

# PRECIS DIGITAL ApS

Esromgade 15, 1. 4, 2200 København N

CVR no. 35 82 86 05

## Annual report 2024

Approved at the Company's annual general meeting on 26 June 2025

Chair of the meeting:

.....  
Christoffer Løtebo

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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of PRECIS DIGITAL ApS for the financial year 1 January - 31 December 2024.

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 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.

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

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 26 June 2025  
Executive Board:

.....  
Anders Moslund Lykke

Board of Directors:

.....  
Lars Viktor Christoffer  
Löftebro  
Chairman

.....  
Anders Moslund Lykke

.....  
Robin Sacha Cavonius

## Independent auditor's report

### To the shareholders of PRECIS DIGITAL ApS

#### Opinion

We have audited the financial statements of PRECIS DIGITAL ApS for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are 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 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 in accordance with the Danish Financial Statements Act.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

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.

#### 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 audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

## Independent auditor's report

- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

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

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

Copenhagen, 26 June 2025  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Jacob Thøgersen  
State Authorised Public Accountant  
mne49102

## Management's review

### Company details

Name	PRECIS DIGITAL ApS
Address, Postal code, City	Esromgade 15, 1. 4, 2200 København N
CVR no.	35 82 86 05
Established	8 April 2014
Registered office	København
Financial year	1 January - 31 December
Board of Directors	Lars Viktor Christoffer Løftebro, Chairman Anders Moslund Lykke Robin Sacha Cavonius
Executive Board	Anders Moslund Lykke
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark
Bankers	Danske Bank

### Management commentary

#### Business review

The company's activities involve the sale of services in online marketing.

#### Financial review

The income statement for 2024 shows a profit of DKK 5,016 thousand against a loss of DKK 953 thousand last year, and the balance sheet at 31 December 2024 shows equity of DKK 17,215 thousand. Management considers the Company's financial performance in the year satisfactory.

#### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK'000	2024	2023
	<b>Gross profit</b>	47,047	45,373
2	Staff costs	-40,257	-46,226
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-548	-679
	<b>Profit/ loss before net financials</b>	6,242	-1,532
3	Financial income	641	1,221
4	Financial expenses	-444	-900
	<b>Profit/ loss before tax</b>	6,439	-1,211
5	Tax for the year	-1,423	258
	<b>Profit/ loss for the year</b>	5,016	-953
	<b>Recommended appropriation of profit/ loss</b>		
	Retained earnings/accumulated loss	5,016	-953
		5,016	-953

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2024	2023
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
6	<b>Property, plant and equipment</b>		
	Fixtures and fittings, other plant and equipment	579	866
	Leasehold improvements	398	607
		<u>977</u>	<u>1,473</u>
	<b>Investments</b>		
	Deposits, investments	845	845
		<u>845</u>	<u>845</u>
	<b>Total fixed assets</b>	<u>1,822</u>	<u>2,318</u>
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Trade receivables	4,702	5,209
	Receivables from group entities	14,460	8,998
	Deferred tax assets	9	220
	Corporation tax receivable	0	1,016
	Other receivables	46	46
	Prepayments	14	144
		<u>19,231</u>	<u>15,633</u>
7	<b>Cash</b>	<u>47</u>	<u>100</u>
	<b>Total non-fixed assets</b>	<u>19,278</u>	<u>15,733</u>
	<b>TOTAL ASSETS</b>	<u><u>21,100</u></u>	<u><u>18,051</u></u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2024	2023
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	55	55
	Retained earnings	17,160	12,144
	<b>Total equity</b>	<u>17,215</u>	<u>12,199</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Bank debt	0	2
	Prepayments received from customers	240	814
	Trade payables	477	574
	Payables to group entities	162	826
	Corporation tax payable	262	0
	Other payables	2,744	3,599
	Deferred income	0	37
		<u>3,885</u>	<u>5,852</u>
	<b>Total liabilities other than provisions</b>	<u>3,885</u>	<u>5,852</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>21,100</u></u>	<u><u>18,051</u></u>

- 1 Accounting policies
- 8 Contractual obligations and contingencies, etc.
- 9 Security and collateral
- 10 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK'000	Share capital	Retained earnings	Total
<b>Equity at 1 January 2024</b>	55	12,144	12,199
Transfer through appropriation of profit	0	5,016	5,016
<b>Equity at 31 December 2024</b>	55	17,160	17,215

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of PRECIS DIGITAL ApS for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### Gross profit

The items revenue, cost of sales and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

##### Staff costs

Staff costs comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Depreciation

The item comprises depreciation of property, plant and equipment.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Fixtures and fittings, other plant and equipment	3-5 years
Leasehold improvements	3-5 years

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

##### Balance sheet

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

##### Deposits, investments

Deposits include rental deposits.

