Crowe Statsautoriseret Revisionsinteressentskab v.m.b.a.

Rygårds Allé 104
DK-2900 Hellerup

Telefon +45 39 29 25 00
www.crowe.dk

Silvaco Denmark ApS

Skanderborgvej 213, 1
8260 Viby J

CVR no. 34 73 26 55

Annual report for 2024

Adopted at the annual general meeting
on 18 June 2025

Morten Tange
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management´s review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income Statement	8
Balance Sheet	9
Statement of changes in equity	10
Notes	11

Statement by management on the annual report

The Management has today discussed and approved the annual report of Silvaco Denmark ApS for the financial year 1 January - 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 company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Viby, 18 June 2025

Management

Morten Tange Hovgaard	Babak Alizadeh Taheri
Adm. Director	Director

Auditor's report on compilation of the financial statements

To the shareholder of Silvaco Denmark ApS

We have compiled the financial statements of Silvaco Denmark ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

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

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise´s responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 18 June 2025
CVR no. 33 25 68 76

Crowe

Jamal Oliver Naveed Janjooa
Statsautoriseret revisor
mne49080

Company details

The company	Silvaco Denmark ApS Skanderborgvej 213, 1 8260 Viby J	
	CVR no.:	34 73 26 55
	Reporting period:	1 January - 31 December 2024
	Incorporated:	1 november 2012
	Domicile:	Århus
Management	Morten Tange Hovgaard Babak Alizadeh Taheri	
Auditors	Crowe Statsautoriseret Revisionsinteressentskab v.m.b.a. Rygårds Allé 104 2900 Hellerup	

Management's review

Business review

The company's purpose is to develop and sell intellectual property rights and software tools for use in designing integrated circuits and other related businesses. The company may furthermore conduct business with financing, leasing and letting as well as other related businesses, that management may find appropriate.

Financial review

The company's income statement for the year ended 31. december 2024 shows a profit of DKK 21.536, and the balance sheet at 31 December 2024 shows equity of DKK 219.824.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Silvaco Denmark ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2024 is presented in DKK

Basis of recognition and measurement
Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit
In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue less other external expenses.

Revenue
Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Revenue is measured at fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. Revenue is net of all types of discounts granted.

Accounting policies

Other external costs
Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs
Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses
Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include financial expenses relating to holiday pay.

Tax on profit/loss for the year
Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet
Receivables
Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents
Cash and cash equivalents comprise cash and deposits at banks.

Equity
Dividends
Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax
Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Accounting policies

Liabilities
Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation
On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under ‘Equity’.

Income statement
1 January 2024 - 31 December 2024

	Note	2024	2023
		DKK	TDKK
Gross profit		**2.352.529**	**2.409**
Staff costs	1	-2.320.515	-2.377
Profit/loss before net financials		**32.014**	**32**
Financial income		1.152	0
Financial costs		-11.630	-17
Profit/loss before tax		**21.536**	**15**
Tax on profit/loss for the year	2	0	0
Profit/loss for the year		**21.536**	**15**

Recommended appropriation of profit/loss

Retained earnings	21.536	15
	21.536	**15**

Balance sheet at 31 December 2024

	Note	2024	2023
		DKK	TDKK
Assets			
Receivables from group companies		468.000	645
Other receivables		21.215	11
Corporation tax		18.000	32
Receivables		**507.215**	**688**
Cash at bank and in hand		**457.671**	**333**
Total current assets		**964.886**	**1.021**
Total assets		**964.886**	**1.021**
Equity and liabilities			
Share capital		125.000	125
Retained earnings		94.824	73
Equity		**219.824**	**198**
Other payables		745.062	823
Total current liabilities		**745.062**	**823**
Total liabilities		**745.062**	**823**
Total equity and liabilities		**964.886**	**1.021**
Contingent liabilities	3		
Mortgages and collateral	4		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2024	125.000	73.288	198.288
Net profit/loss for the year	0	21.536	21.536
Equity at 31 December 2024	**125.000**	**94.824**	**219.824**

Notes

		2024	2023
		DKK	TDKK
1	**Staff costs**		
	Wages and salaries	2.219.876	2.289
	Pensions	80.739	75
	Other social security costs	19.900	13
		2.320.515	**2.377**
	Number of fulltime employees on average	2	2
2	**Tax on profit/loss for the year**		
		0	**0**

3 Contingent liabilities

The company has no contingent liabilities.

4 Mortgages and collateral

The company has no mortgages and collateral.