Sympa APS

C/O INCUBA - Navitas Inge, Lehmanns Gade 10., 8000 Århus C

Company reg. no. 39 64 95 43

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 11 July 2025.

Rodolphe Aldo Mario
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Executive Board has approved the annual report of Sympa APS for the financial year 1 January - 31 December 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Århus C, 11 July 2025

Executive board

Rodolphe Aldo Mario	Nikita Bevz	Jani Samuli Asikanius

To the Shareholders of Sympa APS

Opinion

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company 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 conclusion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities 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 (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 audit 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of 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 one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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 Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent 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 that we identify during our audit.

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 audit 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 audit, 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 Statement Act. We did not identify any material misstatement of Management's Review.

Århus C, 11 July 2025

KPMG
Statsautoriseret Revisionspartnerselskab
Company reg. no. 25 57 81 98

Michael E. K. Rasmussen
State Authorized Public Accountant
mne41364

Company information

The company	Sympa APS C/O INCUBA - Navitas Inge Lehmanns Gade 10. 8000 Årshus C
	Company reg. no. 39 64 95 43 Financial year: 1 January - 31 December
Executive board	Rodolphe Aldo Mario Nikita Bevz Jani Samuli Asikanius
Auditors	KPMG Statsautoriseret Revisionspartnerselskab Frederiks Plads 42 8000 Århus C
Parent company	Sympa Oy

Management´s review

Description of key activities of the company

The company's primary activities is to sell digital solutions to companies that manage HR data and any business related here to.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

The gross profit for the year totals DKK 12.747.614 against DKK 12.845.571 last year. Income or loss from ordinary activities after tax totals DKK 222.277 against DKK 204.104 last year.

Management considers the result for the year as expected.

Events occurring after the end of the financial year

There have not been any events after the 31. december 2024, which is of significant importance for the annual report 2024.

Income statement 1 January - 31 December

All amounts in DKK.

Note		2024	2023
	Gross profit	**12.747.614**	**12.845.571**
1	Staff costs	-12.320.373	-12.539.806
	Depreciation and impairment of property, plant, and equipment	-14.158	-20.383
	Operating profit	**413.083**	**285.382**
	Other financial income	0	415
	Other financial expenses	-55.347	-17.901
	Pre-tax net profit or loss	**357.736**	**267.896**
	Tax on net profit or loss for the year	-135.459	-63.792
	Net profit or loss for the year	**222.277**	**204.104**
	Proposed distribution of net profit:		
	Transferred to retained earnings	222.277	204.104
	Total allocations and transfers	**222.277**	**204.104**

Balance sheet at 31 December

All amounts in DKK.

Assets

Note		2024	2023
	Non-current assets		
	Other fixtures, fittings, tools and equipment	19.790	33.947
	Total property, plant, and equipment	19.790	33.947
	Deposits	211.290	189.660
	Total investments	211.290	189.660
	Total non-current assets	**231.080**	**223.607**
	Current assets		
	Trade receivables	8.015.254	3.352.933
	Receivables from group enterprises	1.976.675	1.228.114
	Deferred tax assets	0	50.930
	Income tax receivables	58.109	0
	Other receivables	69.390	0
	Prepayments	173.462	3.084.898
	Total receivables	10.292.890	7.716.875
	Cash and cash equivalents	546.118	291.132
	Total current assets	**10.839.008**	**8.008.007**
	Total assets	**11.070.088**	**8.231.614**

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities

Note		2024	2023
	Equity		
	Contributed capital	50.000	50.000
	Retained earnings	2.348.264	2.125.987
	Total equity	**2.398.264**	**2.175.987**
	Provisions		
	Provisions for deferred tax	7.558	0
	Total provisions	**7.558**	**0**
	Liabilities other than provisions		
2	Other payables	476.997	472.706
	Total long term liabilities other than provisions	476.997	472.706
	Trade payables	123.575	246.799
	Income tax payable	0	18.399
	Other payables	3.370.638	2.440.825
	Deferred income	4.693.056	2.876.898
	Total short term liabilities other than provisions	8.187.269	5.582.921
	Total liabilities other than provisions	**8.664.266**	**6.055.627**
	Total equity and liabilities	**11.070.088**	**8.231.614**

3 Charges and security

4 Contingencies

5 Related parties

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	50.000	1.921.883	1.971.883
Retained earnings for the year	0	204.104	204.104
Equity 1 January 2024	50.000	2.125.987	2.175.987
Retained earnings for the year	0	222.277	222.277
	50.000	**2.348.264**	**2.398.264**

Notes

All amounts in DKK.

		2024	2023
1.	**Staff costs**		
	Salaries and wages	10.875.322	11.042.884
	Pension costs	1.325.827	1.308.318
	Other costs for social security	119.224	166.229
	Other staff costs	0	22.375
		12.320.373	**12.539.806**
	Average number of employees	13	17
2.	**Other payables**		
	Other payables	476.997	472.706
		476.997	**472.706**

3. Charges and security

The company has no charges and securities as of 31 December 2024.

4. Contingencies

Contingent liabilities

The company has entered into rental leases regarding rent of premises, with three and six months termination. One if the agreements is non terminable until August 2025. The total rental obligation reaches DKK 405 thousand at 31 December 2024 (31 December 2023: DKK 857 Thousand)

5. Related parties

Controlling interest

Sympa Oy, Business Park Safiiri Puolikkotie 8, 02230 Espoo, Finland	Majority shareholder

Consolidated financial statements

Sympa ApS is part of the consolidated financial statement of Sympa Oy, Business Park Safiiri Puolikkotie 8, 02230 Espoo, Finland, which is the smallest group in which the company is included as a subsidiary.

The consolidated financial statement of Sympa Oy can be obtained by contacting the company at the above address.

Accounting policies

The annual report for Sympa APS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

Receivables and payables are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross profit

Gross profit comprises the revenue, cost of sales, other operating income, and external costs.

Revenue

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales

Cost of sales comprise expenses incurred to earn revenue for the year including martetplace purchases in the year.

External expenses

Other external expenses comprise expenses incurred for sales, administration, premises and loss on receivables.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and write-down for impairment comprise depreciation on, amortisation of, and write-down for impairment of intangible and tangible assets, respectively.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Leases

All leases are accounted for as operating leases. Payments relating to operating leases and other leases are recognised in the income statement over the term of the lease. The Company's total obligation relating to operating leases and other leases is disclosed as contractual obligations and contingencies, etc

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Deferred income

Payments received concerning future income are recognised under deferred income.