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Rödl & Partner

Rödl & Partner Danmark A/S
Godkendt Revisionsaktieselskab
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Transporeon ApS

Store Kongensgade 40H, kl. 2
1264 København K

CVR no. 42 80 89 11

Annual report for the period 1 January to 31 December 2024

Adopted at the annual general meeting on 18 July 2025

Signed by:
Peter Michael Maluck
F2D2BE2A5368494...

Peter Michael Maluck
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Transporeon ApS for the financial year 1 January - 31 December 2024.

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 company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 18 July 2025

Executive board

Signed by: Peter Michael Maluck	DocuSigned by: Robbert Herman Reeder D4FB8080E0DB43B...	Signed by: Hanno Muehlbrandt AB59632E0E03490...
Peter Michael Maluck CEO	Robbert Herman Reeder director	Hanno Mühlbrandt director

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Independent auditor's report on extended review

To the shareholder of Transporeon ApS

Opinion

We have performed extended review of the financial statements of Transporeon ApS for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the performed work it is our opinion, that the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our extended review in accordance with the Danish Business Authority's standard on auditor's report for small enterprises and FSR - danish auditors' standard on extended review of financial statements in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the “Auditor's responsibilities for the extended review of the financial statements” section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The company has been subject to the audit obligation with effect from the current financial year,and it has been decided in this connection to have an extended review of the annual accounts. We must emphasize, as also stated in the annual accounts, that no extended review or audit of thecomparative figures in the annual accounts has been carried out.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements, that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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Independent auditor's report on extended review

Auditor's responsibility for the extended review of the financial statements

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit and accordingly we do not express an audit opinion on these financial statements.

Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 18 July 2025

Rödl & Partner Danmark A/S
Godkendt Revisionsaktieselskab
CVR no. 39 18 86 78

Bjarne Flyvbjerg Erichsen
State Authorized Public Accountant
mne47907

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Company details

The company	Transporeon ApS Store Kongensgade 40H, kl. 2 1264 København K	
	CVR no.:	42 80 89 11
	Reporting period:	1 January - 31 December 2024
	Financial year:	3rd financial year
	Domicile:	Copenhagen
Executive board	Peter Michael Maluck, CEO Robbert Herman Reeder, director Hanno Mühlbrandt, director	
Consolidated financial statements	The company is reflected in the group report as the parent company TRANSPOREON GmbH The group report of TRANSPOREON GmbH can be obtained at the following address: TRANSPOREON GmbH Magirus-Deutz-Str. 16 89077 Ulm Germany	
General meeting	The annual general meeting is held at the company's address on 18 July 2025.	

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Management's review

Business review

The company's purpose is to provide professional logistics consulting services, solution distribution, customer support, and sales related to the implementation and operation of online logistics systems for both the industrial and retail sectors, including their logistics providers and associated businesses.

Financial review

The company's income statement for the year ended 31 December 2024 shows a profit of DKK 2,010,548, and the balance sheet at 31 December 2024 shows equity of DKK 1,590,089.

The company has merged with Trimble Solutions Aarhus ApS CVR 26 28 42 01 as an book-value merger method as of 18 July 2024.

As a result, the comparative figures have not been adjusted.

This is the company's first year with an extended review, and as a result, the comparative figures are unaudited.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

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Accounting policies

The annual report of Transporeon ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The annual report for 2024 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Recognition and measurement of business combinations

Newly acquired or newly established companies within the Group are recognized in the consolidated financial statements using the combination method, whereby the combination is deemed to have occurred at the date of acquisition and using the carrying amounts of the assets and liabilities acquired.

Comparative figures are not adjusted for newly acquired, sold or liquidated companies. The acquisition date is the date on which the Group effectively obtains control of the acquired business.

Positive and negative differences between the cost and carrying amounts of identified assets and liabilities acquired are recognized in equity on acquisition

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Accounting policies

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and direct cost

Revenue

Income from commission is recognised in the profit and loss statement in accordance with the contact and if the income can be measured reliably and it is probable that future economic benefits will flow to the company.

Expenses for raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external costs

Other external costs include expenses related to administration, sales costs, premises, purchase costs payments under operating leases, ect

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Impairment of current assets

Impairment of current assets include impairment of other intercompany receivables

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating, realised and unrealised capital/exchange gains and losses on liabilities and foreign currency transactions and allowances under the Danish Tax Prepayment Scheme, etc.

