



Dexi Holding ApS

Torvegade 56, 4. tv
1400 København K
CVR No. 37272744

Annual report 2024

The Annual General Meeting adopted the
annual report on 01.07.2025

Henrik Hofmeister
Conductor

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Entity details

Entity

Dexi Holding ApS
Torvegade 56, 4. tv
1400 København K

Business Registration No.: 37272744
Registered office: København
Financial year: 01.01.2024 - 31.12.2024

Executive Board

Henrik Hofmeister

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Dexi Holding ApS for the financial year 01.01.2024 - 31.12.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 01.07.2025

Executive Board

Henrik Hofmeister

Independent auditor's extended review report

To the shareholders of Dexi Holding ApS

Conclusion

We have performed an extended review of the financial statements of Dexi Holding ApS for the financial year 01.01.2024 - 31.12.2024, which comprise the 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 our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity 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.

Emphasis of matter

Referring to the management commentary and note 1 in the financial statements, the value of other investments of DKK 9,4 million (2023: DKK 12,5 million) is dependent on future value of a US based investment where the company acts as minority shareholder in a unlisted tech-based company. Due to uncertainty related to the future earnings and implied valuation of the investment there is a material uncertainty related to the value of value of other investments.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor'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 about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, 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 the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 01.07.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Claus Jorch Andersen

State Authorised Public Accountant
Identification No (MNE) mne33712

Management commentary

Primary activities

The Company's primary activities is to hold equity interests in subsidiaries and other related businesses.

Net loss for the year is DKK -3.244 thousand, and equity is DKK 9.494 thousand at 31.12.2024. The net result for the year is negatively impacted by impairment losses on other investments.

Uncertainty relating to recognition and measurement

The value of other investments of DKK 9,4 million (2023: DKK 12,5 million) is dependent on the future value of a US based investment where the company acts as minority shareholder in a unlisted tech-based company. Due to uncertainty related to the future earnings and implied valuation of the investment there is a material uncertainty related to the value of other investments.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		(84,178)	(316,615)
Income from investments in group enterprises		0	(11,065,730)
Other financial income	2	503,826	426,374
Other financial expenses	3	(3,610,397)	(199,939)
Profit/loss before tax		(3,190,749)	(11,155,910)
Tax on profit/loss for the year	4	(53,484)	(14,331)
Profit/loss for the year		(3,244,233)	(11,170,241)
Proposed distribution of profit and loss			
Retained earnings		(3,244,233)	(11,170,241)
Proposed distribution of profit and loss		(3,244,233)	(11,170,241)

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Other receivables		411,294	587,716
Income tax receivable		0	18,000
Receivables		411,294	605,716
Other investments		8,947,982	12,472,609
Other investments		8,947,982	12,472,609
Cash		1,853,021	1,973,407
Current assets		11,212,297	15,051,732
Assets		11,212,297	15,051,732

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital	5, 6	54,117	54,117
Retained earnings		9,439,442	12,683,675
Equity		9,493,559	12,737,792
Trade payables		34,575	30,000
Payables to owners and management		227,263	513,639
Income tax payable		53,932	0
Other payables	7	1,402,968	1,770,301
Current liabilities other than provisions		1,718,738	2,313,940
Liabilities other than provisions		1,718,738	2,313,940
Equity and liabilities		11,212,297	15,051,732
Uncertainty relating to recognition and measurement	1		
Employees	8		

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	54,117	12,683,675	12,737,792
Profit/loss for the year	0	(3,244,233)	(3,244,233)
Equity end of year	54,117	9,439,442	9,493,559

Notes

1 Uncertainty relating to recognition and measurement

The value of other investments of DKK 9,4 million (2023: DKK 12,5 million) is dependent on the future value of a US based investment where the company acts as minority shareholder in a unlisted tech-based company. Due to uncertainty related to the future earnings and implied valuation of the investment there is a material uncertainty related to the value of other investments.

2 Other financial income

	2024 DKK	2023 DKK
Other interest income	29,472	155,849
Exchange rate adjustments	424,957	270,525
Other financial income	49,397	0
	503,826	426,374

3 Other financial expenses

	2024 DKK	2023 DKK
Financial expenses from group enterprises	17,293	24,426
Other interest expenses	5,083	35,037
Exchange rate adjustments	7,176	140,476
Fair value adjustments	3,580,845	0
	3,610,397	199,939

4 Tax on profit/loss for the year

	2024 DKK	2023 DKK
Current tax	53,932	0
Adjustment concerning previous years	(448)	14,331
	53,484	14,331

5 Contributed capital

	Number	Par value DKK	Nominal value DKK
A-stock	50,330	1	50,330
B-stock	4,285	1	4,285
	54,615		54,615

6 Treasury shares

	Number	Nominal value DKK	Share of contributed capital %
Treasury shares	4,285	5,285	792.00
Investments acquired	4,285	5,285	792.00

7 Other payables

	2024 DKK	2023 DKK
Other costs payable	1,402,968	1,770,301
	1,402,968	1,770,301

Other payables contains a reserved liability concerning legal fees in relation to the divestment of Dexi Global Inc. where Dexi Holding ApS is sellers representative. The liability is corresponding to 55 t.USD converted to 393 t.DKK. Dexi Holding ApS has no lawful right to dispose of the amount unless an agreement of the buyers committee has been settled.

8 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, server maintenance expenses and external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Income from investments in group enterprises

Investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, payables and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group

enterprises, payables and transactions in foreign currencies, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Other investments

Other current asset investments comprise unlisted investments measured at the lower of cost and net realisable value.

Cash

Cash comprises bank deposits.

Treasury shares

Acquisition and selling prices and dividends for treasury shares are classified directly as equity under retained earnings. Gains and losses on sale are not recognised in the income statement.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.