

# Chatservice ApS

Lyngbyvej 20, 2100 København Ø

Company reg. no. 39 25 30 46

## Annual report

**1 July 2024 - 30 June 2025**

The annual report was submitted and approved by the general meeting on the 2 December 2025.

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**Martin Grønnehoj**

Chairman of the meeting

Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23.5 % corresponds to 23.5 %.



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## Management's statement

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Today, the Managing Director has approved the annual report of Chatservice ApS for the financial year 1 July 2024 - 30 June 2025.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 June 2025 and of the results of the Company's operations for the financial year 1 July 2024 – 30 June 2025.

The Managing Director consider the conditions for audit exemption of the 2024/25 financial statements to be met.

Further, in my 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 Ø, 2 December 2025

**Managing Director**

Martin Grønnehoj



## Practitioner's compilation report

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### To the Shareholder of Chatservice ApS

We have compiled the financial statements of Chatservice ApS for the financial year 1 July 2024 - 30 June 2025 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.

Copenhagen, 2 December 2025

**Christensen Kjarulff**  
Statsautoriseret Revisionsaktieselskab  
Company reg. no. 15 91 56 41

Brian Hansen  
State Authorised Public Accountant  
mne33311

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## Company information

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### The company

Chatservice ApS  
Lyngbyvej 20  
2100 København Ø

E mail martin@madebygreenhill.dk

Company reg. no. 39 25 30 46  
Financial year: 1 July 2024 - 30 June 2025  
7th financial year

### Managing Director

Martin Grønnehøj

### Auditors

Christensen Kjarulff  
Statsautoriseret Revisionsaktieselskab  
Østbanegade 123  
2100 København Ø

### Parent company



## Management's review

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### Description of key activities of the company

The company's purpose is to engage in IT development and sales, as well as other similar activities as deemed appropriate by management.



## Income statement 1 July - 30 June

All amounts in DKK.

Note		<u>2024/25</u>	<u>2023/24</u>
	<b>Gross profit</b>	<b>10.075.115</b>	<b>2.392.924</b>
1	Staff costs	-6.590.536	-1.880.667
	Depreciation and impairment of property, plant, and equipment	-21.140	0
	<b>Operating profit</b>	<b>3.463.439</b>	<b>512.257</b>
	Other financial income	8.953	906
	Impairment of financial assets	-15.211	0
	Other financial expenses	-33.752	-200
	<b>Pre-tax net profit or loss</b>	<b>3.423.429</b>	<b>512.963</b>
2	Tax on net profit or loss for the year	-763.501	-82.223
	<b>Net profit or loss for the year</b>	<b><u>2.659.928</u></b>	<b><u>430.740</u></b>

### Proposed distribution of net profit:

Extraordinary dividend distributed during the financial year	2.307.154	0
Dividend for the financial year	0	360.000
Transferred to retained earnings	<u>352.774</u>	<u>70.740</u>
<b>Total allocations and transfers</b>	<b><u>2.659.928</u></b>	<b><u>430.740</u></b>



## Balance sheet at 30 June

All amounts in DKK.

<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
<b>Non-current assets</b>		
Other fixtures, fittings, tools and equipment	84.558	0
Total property, plant, and equipment	84.558	0
<b>Total non-current assets</b>	<b>84.558</b>	<b>0</b>
<b>Current assets</b>		
Trade receivables	157.841	2
Other receivables	92.761	25.624
Prepayments	57.050	0
Total receivables	307.652	25.626
Cash and cash equivalents	1.495.765	913.988
<b>Total current assets</b>	<b>1.803.417</b>	<b>939.614</b>
<b>Total assets</b>	<b>1.887.975</b>	



## Balance sheet at 30 June

All amounts in DKK.

