Deloitte.



Sarto Robotics ApS

Sjællandsvej 19
9500 Hobro
CVR No. 41663162

Annual report 01.05.2023 - 30.04.2024

The Annual General Meeting adopted the annual report on 25.10.2024

Casper Hansen
Chairman of the General Meeting

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Entity details

Entity

Sarto Robotics ApS
Sjællandsvej 19
9500 Hobro

Business Registration No.: 41663162
Registered office: Mariagerfjord
Financial year: 01.05.2023 - 30.04.2024

Executive Board

Casper Hansen, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Tværkajen 5
P. O. Box 10
5100 Odense

Statement by Management

The Executive Board has today considered and approved the annual report of Sarto Robotics ApS for the financial year 01.05.2023 - 30.04.2024.

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 30.04.2024 and of the results of its operations for the financial year 01.05.2023 - 30.04.2024.

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

I consider the preconditions for not auditing the financial statements for the financial year 01.05.2023 - 30.04.2024 to be complied with.

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

Hobro, 25.10.2024

Executive Board

Casper Hansen
CEO

Independent auditor's compilation report

To Management of Sarto Robotics ApS

We have compiled the financial statements of Sarto Robotics ApS for the financial year 01.05.2023 - 30.04.2024 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Odense, 25.10.2024

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Bo Damgaard Hansen
State Authorised Public Accountant
Identification No (MNE) mne34543

Management commentary

Primary activities

The company's purpose is to manage business with the development and manufacture of equipment pre-impregnated material.

Development in activities and finances

The result for the year is as expected.

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 2023/24

	Notes	2023/24 DKK	2022/23 DKK
Gross profit/loss		**(7,500)**	**13,000**
Other financial income	1	14	0
Other financial expenses		0	(259)
Profit/loss before tax		**(7,486)**	**12,741**
Tax on profit/loss for the year	2	1,647	(2,803)
Profit/loss for the year		**(5,839)**	**9,938**
Proposed distribution of profit and loss			
Retained earnings		(5,839)	9,938
Proposed distribution of profit and loss		**(5,839)**	**9,938**

Balance sheet at 30.04.2024

Assets

	Notes	2023/24 DKK	2022/23 DKK
Receivables from group enterprises		1,320	1,320
Joint taxation contribution receivable		669	0
Receivables		**1,989**	**1,320**
Cash		**32,462**	**33,948**
Current assets		**34,451**	**35,268**
Assets		**34,451**	**35,268**

Equity and liabilities

	Notes	2023/24 DKK	2022/23 DKK
Contributed capital		40,000	40,000
Retained earnings		(11,549)	(5,710)
Equity		**28,451**	**34,290**
Joint taxation contribution payable		0	978
Other payables		6,000	0
Current liabilities other than provisions		**6,000**	**978**
Liabilities other than provisions		**6,000**	**978**
Equity and liabilities		**34,451**	**35,268**
Employees	3		
Contingent liabilities	4		

Statement of changes in equity for 2023/24

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	(5,710)	34,290
Profit/loss for the year	0	(5,839)	(5,839)
Equity end of year	**40,000**	**(11,549)**	**28,451**

Notes

1 Other financial income

	2023/24 DKK	2022/23 DKK
Other interest income	14	0
	14	**0**

2 Tax on profit/loss for the year

	2023/24 DKK	2022/23 DKK
Refund in joint taxation arrangement	(1,647)	2,803
	(1,647)	**2,803**

3 Employees

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

4 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Technicon Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

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.

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

Non-comparability

As a result that this is the company's second financial year, the comparative figures only contains 8 months.

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, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables 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.

Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, 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, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, 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.

Joint taxation contributions receivable or payable
Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Cash
Cash comprises cash in hand and bank deposits.

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