GoMore ApS

Annual report 2024

Kompagnistræde 20 C, 1208 København K

Company reg. no. 35 86 54 97

The annual report was submitted and approved by the general meeting on the 21 May 2025

Claus Moseholm
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 Board of Directors and the Executive Board have approved the annual report of GoMore ApS for the financial year 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 consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2024, and of the results of the Group and the Company's operations as well as the consolidated cash flows for the financial year 1 January ñ 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.

København K, 21 May 2025

Executive board

Matias Møl Dalsgaard CEO	Thomas Lahrmann Christensen Manager

Board of directors

Claus Moseholm Chairman	Lukas Sebastian Keuerleber	Francois Marchand
Jesper Buch	Lennart Bent Lajboschitz	Matias Møl Dalsgaard

Independent auditor's report

To the Shareholders of GoMore ApS

Opinion

We have audited the consolidated financial statements and the parent company financial statements of GoMore ApS for the financial year 1 January to 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes for both the Group the Parent Company, as well as consolidated statement of cash flows. The consolidated financial statements and the parent company financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2024, and of the results of the Group and the Company's operations as well as the consolidated cash flows 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 Consolidated Financial Statements and the Parent Company Financial Statements" section of our report. We are independent of the Group 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 Consolidated Financial Statements and the Parent Company Financial Statements

Management is responsible for the preparation of consolidated financial statements and parent company 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 consolidated financial statements and parent company financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and the parent company financial statements, Management is responsible for assessing the Group's and the Parent 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 consolidated financial statements and the parent company financial statements unless Management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Independent auditor's report

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and the Parent Company Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements and the parent company 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 consolidated financial statements and parent company 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 consolidated financial statements and the parent company 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 Group's and 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 consolidated financial statements and the parent company 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 Group's and 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 consolidated financial statements and the parent company 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 Group and the Company to cease to continue as a going concern.

Independent auditor's report

- Evaluate the overall presentation, structure and contents of the consolidated financial statements and the parent company financial statements, including the disclosures, and whether the consolidated financial statements and the parent company financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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 consolidated financial statements and the parent company 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 consolidated financial statements and the parent company financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the consolidated financial statements and the parent company 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.

Glostrup, 21 May 2025

PKF Munkebo Eriksen Funch
State Authorised Public Accountants
Company reg. no. 14 11 92 99

Peter Krogsrud Eriksen
State Authorised Public Accountant
mne34335

Company information

The company	GoMore ApS Kompagnistræde 20 C 1208 København K	
	Company reg. no.	35 86 54 97
	Financial year:	1 January - 31 December 12th financial year
Board of directors	Claus Moseholm, Chairman Lukas Sebastian Keuerleber Francois Marchand Jesper Buch Lennart Bent Lajboschitz Matias Møl Dalsgaard	
Executive board	Matias Møl Dalsgaard, CEO Thomas Lahrmann Christensen, Manager	
Auditors	PKF Munkebo Eriksen Funch, Statsautoriseret Revisionsaktieselskab Hovedvejen 56 2600 Glostrup	
Bankers	Nordea Bank, Grønjordsvej 10, 2300 København S	
Subsidiary	Amovens Soluciones, Spanien	

Consolidated financial highlights

DKK in thousands.	2024	2023
Income statement:		
Gross profit	41.605	24.594
Profit from operating activities	-455	-12.402
Net financials	-1.814	-2.527
Net profit or loss for the year	-2.284	-18.867
Statement of financial position:		
Balance sheet total	26.125	32.768
Investments in property, plant and equipment	2.688	110
Equity	-30.413	-28.205
Cash flows:		
Operating activities	330	-10.909
Investing activities	-3.516	-110
Financing activities	-1.798	18.201
Total cash flows	-4.984	7.182
Employees:		
Average number of full-time employees	97	82

Financial highlights for the parent

DKK in thousands.	2024	2023	2022	2021	2020
Income statement:					
Gross profit	34.157	20.004	2.148	5.488	3.068
Profit from operating activities	-2.695	-12.263	-26.574	-16.209	-11.083
Net financials	-1.811	-2.523	-1.073	-3.070	-2.061
Net profit or loss for the year	-4.521	-18.725	-26.420	-17.982	-11.801
Statement of financial position:					
Balance sheet total	50.715	59.865	51.679	53.972	55.653
Investments in property, plant and equipment	2.688	0	48	2.416	97
Equity	1.785	6.244	8.203	19.744	16.516
Employees:					
Average number of full-time employees	73	60	38	33	31

Management's review

Description of key activities of the company

The company's primary activity is the development and operation of a platform for peer-to-peer carsharing.

