

# Sofigate ApS

Dampfærgevej 60, DK-1850 Copenhagen East

## Annual Report for 2025

CVR No. 36 07 60 11

The Annual Report was presented and adopted at the  
Annual General Meeting of the company on  
16/03/2026

**Sami Erkki Karkkila**  
Chairman of the general meeting

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## Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Sofigate ApS for the financial year 1 January - 31 December 2025.

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 financial position at 31 December 2025 of the Company and of the results of the Company operations for 2025.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen East, 2 March 2026

### Executive Board

**Virpi Johanna Hentunen**  
Chief Executive Officer

### Board of Directors

**Sami Erkki Karkkila**  
Chairman

**Sanna Siniketo**

**Jari Tapani Raappana**

## Independent Practitioner's Extended Review Report

To the shareholder of Sofigate ApS

### Conclusion

We have performed an extended review of the Financial Statements of Sofigate ApS for the financial year 1 January - 31 December 2025, which comprise 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 the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

### Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company 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.

### Management's responsibility 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 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 Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Practitioner'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 in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

## Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 2 March 2026

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

**Niels Henrik B. Mikkelsen**

State Authorised Public Accountant

mne16675

## Company information

### **The Company**

Sofigate ApS  
Dampfærgevej 60  
DK-1850 Copenhagen East  
CVR No: 36 07 60 11  
Financial period: 1 January - 31 December  
Incorporated: 27 August 2014  
Financial year: 11th financial year  
Municipality of reg. office: Copenhagen

### **Board of Directors**

Sami Erkki Karkkila, chairman  
Sanna Siniketo  
Jari Tapani Raappana

### **Executive Board**

Virpi Johanna Hentunen

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## Income statement 1 January - 31 December

(DKK)	Note	2025	2024
<b>Gross profit</b>		<b>29,984,756</b>	<b>27,745,571</b>
Staff expenses	2	-19,700,907	-17,750,241
Depreciation and impairment losses of property, plant and equipment		-212,017	-105,623
<b>Profit/loss before financial income and expenses</b>		<b>10,071,832</b>	<b>9,889,707</b>
Financial income		16,150	36,686
Financial expenses	3	-339,602	-348,075
<b>Profit/loss before tax</b>		<b>9,748,380</b>	<b>9,578,318</b>
Tax on profit/loss for the year	4	-2,216,663	1,029,042
<b>Net profit/loss for the year</b>		<b>7,531,717</b>	<b>10,607,360</b>

### Distribution of profit

(DKK)	2025	2024
<b>Proposed distribution of profit</b>		
Proposed dividend for the year	7,500,000	0
Retained earnings	31,717	10,607,360
	<b>7,531,717</b>	<b>10,607,360</b>

## Balance sheet 31 December

### Assets

(DKK)	Note	2025	2024
Plant and machinery		179,667	0
Other fixtures and fittings, tools and equipment		354,773	156,341
<b>Property, plant and equipment</b>		<b>534,440</b>	<b>156,341</b>
Receivables from group enterprises		7,498,700	0
Deposits		108,455	232,400
<b>Fixed asset investments</b>		<b>7,607,155</b>	<b>232,400</b>
<b>Fixed assets</b>		<b>8,141,595</b>	<b>388,741</b>
Trade receivables		11,977,520	12,163,684
Receivables from group enterprises	5	16,478,661	21,347,317
Deferred tax asset	6	25,488	1,046,693
Prepayments		8,834	377,274
<b>Receivables</b>		<b>28,490,503</b>	<b>34,934,968</b>
<b>Current assets</b>		<b>28,490,503</b>	<b>34,934,968</b>
<b>Assets</b>		<b>36,632,098</b>	<b>35,323,709</b>

