

ADP EMPLOYER SERVICES DENMARK ApS

Lyskær 3C, 2.

2730 Herlev

CVR No. 36051477

Annual Report 2024/25

11. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 13 October 2025

Virginia Magliulo
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of ADP EMPLOYER SERVICES DENMARK ApS for the financial year 1 July 2024 - 30 June 2025.

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 assets, liabilities and 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.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Herlev, 13 October 2025

Executive Board

Virginia Magliulo
Director

Jeffrey Lewis Phipps
Director

Company details

Company	ADP EMPLOYER SERVICES DENMARK ApS Lyskær 3C, 2. 2730 Herlev
CVR No.	36051477
Date of formation	15 July 2014
Registered office	Herlev
Financial year	1 July 2024 - 30 June 2025
Executive Board	Virginia Magliulo Jeffrey Lewis Phipps

Management's Review

The Company's principal activities

The Company's principal activities consist in the provision, in Denmark and abroad, of data processing and human resources services, and any other activities which, in the opinion of the executive board, are related hereto.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 July 2024 - 30 June 2025 shows a result of DKK 185.849 and the Balance Sheet at 30 June 2025 a balance sheet total of DKK 1.704.990 and an equity of DKK 1.016.887.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year.

Accounting Policies

Reporting Class

The annual report of ADP EMPLOYER SERVICES DENMARK ApS for 2024/25 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue and other external expenses.

Revenue

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

Revenue is recognised exclusive of VAT and net of sales discounts.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Other staff expenses are recognised in other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Accounting Policies

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2024/25 kr.	2023/24 kr.
Gross profit		3.739.601	3.305.692
Employee benefits expense	1	-3.529.977	-3.118.401
Profit from ordinary operating activities		209.624	187.291
Other finance income		26.541	-1.532
Other finance expenses		0	23.751
Profit from ordinary activities before tax		236.165	209.510
Tax expense on ordinary activities		-50.316	-50.292
Profit		185.849	159.218
Proposed distribution of results			
Retained earnings		185.849	159.218
Distribution of profit		185.849	159.218

Balance Sheet as of 30 June

	Note	2025 kr.	2024 kr.
Assets			
Short-term receivables from group enterprises		366.148	331.545
Other short-term receivables		36.010	35.825
Deferred income		13.148	12.817
Receivables		<u>415.306</u>	<u>380.187</u>
Cash and cash equivalents		<u>1.289.684</u>	<u>1.034.554</u>
Current assets		<u>1.704.990</u>	<u>1.414.741</u>
Assets		<u>1.704.990</u>	<u>1.414.741</u>

Balance Sheet as of 30 June

	Note	2025 kr.	2024 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		966.887	781.038
Equity		1.016.887	831.038
Tax payables		40.942	7.352
Long-term liabilities other than provisions	2	40.942	7.352
Trade payables		43.196	21.112
Tax payables		7.352	34.000
Other payables		596.613	521.239
Short-term liabilities other than provisions		647.161	576.351
Liabilities other than provisions within the business		688.103	583.703
Liabilities and equity		1.704.990	1.414.741
Contingent liabilities	3		
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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 July 2024	50.000	781.038	831.038
Profit (loss)	0	185.849	185.849
Equity 30 June 2025	50.000	966.887	1.016.887

The share capital has remained unchanged for the last 5 years.

Notes

	2024/25	2023/24
1. Employee benefits expense		
Wages and salaries	3.179.667	2.811.819
Post-employment benefit expense	329.189	288.341
Social security contributions	21.121	18.241
	<u>3.529.977</u>	<u>3.118.401</u>
Average number of employees	<u>3</u>	<u>3</u>

2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Tax payables	40.942	7.352	0
	<u>40.942</u>	<u>7.352</u>	<u>0</u>

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

5. Related parties

The smallest group, in which these financial statements of the company are consolidated, are those of ADP Roseland Inc. The registered office of Automatic Data Processing, Inc., One ADP Boulevard, Roseland, New Jersey 07068 USA.