

Neural DSP ApS

Rho 8

8382 Hinnerup

CVR no. 45 42 61 81

Annual report for the period 18 February to 31 December 2025

Adopted at the annual general meeting on 23 January
2026

Michael Engel
chairman

Søndergade 14
6270 Tønder

Østergade 6A
6240 Løgumkloster

Brundtlandparken 5
6520 Toftlund

Østergade 28
6500 Vojens

tlf. +45 7472 4111
Mail: info@tonderrevision.dk

Table of contents

	Page
Statements	
Statement by management on the annual report	2
Auditor's report on compilation of the financial statements	3
Management's review	
Company details	4
Management's review	5
Financial statements	
Income statement 18 February 2025 - 31 December 2025	6
Balance sheet at 31 December 2025	7
Statement of changes in equity	9
Notes	10
Accounting policies	11

Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Neural DSP ApS for the financial year 18 February - 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 company's financial position at 31 December 2025 and of the results of the company's operations for the financial year 18 February - 31 December 2025.

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.

Hinnerup, 23 January 2026

Executive board

Michael Engel
Director

Supervisory board

Timo Kalevi Salmela
chairman

Auditor's report on compilation of the financial statements

To the shareholder of Neural DSP ApS

We have compiled the financial statements of Neural DSP ApS for the financial year 18 February - 31 December 2025 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.

Vojens, 23 January 2026

Tønder Revision

godkendt revisionsaktieselskab
CVR no. 29 14 28 07

Jakob Matthiesen
statsautoriseret revisor
mne49099

Company details

The company

Neural DSP ApS
Rho 8
8382 Hinnerup

CVR no.: 45426181

Reporting period: 18 February - 31 December 2025

Incorporated: 18 February 2025

Financial year: 1st financial year

Domicile: Favrskov

Supervisory board

Timo Kalevi Salmela, chairman

Executive board

Michael Engel, director

Auditors

Tønder Revision
godkendt revisionsaktieselskab
CVR no.: 29142807
Østergade 28
6500 Vojens

Management's review

Business review

The company's main activity is development services and other related activities.

Income statement 18 February 2025 - 31 December 2025

	<u>Note</u>	<u>2025</u> DKK
Gross profit		3.482.508
Staff costs	1	<u>-3.124.948</u>
Profit/loss before net financials		357.560
Financial costs	2	<u>-6.598</u>
Profit/loss before tax		350.962
Tax on profit/loss for the year	3	<u>-77.198</u>
Net income		<u>273.764</u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>273.764</u>
		<u>273.764</u>

Balance sheet at 31 December 2025

	<u>Note</u>	<u>2025</u> DKK
Assets		
Trade receivables		479.006
VAT and duties receivables		<u>25.569</u>
Receivables		<u>504.575</u>
Cash at bank and in hand		<u>810.140</u>
Total current assets		<u>1.314.715</u>
Total assets		<u><u>1.314.715</u></u>

Balance sheet at 31 December 2025

	<u>Note</u>	<u>2025</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		<u>273.764</u>
Equity		<u>313.764</u>
Banks		8.890
Trade payables		21.688
Payables to subsidiaries		743.664
Corporation tax		77.198
Other payables		<u>149.511</u>
Total current liabilities		<u>1.000.951</u>
Total liabilities		<u>1.000.951</u>
Total equity and liabilities		<u><u>1.314.715</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 18 February 2025	40.000	0	40.000
Net profit/loss for the year	<u>0</u>	<u>273.764</u>	<u>273.764</u>
Equity at 31 December 2025	<u>40.000</u>	<u>273.764</u>	<u>313.764</u>

Notes

	<u>2025</u>
	DKK
1 Staff costs	
Wages and salaries	3.101.188
Other social security costs	<u>23.760</u>
	<u>3.124.948</u>
Number of fulltime employees on average	<u>5</u>
2 Financial costs	
Other financial costs	6.596
Exchange loss	<u>2</u>
	<u>6.598</u>
3 Tax on profit/loss for the year	
Current tax for the year	<u>77.198</u>
	<u>77.198</u>

Accounting policies

The annual report of Neural DSP ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B and the Accounting Standard on small enterprises, as well as provisions applying to reporting class C entities.

The annual report for 2025 is presented in DKK

As 2025 is the company's first reporting period, no comparatives have been presented.

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.

Accounting policies

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external costs

Other external costs include costs related to distribution, sales, advertising, administration, premises, 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 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.

Accounting policies

Cash and cash equivalents

Cash and cash equivalents include deposits in financial institutions.

Income tax and deferred tax

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

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.