## Balance sheet 31 December

### Liabilities and equity

(DKK)	Note	2025	2024
Share capital		50,000	50,000
Retained earnings		21,626,359	21,594,643
Proposed dividend for the year		7,500,000	0
<b>Equity</b>		<b>29,176,359</b>	<b>21,644,643</b>
Payables to group enterprises		0	2,930,915
<b>Long-term debt</b>	7	<b>0</b>	<b>2,930,915</b>
Prepayments received from customers		0	204,145
Trade payables		118,508	352,932
Payables to group enterprises	7	1,369,261	2,066,283
Corporation tax		227,458	17,651
Other payables		2,845,674	5,722,388
Deferred income		2,894,838	2,384,752
<b>Short-term debt</b>		<b>7,455,739</b>	<b>10,748,151</b>
<b>Debt</b>		<b>7,455,739</b>	<b>13,679,066</b>
<b>Liabilities and equity</b>		<b>36,632,098</b>	<b>35,323,709</b>
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## Statement of changes in equity

<b>(DKK)</b>	<b>Share capital</b>	<b>Retained earnings</b>	<b>Proposed dividend for the year</b>	<b>Total</b>
Equity at 1 January	50,000	21,594,642	0	21,644,642
Net profit/loss for the year	0	31,717	7,500,000	7,531,717
<b>Equity at 31 December</b>	<b>50,000</b>	<b>21,626,359</b>	<b>7,500,000</b>	<b>29,176,359</b>

## Notes to the Financial Statements

### 1. Key activities

The company's purpose is to perform IT consultancy and service.

### 2. Staff expenses

(DKK)	2025	2024
Wages and salaries	18,678,599	16,826,900
Pensions	971,995	864,768
Other social security expenses	29,149	45,870
Other staff expenses	21,164	12,703
	<b>19,700,907</b>	<b>17,750,241</b>
<b>Average number of employees</b>	<b>20</b>	<b>20</b>

### 3. Financial expenses

(DKK)	2025	2024
Interest to group enterprises	58,165	166,675
Other financial expenses	4,789	0
Exchange loss	276,648	181,400
	<b>339,602</b>	<b>348,075</b>

### 4. Income tax expense

(DKK)	2025	2024
Current tax for the year	1,195,458	17,651
Deferred tax for the year	1,021,205	-1,046,693
	<b>2,216,663</b>	<b>-1,029,042</b>

### 5. Receivables from group enterprises

(DKK)	2025	2024
Other receivables	16,478,661	21,347,317
	<b>16,478,661</b>	<b>21,347,317</b>

## Notes to the Financial Statements

### 6. Deferred tax asset

(DKK)	2025	2024
Deferred tax asset at 1 January	1,046,693	0
Amounts recognised in the income statement for the year	-1,021,205	1,046,693
<b>Deferred tax asset at 31 December</b>	<b>25,488</b>	<b>1,046,693</b>

### 7. Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

(DKK)	2025	2024
<b>Payables to group enterprises</b>		
After 5 years	0	0
Between 1 and 5 years	0	2,930,915
Long-term part	0	2,930,915
Other short-term debt to group enterprises	1,369,261	2,066,283
	<b>1,369,261</b>	<b>4,997,198</b>

### 8. Contingent assets, liabilities and other financial obligations

(DKK)	2025	2024
<b>Rental and lease obligations</b>		
Lease obligations under operating leases. Total future lease payments:		
Within 1 year	103,455	577,966
	<b>103,455</b>	<b>577,966</b>

### 9. Related parties and disclosure of consolidated financial statements

#### Consolidated Financial Statements

The Company is included in the Group Annual Report of the ultimate Parent Company:

Name	Place of registered office
Sofigate Group OY	Finland

## Notes to the Financial Statements

### 10. Accounting policies

The Annual Report of Sofigate ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2025 are presented in DKK.

#### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

#### Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

#### Income statement

##### Revenue

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

## Notes to the Financial Statements

### 10. Accounting policies (continued)

#### Direct expenses

Direct expenses comprise all costs associated with supporting and delivering service to achieve revenue for the year.

#### Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales as well as office expenses, etc.

#### Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, direct expenses and other external expenses.

#### 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. The item is net of refunds made by public authorities.

#### Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

#### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

### Balance sheet

#### Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3 years
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The fixed assets' residual values are determined at nil.

## Notes to the Financial Statements

### 10. Accounting policies (continued)

#### Impairment of fixed assets

The carrying amounts of property, plant and equipment and investments are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

#### Other fixed asset investments

Other fixed asset investments consist of deposits.

#### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

#### Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest, etc.

#### Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

#### Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

#### Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.

#### Deferred income

Deferred income comprises payments received in respect of income in subsequent years.