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Mycro3D ApS

Diplomvej 381, 2800 Kongens Lyngby

Company reg. no. 44 22 42 67

Annual report

8 August 2023 - 31 December 2024

The annual report was submitted and approved by the general meeting on the 7 March 2025.

Martin Voss
Chairman of the meeting

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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 %.

Management's statement

Today, the Executive Board has approved the annual report of Mycro3D ApS for the financial year 8 August 2023 - 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 8 August 2023 – 31 December 2024.

The Executive Board consider the conditions for audit exemption of the 2023/24 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.

Kongens Lyngby, 7 March 2025

Executive board

Tien-Jen Chang

Martin Voss

Roman Slipets

Practitioner's compilation report

To the Shareholders of Mycro3D ApS

We have compiled the financial statements of Mycro3D ApS for the financial year 8 August 2023 - 31 December 2024 based on the company's bookkeeping and on information you have provided.

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

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, 7 March 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Høgh-Petersen

State Authorised Public Accountant
mne34283

Company information

The company

Mycro3D ApS
Diplomvej 381
2800 Kongens Lyngby

Company reg. no. 44 22 42 67

Financial year: 8 August - 31 December

Executive board

Tien-Jen Chang
Martin Voss
Roman Slipets

Management's review

Description of key activities of the company

The company's purpose is to develop technologies for 3D printers and sell related products and services, as well as engage in other activities deemed related by the management.

Significant changes in the company's activities and financial matters

The Company's income statement for 2023/24 shows a result of DKK -29.274. Equity in the Company's balance sheet at 31 December 2024 stood at DKK 410.726 .

Events occurring after the end of the financial year

No events have occurred after the balance sheet date of material importance to the annual report for 2023/24.

Income statement

All amounts in DKK.

<u>Note</u>	8/8 2023 - 31/12 2024
Gross profit	768.877
1 Staff costs	-798.044
Operating profit	-29.167
Other financial expenses	-107
Pre-tax net profit or loss	-29.274
Tax on net profit or loss for the year	0
Net profit or loss for the year	-29.274
 Proposed distribution of net profit:	
Transferred to reserve for development costs	248.994
Allocated from retained earnings	-278.268
Total allocations and transfers	-29.274

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2024</u>
Assets	
Non-current assets	
2 Development projects in progress and prepayments for intangible assets	319.223
Total intangible assets	<u>319.223</u>
3 Deposits	13.818
Total investments	<u>13.818</u>
Total non-current assets	<u>333.041</u>
Current assets	
Other receivables	6.756
Total receivables	<u>6.756</u>
Cash and cash equivalents	<u>97.145</u>
Total current assets	<u>103.901</u>
Total assets	<u>436.942</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2024</u>
Equity and liabilities	
Equity	
Contributed capital	43.243
Share premium	396.757
Reserve for development costs	248.994
Retained earnings	-278.268
Total equity	<u>410.726</u>
Liabilities other than provisions	
Trade payables	12.500
Other payables	13.716
Total short term liabilities other than provisions	<u>26.216</u>
Total liabilities other than provisions	<u>26.216</u>
Total equity and liabilities	<u>436.942</u>

4 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Share premium	Reserve for development costs	Retained earnings	Total
Equity 8 August					
2023	40.000	0	0	0	40.000
Cash capital					
increase	3.243	396.757	0	0	400.000
Retained					
earnings for the					
year	0	0	0	-278.268	-278.268
Transferred					
from retained					
earnings	0	0	248.994	0	248.994
	43.243	396.757	248.994	-278.268	410.726

Accounting policies

The annual report for Mycro3D 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 annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, 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.

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

Own work capitalised

Own work capitalised includes staff cost and other internal costs incurred during the financial year and recognised in the cost of proprietary intangible and tangible fixed assets.

Other external expenses comprise expenses incurred for sales, advertising, administration and premises.

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.

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.

Accounting policies

Statement of financial position

Intangible assets

Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Investments

Deposits

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

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.

Cash and cash equivalents

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

Equity

Share premium

Share premium comprises premium payments made in connection with the issue of shares. Costs incurred for carrying through an issue are deducted from the premium.

The premium reserve can be used for dividend, for issuing bonus shares, and for covering losses.

Accounting policies

Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

Liabilities other than provisions

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

Notes

All amounts in DKK.

	8/8 2023 - 31/12 2024
1. Staff costs	
Salaries and wages	781.367
Other costs for social security	16.677
	<u>798.044</u>
 Average number of employees	 <u>2</u>
2. Development projects in progress and prepayments for intangible assets	
Additions during the year	<u>319.223</u>
Cost 31 December 2024	<u>319.223</u>
 Carrying amount, 31 December 2024	 <u>319.223</u>
3. Deposits	
Additions during the year	<u>13.818</u>
Cost 31 December 2024	<u>13.818</u>
 Carrying amount, 31 December 2024	 <u>13.818</u>
4. Contingencies	
Contingent liabilities	
Mycro3D ApS has entered into a rent obligation with a 3 months notice. The total rent obligation is DKK 12 thousand.	