	<u>2025</u>	<u>2024</u>
<b>Equity and liabilities</b>		
<u>Note</u>		
<b>Equity</b>		
Contributed capital	40.000	40.000
Retained earnings	361.527	8.753
Proposed dividend for the financial year	<u>0</u>	<u>360.000</u>
<b>Total equity</b>	<b><u>401.527</u></b>	<b><u>408.753</u></b>
<b>Provisions</b>		
Provisions for deferred tax	<u>18.603</u>	<u>0</u>
<b>Total provisions</b>	<b><u>18.603</u></b>	<b><u>0</u></b>
<b>Liabilities other than provisions</b>		
Trade payables	26.974	0
Income tax payable to group enterprises	744.898	82.223
Other payables	382.751	135.416
Deferred income	<u>313.222</u>	<u>313.222</u>
Total short term liabilities other than provisions	<u>1.467.845</u>	<u>530.861</u>
<b>Total liabilities other than provisions</b>	<b><u>1.467.845</u></b>	<b><u>530.861</u></b>
<b>Total equity and liabilities</b>	<b><u>1.887.975</u></b>	<b><u>939.614</u></b>
<b>Charges and security</b>		
3		
4		

Contractual obligations and contingencies, etc.



## Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Proposed dividend for the financial year	Total
Equity 1 July 2023	40.000	-61.989	0	-21.989
Retained earnings for the year	<u>0</u>	<u>70.742</u>	<u>360.000</u>	<u>430.742</u>
Equity 1 July 2024	40.000	8.753	360.000	408.753
Distributed dividend	0	0	-360.000	-360.000
Retained earnings for the year	0	352.774	0	352.774
Extraordinary dividend adopted during the financial year	0	2.307.154	0	2.307.154
Distributed extraordinary dividend adopted during the financial year	<u>0</u>	<u>-2.307.154</u>	<u>0</u>	<u>-2.307.154</u>
	<b><u>40.000</u></b>	<b><u>361.527</u></b>	<b><u>0</u></b>	



## Notes

All amounts in DKK.

	<u>2024/25</u>	<u>2023/24</u>
<b>1. Staff costs</b>		
Salaries and wages	6.480.473	1.867.643
Other costs for social security	<u>110.063</u>	<u>13.024</u>
	<b><u>6.590.536</u></b>	<b><u>1.880.667</u></b>
Average number of employees	<u>54</u>	<u>9</u>
<b>2. Tax on net profit or loss for the year</b>		
Tax on net profit or loss for the year	744.898	82.223
Adjustment of deferred tax for the year	<u>18.603</u>	<u>0</u>
	<b><u>763.501</u></b>	<b><u>82.223</u></b>

### 3. Charges and security

There are no charges and securities on 30 June 2025.

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

#### Joint taxation

With Greenhill Holding ApS, company reg. no 39251760 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 is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.



## Accounting policies

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The annual report for Chatservice 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 last year, and the annual report is presented in DKK.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations, amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### 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.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

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.



## Accounting policies

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

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets as well as operating loss and conflict compensation. Compensation is recognized when it is overwhelmingly probable that the company will receive the compensation.

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.

### Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and write-down for impairment comprise depreciation on, amortisation of, and write-down for impairment of intangible and tangible assets, respectively.

### 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.

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

### Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment. Land is not subject to depreciation.



## Accounting policies

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The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

### Leases

The enterprise will be applying IAS 17 as its base of interpretation for recognition of classification and recognition of leases.

At their initial recognition in the statement of financial position, leases concerning property, plant, and equipment where the company holds all essential risks and advantages associated with the proprietary right (finance lease) are measured either at fair value of the asset being leased or at the present value of the future lease payments, whichever value is lower. When calculating the present value, the discount rate used is the internal rate of return of the lease or, alternatively, the borrowing rate of the enterprise. Hereafter, assets held under a finance lease are treated in the same way as other similar property, plant, and equipment.

The capitalised residual lease commitment is recognised in the statement of financial position as a liability other than provisions, and the interest part of the lease is recognised in the income statement for the term of the contract.

All other leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

### Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.



## Accounting policies

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If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

### 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.

### Equity

#### Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

### 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"

According to the rules of joint taxation, Chatservice ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.



## Accounting policies

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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.

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**

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Mortgage loans and bank loans are thus measured at amortised cost which, for cash loans, corresponds to the outstanding payables. For bond loans, the amortised cost corresponds to an outstanding payable calculated as the underlying cash value at the date of borrowing, adjusted by amortisation of the market value on the date of the borrowing effectuated over the repayment period.

Also, capitalised residual leasing liabilities associated with financial leasing contracts are recognised in the financial liabilities.

Liabilities other than provisions relating to investment properties are measured at amortised cost.

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

### **Deferred income**

Payments received concerning future income are recognised under deferred income.