3dsecure.io ApS

P.O. Pedersens Vej 2, 8200 Aarhus N
CVR-nr. 41 01 93 28

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the Company's Annual General Meeting on 13 June 2025

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Francois Vachon

BDO Statsautoriseret revisionsaktieselskab
Thors Bakke 4, 2.
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Company Details

Company	3dsecure.io ApS P.O. Pedersens Vej 2 8200 Aarhus N	
	CVR No.:	41 01 93 28
	Established:	4 December 2019
	Municipality:	Aarhus
	Financial Year:	1 January - 31 December
Executive Board	Pascal Beij Francois Vachon	
Auditor	BDO Statsautoriseret revisionsaktieselskab Thors Bakke 4, 2. 8900 Randers C	

Management's Statement

Today the Executive Board have discussed and approved the Annual Report of 3dsecure.io ApS for the financial year 1 January - 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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Aarhus, 13 June 2025

Executive Board

Pascal Beij	Francois Vachon

Auditor´s report on compilation of financial information

To the Shareholder of 3dsecure.io ApS

We have compiled these Financial Statements of 3dsecure.io ApS for the financial year 1 January - 31 December 2024 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise 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 statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management 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.

Randers, 13 June 2025

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Søren Busch
State Authorised Public Accountant
MNE no. mne46256

Management Commentary

Principal activities
The primary activity is the development and sales of 3-D Secure Server software and other related activities.

Significant events after the end of the financial year
No events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 1 January - 31 December

	Note	2024 DKK	2023 DKK
Gross profit		**4.482.573**	**2.977.648**
Operating profit		**4.482.573**	**2.977.648**
Other financial income	1	50.917	0
Other financial expenses	2	-53.118	-19.854
Profit before tax		**4.480.372**	**2.957.794**
Tax on profit/loss for the year	3	-986.413	-650.715
Profit for the year		**3.493.959**	**2.307.079**

Proposed distribution of profit

Proposed dividend for the year	3.500.000	4.300.000
Retained earnings	-6.041	-1.992.921
Total	**3.493.959**	**2.307.079**

Balance Sheet at 31 December

Assets

	Note	2024 DKK	2023 DKK
Trade receivables		1.051.368	875.136
Receivables from group enterprises		65.781	518.283
Prepayments		181.172	129.950
Receivables		**1.298.321**	**1.523.369**
Cash and cash equivalents		**8.904.189**	**8.257.837**
Current assets		**10.202.510**	**9.781.206**
Assets		**10.202.510**	**9.781.206**

Equity and liabilities

	Note	2024 DKK	2023 DKK
Share capital		40.000	40.000
Retained earnings		1.999.550	2.005.591
Proposed dividend		3.500.000	4.300.000
Equity		**5.539.550**	**6.345.591**
Trade payables		374.435	27.014
Debt to Group companies		3.302.112	2.757.886
Corporation tax payable		986.413	650.715
Current liabilities		**4.662.960**	**3.435.615**
Liabilities		**4.662.960**	**3.435.615**
Equity and liabilities		**10.202.510**	**9.781.206**
Contingencies etc.	4		
Staff costs	5		

Equity

DKK	Share capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2024	40.000	2.005.591	4.300.000	6.345.591
Proposed profit allocation		-6.041	3.500.000	3.493.959
Transactions with owners				
Dividend paid			-4.300.000	-4.300.000
Equity at 31 December 2024	**40.000**	**1.999.550**	**3.500.000**	**5.539.550**

Notes

	2024 DKK	2023 DKK
1 | Other financial income		
Group enterprises	50.917	0
	50.917	**0**

	2024 DKK	2023 DKK
2 | Other financial expenses		
Group enterprises	17.809	0
Other interest expenses	35.309	19.854
	53.118	**19.854**

	2024 DKK	2023 DKK
3 | Tax on profit/loss for the year		
Calculated tax on taxable income of the year	986.413	650.715
	986.413	**650.715**

4 | Contingencies etc.

Joint liabilities

The Company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group's joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.

Tax payable on the Group's joint taxable income is stated in the annual report of CLEARHAUS A/S, which serves as management Company for the joint taxation.

	2024 DKK	2023 DKK
5 | Staff costs		
Average number of full time employees	1	1

Accounting Policies

The Annual Report of 3dsecure.io ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Income Statement

Net revenue
Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales
Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

Other external expenses
Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Financial income and expenses
Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax
The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

Balance Sheet

Receivables
Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Accruals, assets
Accruals recognised as assets include costs incurred relating to the subsequent financial year.

Tax payable and deferred tax
Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Accounting Policies

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.