

# Aperian Global ApS

Bredgade 33, 2. tv, 6000 Kolding  
CVR-nr. 21 41 27 83

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 6 May 2025

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Torben Rasmussen

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## Company Details

<b>Company</b>	Aperian Global ApS Bredgade 33, 2. tv 6000 Kolding
	CVR No.: 21 41 27 83 Established: 21 December 1998 Municipality: Kolding Financial Year: 1 January - 31 December
<b>Executive Board</b>	Torben Rasmussen Ernest Otto Gundling
<b>Auditor</b>	BDO Statsautoriseret revisionsaktieselskab Roms Hule 4, 1. sal 7100 Vejle

# Management's Statement

Today the Executive Board have discussed and approved the Annual Report of Aperian Global ApS for the financial year 1 January - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report be approved at the Annual General Meeting.

Kolding, 6 May 2025

Executive Board

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Torben Rasmussen

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Ernest Otto Gundling

# The Independent Auditor's Report

To the Shareholder of Aperian Global ApS

## Conclusion

We have performed an extended review of the Financial Statements of Aperian Global ApS for the financial year 1 January - 31 December 2024, 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 under the Danish Financial Statements Act.

Based on the work performed 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 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 "Auditor'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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements 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 Responsibilities 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.

## Auditor'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 in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

## Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

## The Independent Auditor's Report

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Vejle, 6 May 2025

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Kristian Frost Vingum  
State Authorised Public Accountant  
MNE no. mne36183

# Management Commentary

## Principal activities

Aperian Global ApS is a consulting business servicing multinational organization world-wide, specializing in intercultural competence and globalization strategy.

Our solutions encourage clear communication and build connections between people from different backgrounds and cultures.

For these purposes, Aperian Global ApS has developed three main business areas: Global Mobility, Diversity & Inclusion and Cultural Competence development.

## Development in activities and financial and economic position

Over the past year, the company has once more experienced positive growth in sales of platform licenses, reflecting strong market interest and demand. However, a continued downturn in global mobility services has impacted overall performance. In line with our commitment to future growth, we have made substantial investments in a comprehensive advertising initiative, alongside a strategic focus on other marketing expenditures.

Additionally, general cost inflation has presented challenges, leading to a financial outcome that was below initial expectations. Despite this, the investments made are positioning the company well for sustainable growth in the coming years.

The company has lost more than 50 % of the share capital, but it is expected that the share capital is restored through future earnings.

The parent company Aperian Global Inc. has submitted a statement of support to the company in which the parent company Aperian Global Inc. declares, through any necessary subsidies, to vouch for the company's obligations and thus ensure the continued operation of the subsidiary. On the basis of this declaration of support and based on the management's assessment of the company's possibilities for future earnings, it is management's view that the company can continue its operations, which is why the annual accounts have been prepared with continued operations in mind.

## Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## Income Statement 1 January - 31 December

	Note	2024 DKK	2023 DKK
<b>Gross profit</b>		<b>3,601,773</b>	<b>5,942,075</b>
Staff costs	1	-7,713,625	-8,816,329
<b>Operating loss</b>		<b>-4,111,852</b>	<b>-2,874,254</b>
Other financial income	2	71,284	182,108
Other financial expenses	3	-571,012	-1,264
<b>Loss before tax</b>		<b>-4,611,580</b>	<b>-2,693,410</b>
Tax on profit/loss for the year	4	-23,424	-503,134
<b>Loss for the year</b>		<b>-4,635,004</b>	<b>-3,196,544</b>
<b>Proposed distribution of profit</b>			
Retained earnings		-4,635,004	-3,196,544
<b>Total</b>		<b>-4,635,004</b>	<b>-3,196,544</b>

## Balance Sheet at 31 December

### Assets

	Note	2024 DKK	2023 DKK
Rent deposit and other receivables		87,774	86,077
<b>Financial non-current assets</b>	5	<b>87,774</b>	<b>86,077</b>
<b>Non-current assets</b>		<b>87,774</b>	<b>86,077</b>
<hr/>			
Trade receivables		6,266,972	5,191,722
Receivables corporation tax		0	94,000
<b>Receivables</b>		<b>6,266,972</b>	<b>5,285,722</b>
<b>Cash and cash equivalents</b>		<b>4,085,640</b>	<b>3,851,903</b>
<b>Current assets</b>		<b>10,352,612</b>	<b>9,137,625</b>
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<b>Assets</b>		<b>10,440,386</b>	<b>9,223,702</b>
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## Balance Sheet at 31 December