Development in activities and financial matters

The loss for the parent company after tax totals DKK -4.521.124 against DKK -18.724.699 last year. The financial result for the year showed a notable improvement in profitability, while the company continued to invest in growth, technology, product development and organisational capacity.

The loss for the group after tax totals DKK -2.284.073 against DKK -18.867.022 last year. Net revenue grew by 39% compared to last year, and the company became EBITDA positive for the first time, reporting an EBITDA of DKK 181.724. The result is in line with management's expectations and is considered satisfactory.

Expected developments

Management plans to maintain high investment levels in existing markets while also exploring opportunities in new markets. Despite these investments, the company expects to continue the trajectory of improving profitability, with a positive net result for next financial year.

Events occurring after the end of the financial year

After the end of the financial year, no events have occurred that could significantly disrupt the company's financial position.


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Accounting policies

The annual report for GoMore 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 group 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 group 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.

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. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items 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.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Accounting policies

Group enterprises abroad, associates, and equity investments are considered to be independent entities. The income statements are translated at an average exchange rate for the month, and the balance sheet items are translated at the closing rates. Currency translation differences, arising from the translation of the equity of group enterprises abroad at the beginning of the year to the closing rate and from the translation of income statements from average prices to the closing rate, are recognised directly in equity in the fair value reserve in the Consolidated Financial Statement. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or write-down for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

The consolidated financial statements

The consolidated income statements comprise the parent company GoMore ApS and those group enterprises of which GoMore ApS directly or indirectly owns more than 50 % of the voting rights or in other ways exercise control.

Consolidation policies

The consolidated financial statements have been prepared as a summary of the parent company's and the group enterprises' financial statements by adding together uniform accounting records calculated in accordance with the group's accounting policies.

Investments in group enterprises are eliminated by the proportionate share of the group enterprises' fair value of net assets and liabilities at the acquisition date.

In the consolidated financial statements, the accounting records of the group enterprises are recognised by 100%. The minority interests' share of the profit for the year and of the equity in the group enterprises, which are not 100% owned, is included in the group's profit and equity, but presented separately.

Purchases and sales of minority interests under continuing control are recognised directly in equity as a transaction between shareholders.

Accounting policies

Investments in associates are measured in the statement of financial position at the proportionate share of the enterprises' equity value i calculated in accordance with the parent company's accounting policies and with proportionate elimination of unrealised intercompany gains and losses. In the income statement, the proportional share of the associates' results is recognised after elimination of the proportional share of intercompany gains and losses.

The group activities in joint operations are recognised in the consolidated financial statements record by record.

Income statement

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

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of 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 comprises costs concerning purchase of raw materials and consumables less discounts.

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets, operating loss and conflict compensation as well as salary reimbursements received. Compensation is recognized when it is overwhelmingly probable that the company will receive the compensation.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Own work capitalised
Own work capitalised includes staff cost and other internal costs incurred during the financial year and recognised in the cost of proprietary intangible and tangible fixed assets.

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

Accounting policies

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.

Results from investments in group enterprises
Dividend from investments in group enterprises is recognised in the financial year in which the dividend is declared.

If the dividend received exceeds the proportionate share of the year's result, this is considered an indication of impairment, which entails a requirement to prepare an impairment test.

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 expense, and realised and unrealised capital gains and losses relating to debt and transactions in foreign currency.

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

Intangible assets
Development projects, patents, and licences
Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Patents and licenses are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the remaining patent period and licenses are amortised over the contract period, however, for a maximum of 10 years.

Profit and loss from the sale of development projects, patents, and licenses are measured as the difference between the sales price less sales costs and the carrying amount at the time of sale. Profit or loss are recognised in the income statement as other operating income or other operating expenses, respectively.

Goodwill
Acquired goodwill is measured at cost less accumulated amortisation. Given that it is impossible to make a reliable estimate of the useful life, the amortisation period is set at 10 years.

Accounting policies

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.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

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

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

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

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.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Leases

Leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The group's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

Investments

Investments in group enterprises

Investments in group enterprises are recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Accounting policies

Impairment loss relating to non-current assets

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

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

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.

