

RMG-Inspektion A/S

Strevelinsvej 8, Erritsø
DK-7000 Fredericia

CVR no. 10 04 43 16

Annual report 2024

The annual report was presented and approved at
the Company's annual general meeting on

4 July 2025

Erik Sigvard Landgren
Chairman of the annual general meeting

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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report for RMG-Inspektion A/S for the financial year 1 January - 31 December 2024.

The annual report has been prepared 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.

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.

Fredericia, 4 July 2025
Executive Board:

Per Ake Niclas Gelang

Board of Directors:

Erik Sigvard Landgren
Chairman

Ulf Stefan Johansson
Deputy Chairman

Per Ake Niclas Gelang



Independent auditor's report

To the shareholder of RMG-Inspektion A/S

Opinion

We have audited the financial statements of RMG-Inspektion A/S for the financial year 1 January - 31 December 2024, comprising 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 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 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 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Danish Financial Statements Act and for such internal control that 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these 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 company 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.



Independent auditor's report

- 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.
- 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 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, 4 July 2025

KPMG
Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Kenn Wolff Hansen
State Authorised Public Accountant
mne30154

Lars Jouper
State Authorised Public Accountant
mne51528

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Management's review

Company details

RMG-Inspektion A/S
Strevelinsvej 8, Erritsø
DK-7000 Fredericia

CVR no.: 10 04 43 16
Established: 1 July 2000
Registered office: Fredericia
Financial year: 1 January - 31 December

Board of Directors

Erik Sigvard Landgren, Chairman
Ulf Stefan Johansson, Deputy Chairman
Per Åke Niclas Gelang

Executive Board

Per Åke Niclas Gelang

Audit

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København Ø
CVR no. 25 57 81 98

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Management's review

Operating review

Principal activities

The principal activities are accredited inspection of fire protection systems and buildings.

Development in activities and financial position

The Company's income statement for 2024 shows a profit of DKK 3,128,249 as against a profit of DKK 3,366,773 in 2023. Equity in the Company's balance sheet at 31 December 2024 stood at DKK 14,030,840 as against DKK 10,902,591 at 31 December 2023.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2024.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2024	2023
Gross profit		27,294,523	24,058,653
Staff costs	2	-23,291,716	-20,032,698
Depreciation of property, plant and equipment and amortisation of intangible assets		-315,369	-135,436
Profit before financial income and expenses		3,687,438	3,890,519
Other financial income	3	346,999	406,360
Other financial expenses		-4,155	-4,940
Profit before tax		4,030,282	4,291,939
Tax on profit for the year	4	-902,033	-925,166
Profit for the year		<u>3,128,249</u>	<u>3,366,773</u>
Proposed profit appropriation			
Retained earnings		<u>3,128,249</u>	<u>3,366,773</u>

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Balance sheet

DKK	Note	31/12 2024	31/12 2023
ASSETS			
Fixed assets			
Intangible assets	5		
Patents, licences and trademarks		1,180,837	0
Property, plant and equipment	6		
Fixtures and fittings, tools and equipment		260,617	350,563
Financial assets			
Deposits	7	114,873	0
Total fixed assets		1,556,327	350,563
Current assets			
Receivables			
Trade receivables		8,116,419	5,069,535
Receivables from group entities		8,192,760	10,346,211
Deferred tax assets	8	0	20,090
Other receivables		297	34,642
Prepayments		64,545	197,407
		16,374,021	15,667,885
Cash at bank and in hand		55,788	63,513
Total current assets		16,429,809	15,731,398
TOTAL ASSETS		17,986,136	16,081,961

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2024	31/12 2023
EQUITY AND LIABILITIES			
Equity			
Contributed capital	9	500,000	500,000
Retained earnings		13,530,840	10,402,591
Total equity		<u>14,030,840</u>	<u>10,902,591</u>
Provisions			
Provisions for deferred tax	8	236,873	0
Total provisions		<u>236,873</u>	<u>0</u>
Liabilities other than provisions			
Current liabilities other than provisions			
Trade payables		502,015	414,985
Corporation tax		187,098	980,972
Other payables, including taxes payable		3,005,640	3,759,743
Deferred income		23,670	23,670
		<u>3,718,423</u>	<u>5,179,370</u>
Total liabilities other than provisions		<u>3,718,423</u>	<u>5,179,370</u>
TOTAL EQUITY AND LIABILITIES		<u>17,986,136</u>	<u>16,081,961</u>

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Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 January 2024	500,000	10,402,591	10,902,591
Transferred over the profit appropriation	0	3,128,249	3,128,249
Equity at 31 December 2024	500,000	13,530,840	14,030,840

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1 Accounting policies

The annual report of RMG-Inspektion A/S for 2024 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

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

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates 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, payables and other monetary items denominated in foreign currencies are translated at the exchange rates 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 latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Income from the sale of services is recognised in the income statement provided that the service has been rendered before year end and that the income can be reliably measured and is expected to be received (production method). Revenue is measured ex. VAT and taxes charged on behalf of third parties.

