



Piaster Revisorerne

vi giver bedre råd

Restolution ApS

C/O International House, Center Boulevard 5, 2300 København S

Company reg. no. 42 19 33 05

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 13 May 2025.

Sean McWilliams Riley

Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of Restolution ApS for the financial year 1 January - 31 December 2024.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

The Board of Directors and the Managing Director consider the conditions for audit exemption of the 2024 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København S, 13 May 2025

Managing Director

Sean McWilliams Riley

Board of directors

Eetu Pellikka

Fredrik Martin Blummé

Practitioner's compilation report

To the Day-to-day Management of Restolution ApS

We have compiled the financial statements of Restolution ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Alleroed, 13 May 2025

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Niels Kristian Tordrup Mørk

State Authorised Public Accountant
mne35462

Company information

The company

Restolution ApS
C/O International House
Center Boulevard 5
2300 København S

Company reg. no. 42 19 33 05
Established: 5 March 2021
Financial year: 1 January - 31 December

Board of directors

Eetu Pellikka
Fredrik Martin Blummé

Managing Director

Sean McWilliams Riley

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

The significant activities in the fiscal year of the company has been sale and consultancy of software and components for the restaurants and hotels in the nordic countries.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

The company's profit for the year is consideres satisfying.

Events occurring after the end of the financial year

No events materially affecting the financial position of the company have occurred after the end of the financial year.

Income statement

All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12 2024</u>	<u>1/10 - 31/12 2023</u>
Gross profit	4.073.373	727.497
1 Staff costs	-3.527.171	-721.268
Operating profit	546.202	6.229
Other financial income	993	5
Other financial expenses	-18.770	-2.388
Pre-tax net profit or loss	528.425	3.846
2 Tax on net profit or loss for the year	-156.288	-7.436
Net profit or loss for the year	372.137	-3.590
Proposed distribution of net profit:		
Transferred to retained earnings	372.137	0
Allocated from retained earnings	0	-3.590
Total allocations and transfers	372.137	-3.590

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
Deposits	170.100	31.634
Total investments	170.100	31.634
Total non-current assets	170.100	31.634
Current assets		
Trade receivables	3.979	4.816
Receivables from group enterprises	615.314	0
Income tax receivables	8.000	0
Other receivables	143.110	61.514
Prepayments	11.702	0
Total receivables	782.105	66.330
Cash and cash equivalents	391.955	235.383
Total current assets	1.174.060	301.713
Total assets	1.344.160	333.347

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	295.404	-76.733
Total equity	335.404	-36.733
Liabilities other than provisions		
Bank loans	0	5.666
Trade payables	63.419	14.549
Payables to group enterprises	474.736	0
Payables to shareholders and management	0	84.147
Income tax payable	163.724	8.426
Other payables	306.877	257.292
Total short term liabilities other than provisions	1.008.756	370.080
Total liabilities other than provisions	1.008.756	370.080
Total equity and liabilities	1.344.160	333.347

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 October 2023	40.000	-73.143	-33.143
Retained earnings for the year	<u>0</u>	<u>-3.590</u>	<u>-3.590</u>
Equity 1 January 2024	40.000	-76.733	-36.733
Retained earnings for the year	<u>0</u>	<u>372.137</u>	<u>372.137</u>
	<u>40.000</u>	<u>295.404</u>	<u>335.404</u>

Notes

All amounts in DKK.

	1/1 - 31/12 2024	1/10 - 31/12 2023
1. Staff costs		
Salaries and wages	3.130.365	640.078
Pension costs	363.027	68.040
Other costs for social security	33.779	13.150
	<u>3.527.171</u>	<u>721.268</u>
Average number of employees	<u>6</u>	<u>5</u>
2. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	156.288	7.436
	<u>156.288</u>	<u>7.436</u>

3. Contingencies

Contingent liabilities

Lease liabilities

The company has entered into standard lease agreements with an average annual lease payment of DKK 340.200. The lease agreements have a remaining term of 6 months and a total remaining term payment of DKK 170.100.

Joint taxation

With Valedo IV Services as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company has withdrawn from the joint taxation with the former management company Compusoft Holding ApS as of June 13, 2024 and is liable for any tax claims against the other jointly taxed companies until the time of withdrawal from the joint taxation.

Accounting policies

The annual report for Restolution ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from the previous year, and the annual report is presented in DKK. The accounting period was changed in the financial year before last and, consequently, the comparative figures in the income statement comprise the period 1 October 2023 – 31 December 2023.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

Accounting policies

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Accounting policies

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

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"By my signature I confirm all dates and content in this document."

Sean McWilliams Riley

Direktør

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Sean McWilliams Riley

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Eetu Matias Pellikka

Bestyrelsesformand

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Fredrik Martin Blumme

Bestyrelsesmedlem

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Niels Kristian Tordrup Mørk

PIASTER REVISORERNE, STATS-AUTORISERET
REVISIONSAKTIESELSKAB CVR: 25160037

Revisor

On behalf of: Piaster Revisorerne

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