87	103,934.10
FINANCIAL COSTS	1,051,390.69	141,125.02
Financial costs without exchange costs	286,544.98	38,462.07
Exchange costs	764,845.71	102,662.95
<u>FINANCIAL RESULT</u>	<u>-298,905.68</u>	<u>-40,121.21</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00
RESULT BEFORE TAXES	-1,899,525.29	-254,967.58
INCOME TAXES	-404,054.00	-54,234.96
NETT RESULT BEFORE DIVIDENDS	-1,495,471.29	-200,732.62
DIVIDENDS PAID	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	-1,495,471.29	-200,732.62