### Equity and liabilities

	Note	2024 DKK	2023 DKK
Share capital		125,000	125,000
Retained profit		-10,040,758	-5,405,754
<b>Equity</b>		<b>-9,915,758</b>	<b>-5,280,754</b>
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Prepayments		4,980,907	3,874,882
Trade payables		117,027	281,964
Payables to group enterprises		13,452,441	8,894,320
Other liabilities		1,805,769	1,453,290
<b>Current liabilities</b>		<b>20,356,144</b>	<b>14,504,456</b>
<b>Liabilities</b>		<b>20,356,144</b>	<b>14,504,456</b>
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<b>Equity and liabilities</b>		<b>10,440,386</b>	<b>9,223,702</b>
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## Equity

DKK	Share capital	Retained profit	Total
Equity at 1 January 2024	125,000	-5,405,754	-5,280,754
Proposed profit allocation		-4,635,004	-4,635,004
<b>Equity at 31 December 2024</b>	<b>125,000</b>	<b>-10,040,758</b>	<b>-9,915,758</b>

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## Notes

2024  
DKK

2023  
DKK

### 1 | Staff costs

Average number of full time employees	14	15
Wages and salaries	6,851,926	7,834,062
Pensions	687,861	657,670
Social security costs	173,838	324,597
	<b>7,713,625</b>	<b>8,816,329</b>

### 2 | Other financial income

Other interest income	71,284	182,108
	<b>71,284</b>	<b>182,108</b>

### 3 | Other financial expenses

Other interest expenses	571,012	1,264
	<b>571,012</b>	<b>1,264</b>

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

Calculated tax on taxable income of the year	23,424	63,134
Adjustment of deferred tax	0	440,000
	<b>23,424</b>	<b>503,134</b>

### 5 | Financial non-current assets

DKK	Rent deposit and other receivables
Cost at 1 January 2024	86,076
Additions	1,698
<b>Cost at 31 December 2024</b>	<b>87,774</b>
<b>Carrying amount at 31 December 2024</b>	<b>87,774</b>

### 6 | Contingencies etc.

Rent and lease liabilities related to rent payments in the interminable period amounts 86,574 DKK.

## Notes

### **7 | Information on uncertainty with respect to going concern**

The parent company Aperian Global Inc. has submitted a statement of support to the company in which the parent company Aperian Global Inc. declares, through any necessary subsidiaries, to vouch for the company's obligations and thus ensure the continued operation of the subsidiary. On the basis of this declaration of support and based on the management's assessment of the company's possibilities for future earnings, it is management's view that the company can continue its operations, which is why the annual accounts have been prepared with continued operations in mind.

## Accounting Policies

The Annual Report of Aperian Global ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

### Income Statement

#### Net revenue

The net revenue from the supply of services is recognised as revenue with reference to the stage of completion. Net revenues is recognised exclusive of VAT, duties and less discounts related to the sale.

#### Other external expenses

Other external expenses include cost of sales, advertising, administration, buildings, bad debts, operational lease expenses, etc.

#### Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions and other costs for social security etc. for the company's employees. Repayments from public authorities are deducted from staff costs.

#### Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from transactions in foreign currencies as well as charges and allowances under the tax-on-account scheme etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

#### Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

# Accounting Policies

## Balance Sheet

### Financial non-current assets

Deposits include rental deposits which are recognised and measured at amortised cost. Deposits are not depreciated.

### Impairment of fixed assets

The carrying amount of intangible and tangible fixed assets together with investments, which are not measured at fair value, are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the net realisable value is lower than the carrying amount, write-down is provided to the lower value.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against 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 under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

# Accounting Policies

## **Liabilities**

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less borrowing costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the income statement over the term of loan.

Liabilities are measured at amortised cost equal to nominal value.

## **Foreign currency translation**

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the income statement as a financial income or expense.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.