Equity

Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

Accounting policies

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.

Provisions

Provisions that include tax costs are recognised when the group has a legal or actual commitment resulting from a previously occurred event and when it is probable that the settlement of the liability will result in consumption of the financial resources of the group.

Provisions are measured at net realisable value or at fair value. If the fulfilment of a liability is expected to take place far in the future, the liability is measured at fair value.

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

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

Statement of cash flows

The cash flow statement shows the cash flows of the group for the year, divided in cash flows deriving from operating activities, investment activities and financing activities, respectively, the changes in the liabilities, and group cash and cash equivalents at the beginning and the end of the year, respectively.

Accounting policies

A cash flow statement for the parent has not been prepared as the cash flows of the enterprise are included in the consolidated cash flow statement, cf. section 86, subsection 4, of the Danish Financial Statements Act.

The effect on cash flows derived from the acquisition and sale of enterprises appears separately under cash flows from investment activities. In the statement of cash flows, cash flows derived from acquirees are recognised as of the date of acquisition, and cash flows derived from sold enterprises are recognised until the date of sale.

Cash flows from operating activities

Cash flows from operating activities are calculated as the group's share of the profit adjusted for non-cash operating items, changes in the working capital, and corporate income tax paid. Dividend income from equity investments are recognised under ”Interest income and dividend received”.

Cash flows from investment activities

Cash flows from investment activities comprise payments in connection with the acquisition and sale of enterprises and activities as well as the acquisition and sale of intangible assets, property, plant, and equipment, and investments, respectively.

Cash flows from financing activities

Cash flows from financing activities include changes in the size or the composition of the group's share capital and costs attached to it, as well as raising loans, repayments of interest-bearing payables and payment of dividend to shareholders.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and short-term financial instruments with a term of less than 3 months, which can easily be converted into cash and cash equivalents and are associated with an insignificant risk of value change.

Income statement 1 January - 31 December

All amounts in DKK.

		Group		Parent	
Note		2024	2023	2024	2023
	Gross profit	**41.605.490**	**24.593.777**	**34.157.131**	**20.003.931**
1	Staff costs	-41.423.766	-35.877.663	-36.343.548	-31.215.840
	Depreciation, amortisation, and impairment	-636.676	-378.704	-508.681	-316.354
	Impairment of current assets exceeding usual impairment	0	-739.387	0	-734.626
	Profit before net financials	**-454.952**	**-12.401.977**	**-2.695.098**	**-12.262.889**
	Other financial income	247.729	93.504	247.729	93.504
	Other financial expenses	-2.061.553	-2.620.058	-2.058.458	-2.616.823
	Pre-tax net profit or loss	**-2.268.776**	**-14.928.531**	**-4.505.827**	**-14.786.208**
2	Tax on net profit or loss for the year	-15.297	-3.938.491	-15.297	-3.938.491
	Net profit or loss for the year	**-2.284.073**	**-18.867.022**	**-4.521.124**	**-18.724.699**
	Proposed distribution of net profit:				
	Transferred to other statutory reserves			-92.084	0
	Allocated from retained earnings			-4.429.040	-18.724.699
	Total allocations and transfers			**-4.521.124**	**-18.724.699**

Balance sheet at 31 December

All amounts in DKK.

Note	Assets	Group 2024	Group 2023	Parent 2024	Parent 2023
	Non-current assets				
3	Completed development projects, including patents and similar rights arising from development projects	28.796	152.661	0	118.057
4	Acquired concessions, patents, licenses, trademarks, and similar rights	0	0	0	0
5	Goodwill	0	0	0	0
	Total intangible assets	28.796	152.661	0	118.057
6	Other fixtures, fittings, tools and equipment	3.187.029	183.618	2.297.767	0
	Total property, plant, and equipment	3.187.029	183.618	2.297.767	0
7	Investments in group enterprises	0	0	6.854.148	6.854.148
8	Other receivables	781.840	850.268	576.690	645.313
	Total investments	781.840	850.268	7.430.838	7.499.461
	Total non-current assets	**3.997.665**	**1.186.547**	**9.728.605**	**7.617.518**
	Current assets				
	Trade receivables	5.415.177	9.881.002	3.905.006	7.519.135
	Receivables from group enterprises	0	0	26.941.695	30.892.433
	Deferred tax assets	16.002	15.986	0	0
9	Income tax receivables	0	0	0	0
	Other receivables	1.875.040	566.110	1.875.040	566.110
10	Prepayments	5.697.032	7.009.970	4.223.294	5.242.418
	Total receivables	13.003.251	17.473.068	36.945.035	44.220.096
	Cash and cash equivalents	9.123.673	14.107.939	4.041.824	8.027.230
	Total current assets	**22.126.924**	**31.581.007**	**40.986.859**	**52.247.326**
	Total assets	**26.124.589**	**32.767.554**	**50.715.464**	**59.864.844**

Balance sheet at 31 December

All amounts in DKK.

