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ConXus Public Affairs ApS

Gammel Strand 34, 4.
1202 København K
CVR No. 43007653

Annual report 2024

The Annual General Meeting adopted the annual report on 20.05.2025

Martin Peter Yde Jensen
Chairman of the General Meeting

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Entity details

Entity

ConXus Public Affairs ApS
Gammel Strand 34, 4.
1202 København K

Business Registration No.: 43007653
Date of foundation: 25.01.2022
Registered office: København
Financial year: 01.01.2024 - 31.12.2024

Executive Board

Martin Peter Yde Jensen
Benny Damsgaard

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of ConXus Public Affairs ApS for the financial year 01.01.2024 - 31.12.2024.

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 Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 20.05.2025

Executive Board

Martin Peter Yde Jensen **Benny Damsgaard**

Independent auditor's extended review report

To the shareholders of ConXus Public Affairs ApS

Conclusion

We have performed an extended review of the financial statements of ConXus Public Affairs ApS for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

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

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

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

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, 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 the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 20.05.2025

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Frederik Juhl Hestbæk
State Authorised Public Accountant
Identification No (MNE) mne47807

Management commentary

Primary activities

ConXus Public Affairs' primary acivities consists of advisory and consulting within public relations.

The financial year shows a profit at 21 TDKK, which is considered as satisfactory.

Events after the balance sheet date

No events have occurred after the balance sheet date which affect the annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		**1,054,532**	**1,098,470**
Staff costs	1	(1,014,443)	(1,057,440)
Operating profit/loss		**40,089**	**41,030**
Other financial income	2	549	0
Other financial expenses	3	(8,593)	(2,633)
Profit/loss before tax		**32,045**	**38,397**
Tax on profit/loss for the year	4	(11,161)	(13,691)
Profit/loss for the year		**20,884**	**24,706**
Proposed distribution of profit and loss			
Retained earnings		20,884	24,706
Proposed distribution of profit and loss		**20,884**	**24,706**

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Trade receivables		199,123	491,375
Prepayments		42,348	0
Receivables		**241,471**	**491,375**
Cash		**457,791**	**374,255**
Current assets		**699,262**	**865,630**
Assets		**699,262**	**865,630**

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		100,000	100,000
Retained earnings		52,753	31,869
Equity		**152,753**	**131,869**
Trade payables		142,784	32,250
Payables to group enterprises		210,698	412,275
Joint taxation contribution payable		11,161	13,691
Other payables		181,866	275,545
Current liabilities other than provisions		**546,509**	**733,761**
Liabilities other than provisions		**546,509**	**733,761**
Equity and liabilities		**699,262**	**865,630**
Contingent liabilities	5		

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	100,000	31,869	131,869
Profit/loss for the year	0	20,884	20,884
Equity end of year	**100,000**	**52,753**	**152,753**

Notes

1 Staff costs

	2024 DKK	2023 DKK
Wages and salaries	1,011,011	1,054,158
Other social security costs	3,432	3,282
	1,014,443	**1,057,440**
Average number of full-time employees	1	1

2 Other financial income

	2024 DKK	2023 DKK
Other interest income	549	0
	549	**0**

3 Other financial expenses

	2024 DKK	2023 DKK
Financial expenses from group enterprises	3,713	0
Other interest expenses	1,172	199
Exchange rate adjustments	1,252	0
Other financial expenses	2,456	2,434
	8,593	**2,633**

4 Tax on profit/loss for the year

	2024 DKK	2023 DKK
Current tax	11,161	13,691
	11,161	**13,691**

5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement in which M.Y. Jensen ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses. equity.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of

receivables recognised in current assets.

Staff costs
Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Other financial income
Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses
Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year
Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Receivables
Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Prepayments
Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash
Cash comprises cash in hand and bank deposits.

Operating leases
Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Other financial liabilities
Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Joint taxation contributions payable or receivable
Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are

expected to be used under the joint taxation arrangement.