

OPEN POS Denmark ApS

Herstedøstervej 27 A, 1., 2620 Albertslund

CVR no. 35 40 47 67

Annual report 2024

Approved at the Company's annual general meeting on 28 March 2025

Chair of the meeting:

.....
Christian Gyllenwaldt

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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 OPEN POS Denmark ApS for the financial year 1 January - 31 December 2024.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Board of Directors and the Executive Board have considered the criteria for omission of audit to be met.

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.

Albertslund, 28 March 2025
Executive Board:

.....
Christian Gyllenwaldt

Board of Directors:

.....
Christian Gyllenwaldt
Chairman

Independent auditor's report on the compilation of financial statements

To the general management of OPEN POS Denmark ApS

We have compiled the financial statements of OPEN POS Denmark ApS for the financial year 1 January - 31 December 2024 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements 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 the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

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

Birgit Morville Schrøder
State Authorised Public Accountant
mne21337

Management's review

Company details

Name	OPEN POS Denmark ApS
Address, Postal code, City	Herstedøstervej 27 A, 1., 2620 Albertslund
CVR no.	35 40 47 67
Established	18 July 2013
Registered office	Copenhagen
Financial year	1 January - 31 December
Board of Directors	Christian Gyllenwaldt, Chairman
Executive Board	Christian Gyllenwaldt

Management's review

Business review

The Company's activities comprise sale of cashier systems and payment terminals and other activities which Management assesses as related.

Financial review

The income statement for 2024 shows a profit of DKK 697 thousand against a profit of DKK 790 thousand last year, and the balance sheet at 31 December 2024 shows equity of DKK 3,857 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
	Gross profit	685	888
3	Financial income	233	125
	Financial expenses	-22	0
	Profit before tax	896	1,013
4	Tax for the year	-199	-223
	Profit for the year	697	790
	 Recommended appropriation of profit		
	Retained earnings	697	790
		697	790

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2024	2023
	ASSETS		
	Non-fixed assets		
	Receivables		
	Trade receivables	146	180
	Receivables from group enterprises	3,986	3,802
	Deferred tax assets	79	37
	Prepayments	10	10
		<u>4,221</u>	<u>4,029</u>
	Cash	134	100
	Total non-fixed assets	<u>4,355</u>	<u>4,129</u>
	TOTAL ASSETS	<u>4,355</u>	<u>4,129</u>
	EQUITY AND LIABILITIES		
	Equity		
5	Share capital	80	80
	Retained earnings	3,777	3,080
	Total equity	<u>3,857</u>	<u>3,160</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	112	139
	Payables to group enterprises	0	194
	Corporation tax payable	147	284
	Other payables	230	298
	Deferred income	9	54
		<u>498</u>	<u>969</u>
	Total liabilities other than provisions	<u>498</u>	<u>969</u>
	TOTAL EQUITY AND LIABILITIES	<u>4,355</u>	<u>4,129</u>

- 1 Accounting policies
- 2 Staff costs
- 6 Security and collateral
- 7 Related parties

Financial statements 1 January - 31 December

Statement of changes in equity

DKK'000	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2023	80	2,290	2,370
Transfer through appropriation of profit	0	790	790
Equity at 1 January 2024	80	3,080	3,160
Transfer through appropriation of profit	0	697	697
Equity at 31 December 2024	80	3,777	3,857

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of OPEN POS Denmark 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 18 as interpretation for revenue recognition.

Income from the sale of goods for resale and finished goods is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received. The date of the transfer of the most significant rewards and risks is based on standardised terms of delivery based on Incoterms® 2010.

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.

Raw materials and consumables

Raw materials and consumables include expenses relating to raw materials and consumables used in generating the year's revenue.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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

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 comprise cash and short-term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Equity

Proposed dividends

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Other liabilities are measured at net realisable value.

Deferred income

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

Financial statements 1 January - 31 December

Notes to the financial statements

2 Staff costs

The Company has no employees.

DKK'000	2024	2023
3 Financial income		
Interest income, group entities	221	112
Exchange gain	8	8
Other financial income	4	5
	<u>233</u>	<u>125</u>
4 Tax for the year		
Estimated tax charge for the year	241	232
Deferred tax adjustments in the year	-42	-9
	<u>199</u>	<u>223</u>

5 Share capital

The Company's share capital has remained DKK 80 thousand over the past 5 years.

6 Security and collateral

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

7 Related parties

OPEN POS Denmark ApS' related parties comprise the following:

Parties exercising control

Related party	Domicile	Basis for control
OP Group AB	Hälsingegatan 12, 414 63 Göteborg, Sweden	Parent - Participating interest

Information about consolidated financial statements

Parent	Domicile
OPEN POS Nordic Group AB	Hälsingegatan 12, 414 63 Göteborg, Sweden

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CHRISTIAN GYLLENWALDT

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Birgit Morville Schrøder

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