Note	Equity and liabilities	Group 2024	Group 2023	Parent 2024	Parent 2023
	Equity				
	Contributed capital	190.395	190.355	190.395	190.355
	Reserve for development costs	0	92.084	0	92.084
	Retained earnings	-30.603.294	-28.487.878	1.594.140	5.961.100
	Total equity	**-30.412.899**	**-28.205.439**	**1.784.535**	**6.243.539**
	Provisions				
11	Other provisions	0	1.385.840	0	1.385.840
	Total provisions	**0**	**1.385.840**	**0**	**1.385.840**
	Liabilities other than provisions				
	Other payables	10.000.000	10.000.000	10.000.000	10.000.000
12	Total long term liabilities other than provisions	10.000.000	10.000.000	10.000.000	10.000.000
12	Current portion of long term liabilities	5.000.000	5.040.044	5.000.000	5.000.000
	Bank loans	56.984	107.745	6.457	446
	Trade payables	36.206.678	33.791.202	29.576.983	27.807.142
	Other payables	5.273.826	10.648.162	4.347.489	9.427.877
	Total short term liabilities other than provisions	46.537.488	49.587.153	38.930.929	42.235.465
	Total liabilities other than provisions	**56.537.488**	**59.587.153**	**48.930.929**	**52.235.465**
	Total equity and liabilities	**26.124.589**	**32.767.554**	**50.715.464**	**59.864.844**

13 Charges and security
14 Contingencies

Consolidated statement of changes in equity

All amounts in DKK.

	Contributed capital	Share premium	Reserve for development costs	Retained earnings	Total
Equity 1 January 2023	185.446	0	313.087	-26.601.992	-26.103.459
Cash capital increase	4.909	16.760.133	0	0	16.765.042
Profit or loss for the year brought forward	0	0	0	-18.867.022	-18.867.022
Transferred to retained earnings	0	-16.760.133	0	16.760.133	0
Transferred from retained earnings	0	0	-221.003	0	-221.003
Transferede to Reserve for development costs	0	0	0	221.003	221.003
Equity 1 2024	190.355	0	92.084	-28.487.878	-28.205.439
Cash capital increase	40	62.080	0	0	62.120
Profit or loss for the year brought forward	0	0	0	-2.284.073	-2.284.073
Transferred to retained earnings	0	-62.080	0	62.080	0
Transferred from retained earnings	0	0	-92.084	0	-92.084
Transferede to Reserve for development costs	0	0	0	92.084	92.084
Foreign currency translation adjustments	0	0	0	14.493	14.493
	190.395	**0**	**0**	**-30.603.294**	**-30.412.899**

Statement of changes in equity of the parent

All amounts in DKK.

	Contributed capital	Share premium	Reserve for development costs	Retained earnings	Total
Equity 1 January 2023	185.446	0	313.087	7.704.663	8.203.196
Cash capital increase	4.909	16.760.133	0	0	16.765.042
Profit or loss for the year brought forward	0	0	0	-18.724.699	-18.724.699
Transferred to retained earnings	0	-16.760.133	0	16.760.133	0
Transferred from retained earnings	0	0	-221.003	0	-221.003
Transferede to Reserve for development costs	0	0	0	221.003	221.003
Equity 1 January 2024	190.355	0	92.084	5.961.100	6.243.539
Cash capital increase	40	62.080	0	0	62.120
Profit or loss for the year brought forward	0	0	0	-4.429.040	-4.429.040
Transferred to retained earnings	0	-62.080	0	62.080	0
Transferred from retained earnings	0	0	-92.084	0	-92.084
	190.395	**0**	**0**	**1.594.140**	**1.784.535**

Statement of cash flows 1 January - 31 December

All amounts in DKK.

