

Teleconsult Danmark ApS

Kildebakken 2, 8680 Ry
CVR no. 43 33 87 06

Annual report for 2025

This annual report has been adopted at the annual
general meeting on 16.04.26

Rasmus Møller Jakobsen
Chairman of the meeting

GODKENDT
REVISIONSPARTNERSELSKAB



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Company information etc.	3
Statement by the Executive Board and Board of Directors on the annual report	4
Independent auditor's report on extended review	5 - 6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 15

The company

Teleconsult Danmark ApS
Kildebakken 2
8680 Ry
Registered office: Skanderborg
CVR no.: 43 33 87 06
Financial year: 01.01 - 31.12

Executive Board

Rasmus Møller Jakobsen

Board of Directors

Rasmus Møller Jakobsen
Hendrikus Frederikus de Grijs

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board and Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.01.25 - 31.12.25 for Teleconsult Danmark ApS.

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 as at 31.12.25 and of the results of the company's activities for the financial year 01.01.25 - 31.12.25.

The annual report is submitted for adoption by the general meeting.

Ry, April 16, 2026

Executive Board

Rasmus Møller Jakobsen

Board of Directors

Rasmus Møller Jakobsen

Hendrikus Frederikus de Grijs

Independent auditor's report on extended review

To the capital owner of Teleconsult Danmark ApS

Conclusion

We have conducted an extended review of the financial statements of Teleconsult Danmark ApS for the financial year 01.01.25 - 31.12.25, which comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information. The financial statements are prepared in accordance with 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 31.12.25 and of the results of the company's operations for the financial year 01.01.25 - 31.12.25 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 (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. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our basis for conclusion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the 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.

Independent auditor's report on extended review

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 inquiries to management and others within the company, as appropriate, analytical procedures, 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.

Aarhus, April 16, 2026

Beierholm

Godkendt Revisionspartnerselskab

CVR no. 32 89 54 68

Peter Vinstrup Henriksen

State Authorised Public Accountant

MNE-no. mne33244

Income statement

	2025	2024
	DKK	DKK
Note		
Gross profit	1,976,816	772,524
2 Staff costs	-1,058,036	-387,558
Profit before depreciation, amortisation, write-downs and impairment losses	918,780	384,966
Financial income	55	111
Financial expenses	-3,730	-1,529
Profit before tax	915,105	383,548
Tax on profit for the year	-201,307	-84,380
Profit for the year	713,798	299,168
Proposed appropriation account		
Retained earnings	713,798	299,168
Total	713,798	299,168

ASSETS

	31.12.25	31.12.24
	DKK	DKK
Note		
Deposits	15,056	11,578
Total investments	15,056	11,578
Total non-current assets	15,056	11,578
Trade receivables	583,180	228,830
Deferred tax asset	0	26,011
Other receivables	0	255
Prepayments	16,020	0
Total receivables	599,200	255,096
Cash	1,529,502	409,358
Total current assets	2,128,702	664,454
Total assets	2,143,758	676,032

EQUITY AND LIABILITIES

	31.12.25	31.12.24
Note	DKK	DKK
Share capital	100,000	100,000
Retained earnings	553,035	-160,764
Total equity	653,035	-60,764
Trade payables	219,678	148,752
Payables to group enterprises	804,828	507,503
Income taxes	175,296	0
Other payables	290,921	80,541
Total short-term payables	1,490,723	736,796
Total payables	1,490,723	736,796
Total equity and liabilities	2,143,758	676,032

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.25 - 31.12.25			
Balance as at 01.01.25	100,000	-343,118	-243,118
Net effect of correction of material errors	0	182,355	182,355
Adjusted balance as at 01.01.25	100,000	-160,763	-60,763
Net profit/loss for the year	0	713,798	713,798
Balance as at 31.12.25	100,000	553,035	653,035

1. Primary activities

The company's activities comprise of providing telemedicine services to the Danish market and thus naturally related businesses at the discretion of the Board of Directors.

	2025	2024
	DKK	DKK

2. Staff costs

Wages and salaries	881,008	335,988
Pensions	138,456	21,649
Other social security costs	6,138	3,564
Other staff costs	32,434	26,357
Total	1,058,036	387,558
Average number of employees during the year	2	1

3. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

Material error

The company has identified a material error in the financial statements for 2024.

Material error in administrative expenses.

A material error has been identified in the previous year's financial statements. There has been a correction to intercompany expenses of t.DKK 234.

As of 31.12.24, intercompany balances are positively impacted by the error by t.DKK 234. This correction has a positive impact on the net profit for 2024 by t.DKK 182. As of 31.12.24, equity is increased by t. DKK 182, and the balance sheet total is reduced by t.DKK 51.

Comparative figures for 2024 have been restated in the income statement, balance sheet and notes. The accumulated effect of material errors has been recognised directly in equity at the beginning of the comparative year.

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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

3. Accounting policies - continued -

INCOME STATEMENT

Gross profit

Gross profit comprises revenue, other operating income and cost of sales and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Other operating income

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

Cost of sales

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal write-downs.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

3. Accounting policies - continued -

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Deposits recognised under assets comprise deposits paid to the lessor under leases entered into by the company.

3. Accounting policies - continued -

Prepayments

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.