

Gebhardt Intralogistics Nordic ApS

**Majsmarken 1
9500 Hobro**

CVR no. 42 06 81 44

Annual report for 2025
Prepared without audit or review

Adopted at the annual general meeting on 31
March 2026

Rasmus Tvede Pedersen
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Gebhardt Intralogistics Nordic ApS for the financial year 1 January - 31 December 2025.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my 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 1 January - 31 December 2025.

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.

Hobro, 31 March 2026

Executive board

Rasmus Tvede Pedersen
Director

Auditor's report on compilation of the financial statements

To the shareholder of Gebhardt Intralogistics Nordic ApS

We have compiled the financial statements of Gebhardt Intralogistics Nordic ApS for the financial year 1 January - 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.

København K, 31 March 2026

RÖDL Audit
statsautoriseret revisionsaktieselskab
CVR no. 39 18 86 78

Jesper Pedersen
Statsautoriseret Revisor
mne29495

Company details**The company**

Gebhardt Intralogistics Nordic ApS
Majsmarken 1
9500 Hobro

Website: <https://dk.gebhardt-group.com/da/>

CVR no.: 42068144

Reporting period: 1 January - 31 December 2025

Incorporated: 28 January 2021

Financial year: 5th financial year

Domicile: Nordjylland

Executive board

Rasmus Tvede Pedersen, director

Accounting policies

The annual report of Gebhardt Intralogistics Nordic ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2025 is presented in DKK

A few reclassifications have been made in the balance sheet that have no effect on result or equity.

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 less costs of raw materials and consumables and 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.

Expenses for raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external costs

Other external costs include expenses related to 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 interest income and expenses, realised and unrealised foreign currency transactions and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation.

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.

Accounting policies**Balance sheet****Receivables**

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

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

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised. Any deferred net tax assets are measured at net realisable value.

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.

Prepayments received from customers

Prepayments received from customers recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

Accounting policies

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.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Gross profit		3.785.712	3.740.843
Staff costs	2	<u>-3.369.030</u>	<u>-3.240.459</u>
Profit/loss before amortisation/depreciation and impairment losses		416.682	500.384
Financial income	3	13.427	3.850
Financial costs	4	<u>-6.692</u>	<u>-145.488</u>
Profit/loss before tax		423.417	358.746
Tax on profit/loss for the year		<u>-93.676</u>	<u>-87.846</u>
Profit/loss for the year		<u>329.741</u>	<u>270.900</u>
Retained earnings		<u>329.741</u>	<u>270.900</u>
		<u>329.741</u>	<u>270.900</u>

Balance sheet 31 December

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Assets			
Trade receivables		11.903.598	769.878
Receivables from parent company		31.859	9.501.603
Other receivables		7.152	0
Corporation tax		68.324	0
Prepayments		6.946	0
Receivables		<u>12.017.879</u>	<u>10.271.481</u>
Cash at bank and in hand		<u>3.985.853</u>	<u>3.321.280</u>
Total current assets		<u>16.003.732</u>	<u>13.592.761</u>
Total assets		<u><u>16.003.732</u></u>	<u><u>13.592.761</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		<u>7.167.415</u>	<u>6.837.674</u>
Equity		<u>7.207.415</u>	<u>6.877.674</u>
Trade payables		628.102	129.832
Prepayments on work in progress		2.336.779	4.768.621
Payables to group enterprises		3.440.077	0
Corporation tax		0	1.009.514
Other payables		<u>2.391.359</u>	<u>807.120</u>
Total current liabilities		<u>8.796.317</u>	<u>6.715.087</u>
Total liabilities		<u>8.796.317</u>	<u>6.715.087</u>
Total equity and liabilities		<u><u>16.003.732</u></u>	<u><u>13.592.761</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2025	40.000	6.837.674	6.877.674
Net profit/loss for the year	<u>0</u>	<u>329.741</u>	<u>329.741</u>
Equity at 31 December 2025	<u>40.000</u>	<u>7.167.415</u>	<u>7.207.415</u>

Notes

1 Main activity

The purpose of the company is to engage in the production and sale of software and systems and any related activities.

2 Staff costs

	<u>2025</u> DKK	<u>2024</u> DKK
Wages and salaries	2.757.450	2.645.869
Pensions	561.439	536.022
Other social security costs	24.404	39.742
Other staff costs	<u>25.737</u>	<u>18.826</u>
	<u>3.369.030</u>	<u>3.240.459</u>
Number of fulltime employees on average	<u>4</u>	<u>4</u>

3 Financial income

Other financial income	<u>13.427</u>	<u>3.850</u>
	<u>13.427</u>	<u>3.850</u>

4 Financial costs

Interest paid to group entities	0	75.325
Other financial costs	2.820	46.432
Exchange loss	<u>3.872</u>	<u>23.731</u>
	<u>6.692</u>	<u>145.488</u>

Notes

5 Contingent liabilities

The company is in the process of changing joint taxation retrospectively. The company is included in joint taxation with Gebhardt Fordertechnik Branch and is therefore jointly and severally liable for tax payments as a result. At the time of signing the annual report, this resumption had not yet been approved by the tax authorities.

Gebhardt Intralogistics Nordic ApS has entered into rental and leasing contracts. The contracts run over 6-22 months. The remaining obligation amounts to 416.128 DKK (LY: DKK 899.908)

6 Related parties and ownership structure

Ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

Gebhardt Intralogistics Group GmbH & Co. KG
Neulandstraße 28
74889 Sinsheim
Germany