Note		Group 2024	Group 2023
	Net profit or loss for the year	-2.284.073	-18.867.022
15	Adjustments	2.524.977	7.184.477
16	Change in working capital	1.474.732	773.221
	Cash flows from operating activities before net financials	1.715.636	-10.909.324
	Cash flows from ordinary activities	1.715.636	-10.909.324
	Other cash flows from operating activities	-1.385.840	0
	Cash flows from operating activities	**329.796**	**-10.909.324**
	Purchase of property, plant, and equipment	-3.516.033	-109.968
	Cash flows from investment activities	**-3.516.033**	**-109.968**
	Long-term payables incurred	0	5.000.000
	Repayments of long-term payables	-1.860.149	-3.563.910
	Cash capital increase	62.120	16.765.042
	Cash flows from financing activities	**-1.798.029**	**18.201.132**
	Change in cash and cash equivalents	**-4.984.266**	**7.181.840**
	Cash and cash equivalents at 1 January 2024	14.107.939	6.926.099
	Cash and cash equivalents at 31 December 2024	**9.123.673**	**14.107.939**
	Cash and cash equivalents		
	Cash and cash equivalents	9.123.673	14.107.939
	Cash and cash equivalents at 31 December 2024	**9.123.673**	**14.107.939**

Notes

		Group		Parent	
		2024	2023	2024	2023
1.	**Staff costs**				
	Salaries and wages	35.421.634	31.760.452	31.827.847	28.294.832
	Pension costs	2.401.288	1.804.161	2.401.288	1.804.161
	Other costs for social security	3.600.844	2.313.050	2.114.413	1.116.847
		41.423.766	**35.877.663**	**36.343.548**	**31.215.840**
	Average number of employees	97	82	73	60
2.	**Tax on net profit or loss for the year**				
	Tax of the results for the year	15.297	0	15.297	0
	Adjustment of tax for previous years	0	3.938.491	0	3.938.491
		15.297	**3.938.491**	**15.297**	**3.938.491**

Notes

		Group		Parent	
		31/12 2024	31/12 2023	31/12 2024	31/12 2023
3.	**Completed development projects, including patents and similar rights arising from development projects**				
	Cost 1 January 2024	1.933.364	1.933.364	1.416.684	1.416.684
	Translation by use of the exchange rate valid on balance sheet date 31 December 2024	492	0	0	0
	Cost 31 December 2024	**1.933.856**	**1.933.364**	**1.416.684**	**1.416.684**
	Amortisation and write-down 1 January 2024	-1.780.703	-1.473.092	-1.298.627	-1.015.290
	Translation by use of the exchange rate valid on balance sheet date 31 December 2024	-459	0	0	0
	Amortisation for the year	-123.898	-307.611	-118.057	-283.337
	Amortisation and write-down 31 December 2024	**-1.905.060**	**-1.780.703**	**-1.416.684**	**-1.298.627**
	Carrying amount, 31 December 2024	**28.796**	**152.661**	**0**	**118.057**


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Notes

	Group		Parent	
	31/12 2024	31/12 2023	31/12 2024	31/12 2023
4. Acquired concessions, patents, licenses, trademarks, and similar rights				
Cost 1 January 2024	6.041	6.041	6.041	6.041
Cost 31 December 2024	**6.041**	**6.041**	**6.041**	**6.041**
Amortisation and write-down 1 January 2024	-6.041	-4.780	-6.041	-4.780
Amortisation for the year	0	-1.261	0	-1.261
Amortisation and write-down 31 December 2024	**-6.041**	**-6.041**	**-6.041**	**-6.041**
Carrying amount, 31 December 2024	**0**	**0**	**0**	**0**
5. Goodwill				
Cost 1 January 2024	89.725	89.725	89.725	89.725
Cost 31 December 2024	**89.725**	**89.725**	**89.725**	**89.725**
Amortisation and write-down 1 January 2024	-89.725	-89.725	-89.725	-89.725
Amortisation and write-down 31 December 2024	**-89.725**	**-89.725**	**-89.725**	**-89.725**
Carrying amount, 31 December 2024	**0**	**0**	**0**	**0**

