



Mace Technology Denmark ApS

c/o CSC (Denmark) ApS

Sundkrogsgade 21, DK-2100 Copenhagen

CVR no. 37 27 07 84

Annual report for 2024

Adopted at the annual general meeting on 15 May 2025

Magnus Glissmann Bojer-Larsen
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Mace Technology 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.

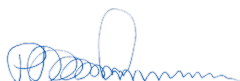
Management recommends to the company in general meeting that the financial statements for 2025 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

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

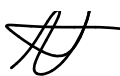
Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 15 May 2025

Executive board

A blue ink signature of Peter Matzen Drachmann.

Peter Matzen Drachmann

A blue ink signature of Magnus Glissmann Bojer-Larsen.

Magnus Glissmann Bojer-Larsen

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

Company details

The company

Mace Technology Denmark ApS
Sundkrogsgade 21
c/o CSC (Denmark) ApS
DK-2100 Copenhagen

CVR no.: 37 27 07 84

Reporting period: 1 January - 31 December 2024

Domicile: Copenhagen

Executive board

Peter Matzen Drachmann
Magnus Glissmann Bojer-Larsen

Consolidated financial statements

The company is included in the consolidated annual accounts of (Highest parent company) Mace Finance Limited and (Lowest parent company) Mace Construct Limited.

Address: 155 Moorgate, London EC2M 6XB, England

Management's review

Business review

The company's purpose is construction of commercial properties and related business. The entity has not had any live construction projects since 2018, when the final phase of the ODN campus was completed. Since this date, the company has not had any trading activities. The movement seen on the profit and loss relates to closing out final matters on the projects, including defects.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of TDKK 1.028, and the balance sheet at 31 December 2024 shows equity of TDKK 10.263.

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.

Income statement 1 January - 31 December

	Note	2024 TDKK	2023 TDKK
Gross profit		-921	5.135
Staff expenses	1	-496	-95
Profit/loss before net financials		-1.417	5.040
Financial income		414	305
Financial expenses		-25	-10
Profit/loss before tax		-1.028	5.335
Tax on profit/loss for the year	2	0	-733
Profit/loss for the year		-1.028	4.602
Distribution of profit			
Retained earnings		-1.028	4.602
		-1.028	4.602

Balance sheet 31 December

	<u>Note</u>	<u>2024</u> TDKK	<u>2023</u> TDKK
Assets			
Trade receivables		45	15.739
Receivables from group entities		519	540
Other receivables		<u>340</u>	<u>368</u>
Receivables		<u>904</u>	<u>16.647</u>
 Cash at bank and in hand		 <u>17.853</u>	 <u>3.696</u>
 Total current assets		 <u>18.757</u>	 <u>20.343</u>
 Total assets		 <u><u>18.757</u></u>	 <u><u>20.343</u></u>

Balance sheet 31 December

	Note	2024 TDKK	2023 TDKK
Equity and liabilities			
Share capital		50	50
Retained earnings		10.213	11.241
Equity		10.263	11.291
Other provisions	3	7.174	7.174
Total provisions		7.174	7.174
Trade payables		298	379
Payables to group entities		986	748
Corporation tax		0	738
Other payables		36	13
Total current liabilities		1.320	1.878
Total liabilities		1.320	1.878
Total equity and liabilities		18.757	20.343

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at the beginning	50	11.241	11.291
Net profit/loss for the year	0	-1.028	-1.028
Equity at the end	50	10.213	10.263

Notes

	2024 TDKK	2023 TDKK
1 Staff expenses		
Salaries, wages and other staff costs paid through Mace Ltd.	496	95
	496	95
Number of fulltime employees on average	1	2
2 Tax on profit/loss for the year		
Current tax for the year	0	733
	0	733
3 Other provisions		
The provision relates to subcontractor retention balances held on the supply chain.		

Accounting policies

The annual report of Mace Technology 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 TDKK.

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 and other external expenses.

Other external expenses

Other external expenses include those related to premises, administration and advertising etc

Accounting policies

Staff expenses

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 interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Provisions

Provisions comprise expected expenses relating to warranty commitments, losses on work in progress, restructuring, etc. Provisions are recognised when, as a result of a past event, the company has a legal or constructive obligation and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

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'.