##### Impairment of fixed assets

The carrying amount of property, plant and equipment is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables. Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

##### Cash

Cash include cash holdings.

Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Receivables from group entities".

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

##### Prepayments received from customers

Prepayments received from customers include amounts received from customers prior to the completion of the agreed-upon service.

##### Deferred income

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

DKK'000	2024	2023
<b>2 Staff costs</b>		
Wages/ salaries	37,841	43,339
Pensions	1,838	2,234
Other social security costs	578	653
	<u>40,257</u>	<u>46,226</u>
Average number of full-time employees	<u>67</u>	<u>85</u>
<b>3 Financial income</b>		
Interest receivable, group entities	179	210
Other financial income	462	1,011
	<u>641</u>	<u>1,221</u>
<b>4 Financial expenses</b>		
Interest expenses, group entities	63	39
Other financial expenses	381	861
	<u>444</u>	<u>900</u>
<b>5 Tax for the year</b>		
Estimated tax charge for the year	1,212	0
Deferred tax adjustments in the year	211	-258
	<u>1,423</u>	<u>-258</u>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 6 Property, plant and equipment

DKK'000	Fixtures and fittings, other plant and equipment	Leasehold improvements	Total
Cost at 1 January 2024	1,641	2,175	3,816
Additions	0	51	51
Cost at 31 December 2024	1,641	2,226	3,867
Impairment losses and depreciation at 1 January 2024	775	1,568	2,343
Depreciation	287	260	547
Impairment losses and depreciation at 31 December 2024	1,062	1,828	2,890
<b>Carrying amount at 31 December 2024</b>	<b>579</b>	<b>398</b>	<b>977</b>

#### 7 Cash

Precis Holding AB Group has entered into a cash pool agreement with Danske Bank, where the parent company Precis Holding AB is the account holder and the group's subsidiaries are sub-account holders. Danske Bank can settle withdrawals and balances with each other, so that the net amount constitutes a receivable between Danske Bank and Precis Holding AB. Precis Digital ApS is included in the balance with TDKK 14,319. Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Receivables from group entities".

#### 8 Contractual obligations and contingencies, etc.

##### Other financial obligations

Other rent and lease liabilities:

DKK'000	2024	2023
Rent and lease liabilities	1,065	1,183

#### 9 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2024.

#### 10 Related parties

##### Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Precis Holding AB	Stockholm	At the company's address

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

## CHRISTOFFER LÖTEBO

### Chair of the meeting

On behalf of: *Precis Digital ApS*

Serial number: 44ce8f9b98a5f2[...]11008a2585013

IP: 188.148.xxx.xxx

2025-06-26 06:50:43 UTC



## CHRISTOFFER LÖTEBO

### Board of Directors, Chairman

On behalf of: *Precis Digital ApS*

Serial number: 44ce8f9b98a5f2[...]11008a2585013

IP: 188.148.xxx.xxx

2025-06-26 06:50:43 UTC



## ROBIN CAVONIUS

### Board of Directors

On behalf of: *Precis Digital ApS*

Serial number: 9a7b7413ae7c57[...]a82c7775c0567

IP: 81.232.xxx.xxx

2025-06-26 07:10:43 UTC



## Anders Moslund Lykke

### Executive Board

On behalf of: *Precis Digital ApS*

Serial number: dfb65c98-607c-45a7-9e5f-e529c4d731a3

IP: 149.88.xxx.xxx

2025-06-26 17:06:55 UTC



## Anders Moslund Lykke

### Board of Directors

On behalf of: *Precis Digital ApS*

Serial number: dfb65c98-607c-45a7-9e5f-e529c4d731a3

IP: 149.88.xxx.xxx

2025-06-26 17:06:55 UTC



## Jacob Thøgersen

### EY Godkendt Revisionspartnerselskab CVR: 30700228 State Authorised Public Accountant

On behalf of: *EY Godkendt Revisionspartnerselskab*

Serial number: 3f7e7a95-7db4-4f43-aaa3-02184bcd0b4

IP: 87.63.xxx.xxx

2025-06-26 17:29:33 UTC



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