Notes

	Group		Parent	
	31/12 2024	31/12 2023	31/12 2024	31/12 2023
6. Other fixtures, fittings, tools and equipment				
Cost 1 January 2024	603.451	493.483	347.279	347.279
Translation by use of the exchange rate valid on balance sheet date 31 December 2024	243	0	0	0
Additions during the year	3.516.033	109.968	2.688.391	0
Disposals during the year	-347.279	0	-347.279	0
Cost 31 December 2024	**3.772.448**	**603.451**	**2.688.391**	**347.279**
Depreciation and write-down 1 January 2024	-419.833	-349.981	-347.279	-315.519
Translation by use of the exchange rate valid on balance sheet date 31 December 2024	-69	0	0	0
Depreciation for the year	-512.796	-69.852	-390.624	-31.760
Reversal of depreciation, amortisation and writedown, assets disposed of	347.279	0	347.279	0
Depreciation and write-down 31 December 2024	**-585.419**	**-419.833**	**-390.624**	**-347.279**
Carrying amount, 31 December 2024	**3.187.029**	**183.618**	**2.297.767**	**0**

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Notes

		Group		Parent	
		31/12 2024	31/12 2023	31/12 2024	31/12 2023
7.	**Investments in group enterprises**				
	Acquisition sum, opening balance 1 January 2024	0	0	6.854.148	6.854.148
	Carrying amount, 31 December 2024	**0**	**0**	**6.854.148**	**6.854.148**

Financial highlights for the enterprises according to the latest approved annual reports

	Equity interest	Equity	Results for the year	Carrying amount, GoMore ApS
Amovens Soluciones, Spanien	100 %	-25.890.378	2.237.381	6.854.148

		Group		Parent	
		31/12 2024	31/12 2023	31/12 2024	31/12 2023
8.	**Other receivables**				
	Cost 1 January 2024	850.268	685.912	645.313	480.957
	Additions during the year	99.612	164.356	99.612	164.356
	Disposals during the year	-168.235	0	-168.235	0
	Translation by use of the exchange rate valid on balance sheet date	195	0	0	0
	Cost 31 December 2024	**781.840**	**850.268**	**576.690**	**645.313**
	Carrying amount, 31 December 2024	**781.840**	**850.268**	**576.690**	**645.313**
	The following is specified:				
	Deposits	781.840	850.268	576.690	645.313
		781.840	**850.268**	**576.690**	**645.313**

Notes

		Group		Parent	
		31/12 2024	31/12 2023	31/12 2024	31/12 2023
9.	**Income tax receivables**				
	Income tax receivables 1 January 2024	0	1.226.720	0	1.226.720
	Adjustment of tax paid in previous years	0	-1.226.720	0	-1.226.720
		0	**0**	**0**	**0**
10.	**Prepayments**				
	Prepayments	3.200.312	3.796.060	1.726.574	2.028.508
	Prepayments, Keyless equipment	2.496.720	3.213.910	2.496.720	3.213.910
		5.697.032	**7.009.970**	**4.223.294**	**5.242.418**
11.	**Other provisions**				
	Reserved for repayment of tax credit	0	1.385.840	0	1.385.840
		0	**1.385.840**	**0**	**1.385.840**

12. **Long term labilities other than provisions**

Group and parent

	Total payables 31 Dec 2024	Current portion of long term payables	Long term payables 31 Dec 2024	Outstanding payables after 5 years
Other payables	15.000.000	5.000.000	10.000.000	0
	15.000.000	**5.000.000**	**10.000.000**	**0**

Notes

13. Charges and security

For other payables, DKK 10.000.000, the company has provided security in company assets representing a nominal value of DKK 4.000.000. This security comprises the assets below, stating the carrying amounts:

	DKK in thousands
Trade receivables	3.905
Other fixtures, fittings, tools and equipment	2.298

14. Contingencies

Contingent assets

The company has an unrecognized deferred tax asset of DKK 21.978.000, as there is uncertainty about when this can be utilized.

Contingent liabilities

The company has entered into tenancy agreements with up to 31 months' notice. The company has a rental commitment of DKK 1.693.000 as of 31 December 2024.

	Group	
	2024	2023
15. Adjustments		
Depreciation, amortisation, and impairment	636.676	378.704
Impairment of current assets	0	739.387
Other financial expenses	1.580.064	1.951.570
Tax on net profit or loss for the year	15.297	3.938.491
Other adjustments	292.940	176.325
	2.524.977	**7.184.477**
16. Change in working capital		
Change in receivables	4.538.262	-5.720.105
Change in trade payables and other payables	-2.769.581	6.688.553
Other changes in working capital	-293.949	-195.227
	1.474.732	**773.221**