Acer Denmark A/S

Strandvejen 70, 2900 Hellerup

CVR no. 15 51 64 45

Annual report for the period
1 January to 31 December 2024

Adopted at the annual general meeting on 5 May 2025

Tai-Chi Shih
Chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Independent auditor's report on extended review	2
Management´s review	
Company details	4
Management's review	5
Financial statements	
Income statement 1 January - 31 December	6
Balance sheet 31 December	7
Statement of changes in equity	9
Notes	10
Accounting policies	12

Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Acer Denmark A/S 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.

Hellerup, 3 April 2025

Executive board

Emmanuel Pierre Marie Fromont

Supervisory board

Tai-Chi Shih
chairman

Henrik Frydahl

Emmanuel Pierre Marie Fromont

Bart Theodorus Maria Janssen

Independent auditor's report on extended review

To the shareholders of Acer Denmark A/S

Opinion

We have performed extended review of the financial statements of Acer Denmark A/S 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.

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.

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.

Independent auditor's report on extended review

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, 3 April 2025

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Peter Aagesen
State Authorised Public Accountant
mne41287

Company details

The company	Acer Denmark A/S Strandvejen 70 2900 Hellerup	
	CVR no.:	15 51 64 45
	Reporting period:	1 January - 31 December 2024
	Incorporated:	1 October 1991
	Domicile:	Gentofte
Supervisory board	Tai-Chi Shih, chairman Henrik Frydahl Emmanuel Pierre Marie Fromont Bart Theodorus Maria Janssen	
Executive board	Emmanuel Pierre Marie Fromont	
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby	

Management's review

Business review

Acer Denmark A/S acts as marketing company for Acer Computer GmbH. As consideration for the company's activities in Denmark the company is paid marketing and promotional service fees at cost-plus basis which is mutually agreed by both parties.

The organizational solution and compensation model is based on the goal of maintaining an efficient organization with low costs and an increased focus on to commit marketing and promotional services related to Acer products.

Financial review

The company's income statement for the year ended 31 December 2024 shows a profit of DKK 881.176, and the balance sheet at 31 December 2024 shows equity of DKK 8.833.386.

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.

Risks

With the solution and compensation model based on the goal maintaining an efficient organization with low costs and an increased focus on to commit marketing and promotional services related to Acer products we expect no risks for the future for the company.

Income statement 1 January - 31 December

	Note	2024	2023
		DKK	DKK
Gross profit		**16.367.349**	**14.551.713**
Staff costs	1	-15.521.138	-14.059.872
Profit/loss before amortisation/depreciation and impairment losses		**846.211**	**491.841**
Depreciation		-23.478	-31.084
Profit/loss on activities before fair value adjustments		**822.733**	**460.757**
Financial income		335.811	339.322
Financial costs		-9.429	-592
Profit/loss before tax		**1.149.115**	**799.487**
Tax on profit/loss for the year	2	-267.939	-202.263
Profit/loss for the year		**881.176**	**597.224**
Recommended appropriation of profit/loss			
Retained earnings		881.176	597.224
		881.176	**597.224**

Balance sheet 31 December

	Note	2024	2023
		DKK	DKK
Assets			
Other fixtures and fittings, tools and equipment		8.636	32.112
Tangible assets		**8.636**	**32.112**
Total non-current assets		**8.636**	**32.112**
Receivables from related parties		379.009	0
Other receivables		322.078	302.412
Deferred tax asset	3	14.863	15.285
Prepayments		259.072	256.161
Receivables		**975.022**	**573.858**
Cash at bank and in hand		**9.944.981**	**14.437.353**
Total current assets		**10.920.003**	**15.011.211**
Total assets		**10.928.639**	**15.043.323**

Balance sheet 31 December

	Note	2024	2023
		DKK	DKK
Equity and liabilities			
Share capital		1.000.000	1.000.000
Retained earnings		7.833.386	6.952.210
Equity		**8.833.386**	**7.952.210**
Trade payables		152.928	123.326
Payables to related parties		0	4.640.812
Corporation tax		201.906	99.250
Other payables		1.740.419	2.227.725
Total current liabilities		**2.095.253**	**7.091.113**
Total liabilities		**2.095.253**	**7.091.113**
Total equity and liabilities		**10.928.639**	**15.043.323**

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	1.000.000	6.952.210	7.952.210
Net profit/loss for the year	0	881.176	881.176
Equity at 31 December	**1.000.000**	**7.833.386**	**8.833.386**

Notes

		2024	2023
		DKK	DKK
1	**Staff costs**		
	Wages and salaries	14.531.195	13.064.969
	Pensions	959.583	965.491
	Other social security costs	30.360	29.412
		15.521.138	**14.059.872**
	Number of fulltime employees on average	13	13
2	**Tax on profit/loss for the year**		
	Current tax for the year	301.905	195.250
	Deferred tax for the year	423	612
	Adjustment of tax concerning previous years	-34.389	6.401
		267.939	**202.263**
3	**Provision for deferred tax**		
	Provisions for deferred tax on:		
	Provision for deferred tax at 1 January	15.285	15.897
	Provision for the year	-423	-612
	Transferred to deferred tax asset	14.863	15.285
	Deferred tax asset		
	Calculated tax asset	14.863	15.285
	Carrying amount	**14.863**	**15.285**

Notes

		2024	2023
		DKK	DKK
4	**Rent and lease liabilities**		
	Operating lease liabilities. Total future lease payments:		
	Within 1 year	484.983	349.805
	Between 1 and 5 years	1.932.375	0
		2.417.358	**349.805**

5 Related parties and ownership structure

Controlling interest

The company's immediate parent company where consolidated accounts are prepared is Acer Europe B.V. The ultimate parent company where consolidated accounts are prepared is Acer Inc., Taiwan.

The group annual reports are obtainable from the company's address.The following shareholders are listed in the company register as owning minimum of 5% of the votes or a minimum of 5% of the share capital:

Acer Computer B.V.
Europalaan 89
5232 BC's-Hertogenbosch
The Netherlands

Other related parties

Associated companies in the Acer group.

Transactions

Acer Denmark A/S is marketing company to its related company Acer Computer GmbH, and is continuously evaluated and remunerated on a rolling based on a cost plus mechanism.

Accounting policies

The annual report of Acer Denmark A/S for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

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.

Income statement

Gross profit

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

Revenue

Income from services are recognised in the income statement provied that delivery and transfer of risk to the buyer have been taken place before year end and that income can be reliably measured and is expected to be received. The revenue is calculated exclusive of VAT, charges and discounts.

Marketing and services fees are recognised at the time where the underlying transaction was performed.

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.

Accounting policies

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

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.

Depreciation, of property, plant and equipment

Depreciation, of property, plant and equipment comprise the year's depreciation, of property, plant and equipment.

Financial income and expenses

Financial income and expenses comprise interest income and expenses and payables and transactions denominated in foreign currencies.

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 and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Fixtures and fittings, tools and equipment	2 years

The useful life and residual value are re-assessed annually. A change is accounted for as an accounting estimate, and the impact on amortisation/depreciation is recognised going forward.

Accounting policies

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale. Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Income tax and deferred 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.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities 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. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under ‘Equity’.