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

Other external costs

Other external costs comprise costs of distribution, sales and advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs.

Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on payables and transactions denominated in foreign currencies as well as surcharges and refunds under the onaccount tax scheme, etc.

Financial statements 1 January – 31 December

Notes

1 Accounting policies

Tax on profit for the year

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

The Company is jointly taxed with affiliated entities. On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income.

Balance sheet

Intangible assets

Patents and licences are measured at cost less accumulated amortisation and impairment losses. Patents are amortised on a straight-line basis over the remaining life of the patent, and licences are amortised over the contract period, however, not exceeding 4 years.

Gains and losses on the disposal of intangible assets are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal.

Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	3-5 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

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

Financial assets

Deposits are recognised at amortised cost.

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1 Accounting policies

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Corporation tax and deferred tax

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

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; 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. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with 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. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

Liabilities other than provisions

Liabilities are measured at amortised cost.

Deferred income

Deferred income comprises payments received regarding income in subsequent years.

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2 Staff costs

	2024	2023
DKK		
Wages and salaries	21,368,448	18,409,529
Pensions	1,604,891	1,385,559
Other social security costs	318,377	237,610
	<u>23,291,716</u>	<u>20,032,698</u>
Average number of full-time employees	<u>32</u>	<u>29</u>

3 Financial income

	2024	2023
DKK		
Interest income from group entities	0	131,895
Other interest income	346,999	274,465
	<u>346,999</u>	<u>406,360</u>

4 Tax on profit for the year

	2024	2023
DKK		
Current tax for the year	645,070	947,075
Deferred tax adjustment for the year	256,963	2,022
Adjustment of tax concerning previous years	0	-23,931
	<u>902,033</u>	<u>925,166</u>

5 Intangible assets

	Patents, licences and trademarks
DKK	
Cost at 1 January 2024	0
Additions	1,364,461
Cost at 31 December 2024	<u>1,364,461</u>
Amortisation and impairment losses at 1 January 2024	0
Amortisation	-183,624
Amortisation and impairment losses at 31 December 2024	<u>-183,624</u>
Carrying amount at 31 December 2024	<u><u>1,180,837</u></u>

Intangible assets consist of a new ERP/CRM system.

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6 Property, plant and equipment

DKK	Fixtures and fittings, tools and equipment
Cost at 1 January 2024	1,134,520
Additions	41,799
Cost at 31 December 2024	<u>1,176,319</u>
Depreciation and impairment losses at 1 January 2024	-783,957
Depreciation for the year	-131,745
Depreciation and impairment losses at 31 December 2024	<u>-915,702</u>
Carrying amount at 31 December 2024	<u>260,617</u>

7 Financial assets

DKK	Deposits
Cost at 1 January 2024	0
Additions	114,873
Cost at 31 December 2024	<u>114,873</u>
Carrying amount at 31 December 2024	<u>114,873</u>

8 Deferred tax

DKK	31/12 2024	31/12 2023
Deferred tax at 1 January	20,090	22,112
Deferred tax adjustment for the year in the income statement	-256,963	-2,022
	<u>-236,873</u>	<u>20,090</u>
Provisions for deferred tax relate to:		
Intangible assets	259,785	0
Property, plant and equipment	-21,152	18,330
Current assets	-1,760	1,760
	<u>236,873</u>	<u>20,090</u>

9 Contributed capital

The contributed capital consists of 500 shares of a nominal value of DKK 1.000 each. All shares rank equally. There have been no changes in the share capital during the last 5 years.

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10 Contractual obligations, contingencies, etc.

Contingent liabilities

The Company is part of joint taxation with other Danish companies in the group, and is jointly and severally liable for Tax on the group's jointly taxed income and for certain possible withholding taxes, such as dividend tax and royalty tax, and for joint registration of VAT. Any subsequent corrections of the taxable joint taxation income or withholding tax on dividends etc. could lead to a larger amount of corporate liability. The Group as a whole is not liable to others.

Rental and lease obligations

DKK	<u>31/12 2024</u>	<u>31/12 2023</u>
Within 1 year	<u>195,115</u>	<u>363,483</u>

11 Related parties disclosure

RMG-Inspektion A/S' related parties comprise the following:

Control

RMG-Inspektion A/S is part of the consolidated financial statements of ACTA* Holding B.V, Sir Winston Churchillaan 273, 2288EA Rijswijk, Netherlands, which is the smallest group in which the Company is included as a subsidiary.

The consolidated financial statements of ACTA* Holding B.V. can be obtained by contacting the Company at the address above.