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Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year.

Balance sheet

Fixed asset investments

Fixed asset investment consist deposit and is measured at costprice

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Income tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Liabilities

Liabilities, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

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Income statement 1 January - 31 December

	Note	2024 DKK	2023 DKK Not subject to extended review
Gross profit	1	**11,919,001**	**9,022,879**
Staff costs	2	-9,367,930	-8,668,612
Profit/loss before amortisation/depreciation and impairment losses		**2,551,071**	**354,267**
Impairment of current assets		0	-140,604
Profit/loss before net financials		**2,551,071**	**213,663**
Financial income		261,469	14
Financial costs	3	-229,728	-47,158
Profit/loss before tax		**2,582,812**	**166,519**
Tax on profit/loss for the year	4	-572,264	-74,404
Profit/loss for the year		**2,010,548**	**92,115**
Retained earnings		2,010,548	92,115
		2,010,548	**92,115**

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Balance sheet 31 December

	Note	2024	2023
		DKK	DKK Not subject to extended review
Assets			
Deposits		103,976	92,771
Fixed asset investments		**103,976**	**92,771**
Total non-current assets		**103,976**	**92,771**
Receivables from parent company		4,744,467	2,892,104
Other receivables		292,087	29,097
Receivables		**5,036,554**	**2,921,201**
Cash at bank and in hand		**5,961,854**	**513,280**
Total current assets		**10,998,408**	**3,434,481**
Total assets		**11,102,384**	**3,527,252**

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Balance sheet 31 December

	Note	2024 DKK	2023 DKK Not subject to extended review
Equity and liabilities			
Share capital		40,000	40,000
Retained earnings		1,550,089	778,362
Equity	5	**1,590,089**	**818,362**
Trade payables		186,310	0
Payables to subsidiaries		5,843,388	0
Corporation tax		402,264	282,815
Other payables		3,080,333	2,426,075
Total current liabilities		**9,512,295**	**2,708,890**
Total liabilities		**9,512,295**	**2,708,890**
Total equity and liabilities		**11,102,384**	**3,527,252**

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Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2024	40,000	778,362	818,362
Net effect from merger and acquisition	0	-1,238,821	-1,238,821
Net profit/loss for the year	0	2,010,548	2,010,548
Equity at 31 December 2024	**40,000**	**1,550,089**	**1,590,089**

Merger loss has arisen as a result of Trimble Solutions Aarhus ApS' merger with Transporeon Denmark, in which case an internal additional cost has arisen in connection with the transfer of the company.

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Notes

		2024	2023
		DKK	DKK Not subject to extended review
1	**Special items**		
	Impairment of IC receivables from Transporeon GmbH	0	140,604
		0	**140,604**

		2024	2023
2	**Staff costs**		
	Wages and salaries	8,455,624	7,452,518
	Pensions	743,092	1,121,171
	Other social security costs	153,291	53,317
	Other staff costs	15,923	41,606
		9,367,930	**8,668,612**
	Number of fulltime employees on average	9	8

		2024	2023
3	**Financial costs**		
	Interest paid to subsidiaries	132,179	0
	Other financial costs	0	15,727
	Exchange loss	97,549	31,431
		229,728	**47,158**

		2024	2023
4	**Tax on profit/loss for the year**		
	Current tax for the year	572,264	74,404
		572,264	**74,404**

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Notes

5 Equity

The share capital consists of 40,000 shares of a norminal value of DKK 1. No shares carry any special rights

6 Contigent liabilitites

The company has a contigent liabilitities of rent which is due within 1 year of 39 tDKK and leasing of cars which is due withing 1 year of 25 tDKK.
There is a total of rent and lease liabilities for 64 tDKK.

7 Related parties and ownership structure

Ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

TRANSPOREON GmbH
Magirus-Deutz-Str. 16
89077 Ulm
Germany

Consolidated financial statements

The company is reflected in the group report as the parent company TRANSPOREON GmbH

The group report of TRANSPOREON GmbH can be obtained at the following address:

TRANSPOREON GmbH
Magirus-Deutz-Str. 16
89077 Ulm
Germany

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Bjarne Flyvbjerg Erichsen
Rödl & Partner Danmark, Godkendt Revisionsaktieselskab CVR: 39188678
Statsautoriseret revisor
På vegne af: Rödl & Partner Danmark
Serienummer: cf627291-939f-4d8e-b2f1-d81db67de694
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