Onitio Solutions Danmark A/S

Telegrafvej , 4,2, DK-2750 Ballerup

Annual Report for
5 July - 31 December 2024

CVR No. 44 95 66 59

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 23/6 2025

Dennis Edward Hedö
Chairman of the
general meeting

Contents

Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Onitio Solutions Danmark A/S for the financial year 5 July - 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 financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

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

Ballerup, 23 June 2025

Executive Board

Dennis Edward Hedö
Manager

Board of Directors

Malin Christine Yrwing Chairman	Wiggo Johansen	Dennis Edward Hedö

Independent Practitioner’s Extended Review Report

To the shareholder of Onitio Solutions Danmark A/S

Conclusion

We have performed an extended review of the Financial Statements of Onitio Solutions Danmark A/S for the financial year 5 July - 31 December 2024, which comprise 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 the work performed, 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 5 July - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority´s Assurance Standard for Small Enterprises and FSR – Danish Auditors´ standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the ”Practitioner´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' 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 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 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.

Practitioner’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 in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 23 June 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Morten Jørgensen	Brian Rønne Nielsen
State Authorised Public Accountant	State Authorised Public Accountant
mne32806	mne33726

Company information

The Company	Onitio Solutions Danmark A/S Telegrafvej , 4,2 DK-2750 Ballerup CVR No: 44 95 66 59 Financial period: 5 July - 31 December Incorporated: 5 July 2024 Financial year: 1st financial year Municipality of reg. office: Ballerup
Board of Directors	Malin Christine Yrwing, chairman Wiggo Johansen Dennis Edward Hedö
Executive Board	Dennis Edward Hedö
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 5 July - 31 December

	Note	2024
		DKK 6 months
Gross loss		**-73,449**
Financial expenses		-11
Profit/loss before tax		**-73,460**
Tax on profit/loss for the year		0
Net profit/loss for the year		**-73,460**

Distribution of profit

	2024
	DKK
Proposed distribution of profit	
Retained earnings	-73,460
	-73,460

Balance sheet 31 December

Assets

	Note	2024
		DKK
Cash at bank and in hand		**380,990**
Current assets		**380,990**
Assets		**380,990**

Balance sheet 31 December

Liabilities and equity

	Note	2024
		DKK
Share capital		400,000
Retained earnings		-73,460
Equity		**326,540**
Trade payables		33,000
Payables to group enterprises		21,450
Short-term debt		**54,450**
Debt		**54,450**
Liabilities and equity		**380,990**
Going concern	1	
Key activities	2	
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Cash payment concerning formation of entity	400,000	0	400,000
Net profit/loss for the year	0	-73,460	-73,460
Equity at 31 December	**400,000**	**-73,460**	**326,540**

Notes to the Financial Statements

1. Going concern

The company has received a letter of support until the next annual general meeting, where a resolution will be made to approve the company's annual report for 2025, from the parent company, Onitio Group AS, which declares that it will provide financial support by way of loans to the extent necessary to finance the company's operations and settle the company's financial obligations. Management therefore presents the annual report on a going concern basis.

2. Key activities

The company's purpose is to maintain and operate computer systems and electronic equipment of all kinds, to perform and participate in the performance of data processing of all kinds, to disseminate knowledge of the use of data processing, to manufacture, develop and trade in electronic equipment and data processing systems and data systems of all kinds, to conduct research and education within electronic data processing, to conduct other forms of manufacturing and trade, at the discretion of the board of directors, and to establish or invest capital in companies with such purposes.

3. Staff

	2024
Average number of employees	0

4. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. Hyre ApS is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

5. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
Onitio Holding AS	Skibåsen 33h, Sørlandsparken, NO-4636 Kristiansand Norway

Notes to the Financial Statements

6. Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Onitio Solutions Danmark 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.

The Financial Statements for 2024 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Business combinations

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Notes to the Financial Statements

The Company is jointly taxed with the Danish group companies. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.