

BigeDirect ApS

Bredgade 6, 4
1260 København K

CVR No. 43762125

Annual Report 2024

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 2 July 2025

Alain Serge Robert Marcel
Hondequin
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of BigeDirect ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

København, 2 July 2025

Executive Board



Søren Rahbek
Manager

Supervisory Board



Alain Hondequin (Jul 3, 2025 06:59 GMT+2)
Alain Serge Robert Marcel
Hondequin
Chairman



Marc Emil Funk
Member



Jonathan Reddin (Jul 2, 2025 15:36 GMT+1)
Jonathan Michael Reddin
Member

Independent Auditors' Report

To the shareholders of BigeDirect ApS

Opinion

We have audited the financial statements of BigeDirect ApS for the financial year 1 January 2024 - 31 December 2024, which comprise an income statement, balance sheet, statement of changes in equity and notes. The financial statements are 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 its operations for the financial year 1 January 2024 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in the "Auditors' responsibility for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter in the financial statements

We draw attention to note 3 to the financial statements, which describes significant uncertainties related to the recognized value of ongoing development projects totaling EUR 36 thousand. Our opinion is not modified regarding this matter.

Management's responsibility 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 considers 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 either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

- * Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the

Independent Auditors' Report

Company's internal control.

- * Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- * Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Haderslev, 2 July 2025

2+ Revision

Statsautoriseret Revisionsanpartsselskab

CVR-no. 39701863



Per Kristensen

State Authorised Public Accountant

mne33209

Company details

Company	BigeDirect ApS Bredgade 6, 4 1260 København K
E-mail	marc@bigedirect.com
CVR No.	43762125
Date of formation	1 January 2023
Financial year	1 January 2024 - 31 December 2024
Supervisory Board	Alain Serge Robert Marcel Hondequin Marc Emil Funk Jonathan Michael Reddin
Executive Board	Søren Rahbek
Auditors	2+ Revision Statsautoriseret Revisionsanpartsselskab Bygnaf 15 6100 Haderslev
Telephone	7453 2299
E-mail	info@2plus-revision.dk
Website	www.2plus-revision.dk CVR-no.: 39701863

Management's Review

The Company's principal activities

The Company's principal activities consist in operate a payment processing business and related business.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of EUR 4.519 and the Balance Sheet at 31 December 2024 a balance sheet total of EUR 160.851 and an equity of EUR 70.977.

Accounting Policies

Reporting Class

The annual report of BigeDirect ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in EURO.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are 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 term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

Accounting Policies

External expenses

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Amortisation and impairment of tangible and intangible assets

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Completed development projects	5 years	0%
Concessions, patents, licences, trademarks and other similar rights	7 years	0%

Profit or loss on disposal of intangible and tangible fixed assets is calculated as the difference between the selling price less selling expenses and the carrying amount at the date of sale and is recognized in the income st

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Intangible assets

Development projects that are clearly defined and identifiable, and where the degree of technical utilization, sufficient resources and a potential future market or development potential in the Company are provable and where the intention is to manufacture, market or use the product or process are recognised as intangible assets if the value in use can be determined reliably and it is sufficiently certain that future earnings can cover production, sales and administration costs as well as total development costs.

Other development costs are recognised as costs in the income statement as they incur.

Development costs comprise costs, including wages, salaries and amortization, that are directly or indirectly attributable to the development activities of the enterprise and meet the recognition criteria.

Capitalized development costs are measured at cost on initial recognition and subsequently at the lower of cost less accumulated amortization and the recoverable amount.

Other intangible assets, including licenses and acquired rights etc., are measured at cost less accumulated amortization and impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Accounting Policies

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Development cost reserve

Development cost reserve includes recognised development costs. The reserve is not available for the payment of dividend or losses. The reserve is deducted or dissolved by depreciation of the recognized costs or abandonment of the activity. Such reduction or dissolution is made by means of a transfer to distributable reserves.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2024 EUR	2023 EUR
Gross profit		15.860	14.946
Employee benefits expense	1	-1.684	0
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-21	0
Profit from ordinary operating activities		14.155	14.946
Other finance expenses		-8.234	-1.149
Profit from ordinary activities before tax		5.921	13.797
Tax expense on ordinary activities		-1.402	-2.672
Profit		4.519	11.125
Proposed distribution of results			
Retained earnings		4.519	11.125
Distribution of profit		4.519	11.125

Balance Sheet as of 31 December

	Note	2024 EUR	2023 EUR
Assets			
Acquired intangible assets		10.396	0
Development projects in progress and prepayments for intangible assets	2	36.087	0
Intangible assets		46.483	0
Fixed assets		46.483	0
Other short-term receivables		5.869	0
Deferred income		4.312	0
Receivables		10.181	0
Cash and cash equivalents		104.187	22.463
Current assets		114.368	22.463
Assets		160.851	22.463

Balance Sheet as of 31 December

	Note	2024 EUR	2023 EUR
Liabilities and equity			
Contributed capital		5.333	5.333
Reserve for development expenditure		28.148	0
Retained earnings		37.496	11.125
Equity		70.977	16.458
Provisions for deferred tax		1.402	0
Provisions		1.402	0
Trade payables		84.116	3.333
Tax payables		2.672	2.672
Other payables		1.684	0
Short-term liabilities other than provisions		88.472	6.005
Liabilities other than provisions within the business		88.472	6.005
Liabilities and equity		160.851	22.463
Uncertainty connected with recognition or measurement	3		
Contingent liabilities	4		
Collaterals and assets pledges as security	5		

Statement of changes in Equity

	Contributed capital	Retained earnings	Development expenditure	Total
Equity 1 January 2024	5.333	11.125		16.458
Equity transfers to reserves		-28.148	28.148	0
Profit (loss)		4.519		4.519
Transferred from share premium		50.000		50.000
Equity 31 December 2024	5.333	37.496	28.148	70.977

Notes

	2024	2023
	EUR	EUR
1. Employee benefits expense		
Wages and salaries	1.684	0
	1.684	0
Average number of employees	1	1

2. Development projects in progress

Ongoing development projects are recognized at cost and any impairment losses are assessed based on estimates of future cash flows related to the project - including based on historical records and preliminary customer feedback.

3. Uncertainty connected with recognition or measurement

The company recognizes ongoing development projects at cost with the start of depreciation when the project is fully developed and ready for use.

Forecasts and budgets for a future period are included in the assessment of any write-down needs. These budgets are only to some extent based on historical experience, which is why there is a natural risk that the budgeted process will deviate from the future realized process of income from development projects.

Significant uncertainties are thus attached to the recognized value of ongoing development projects recognized at EUR 36 thousand.

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

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Final Audit Report

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