

ASSIST24 RESCUE A/S  
Bredgade 6  
1260 København K

Annual report for 2024

Adopted at the annual general meeting on  
30 June 2025

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Lars Martin Jeppsson  
chairman

CVR-nr. 36 43 29 77

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## **STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT**

The supervisory board and executive board have today discussed and approved the annual report of Assist24 Rescue A/S for the financial year 1 January - 31 December 2024.

The annual report is 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 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 our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 30 June 2025

### **Executive board**

Kim Rud-Petersen  
Director

### **Supervisory board**

Lars Martin Jeppsson  
chairman

Kim Rud-Petersen

Anders Michael Engstedt

# INDEPENDENT AUDITOR'S REPORT

*To the shareholder of Assist24 Rescue A/S*

## **Opinion**

We have audited the financial statements of Assist24 Rescue A/S for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's 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' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's responsibilities 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 as management determines is necessary to enable the preparation of the 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 about 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 applicable in Denmark will always detect a material misstatement when it exists. Misstatements can 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 users taken 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:

## INDEPENDENT AUDITOR'S REPORT

- Identify and assess the risks of material misstatement of the 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.
- 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.

# INDEPENDENT AUDITOR'S REPORT

## Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover 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 management's review and, in doing so, consider whether 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 management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 30 June 2025

## **FORVIS MAZARS**

Statsautoriseret Revisionspartnerselskab  
CVR no. 31 06 17 41

Karsten Vedel  
Statsautoriseret revisor  
mne47841

## COMPANY DETAILS

The company	Assist24 Rescue A/S Bredgade 6 1260 København K
	CVR no.: 36 43 29 77
	Reporting period: 1 January - 31 December 2024
	Domicile: Copenhagen
Supervisory board	Lars Martin Jeppsson, formand Kim Rud-Petersen Anders Michael Engstedt
Executive board	Kim Rud-Petersen, director
Auditors	Forvis Mazars Statsautoriseret Revisionspartnerselskab Midtermolen 1, 2.tv. 2100 København Ø

## **MANAGEMENT'S REVIEW**

### **Business review**

The purpose of the company is to operate within autoassistance and autotransport as well as other related business.

### **Financial review**

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 6.794.938, and the balance sheet at 31 December 2024 shows negative equity of DKK 3.350.792.

### ***Financing***

The company is relying on improved earnings and on the shareholders continued financial support to operate as a going concern. The parent company Assist24 Group AB has provided a letter of support that ensures that the necessary financial support is provided for the company to operate as a going concern for the 12 months period at least until the 31 December 2025. Considering the support from the group the financial statements has been prepared on a going concern basis.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## ACCOUNTING POLICIES

Årsrapporten for Assist24 Rescue A/S for 2024 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for virksomheder i regnskabsklasse B samt regnskabsvejledningen for mindre virksomheder.

The accounting policies applied are consistent with those of last year.

The annual report for 2024 is presented in DKK

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

#### **Revenue**

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

#### **Raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

## ACCOUNTING POLICIES

### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

### **Depreciation, amortisation and impairment of intangible assets and property, plant and equipment**

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### **Tax on profit/loss for the year**

#### **Balance sheet**

##### **Intangible assets**

##### ***Development projects, patents and licences***

Development costs comprise costs, wages/salaries and amortisation losses that are directly and indirectly attributable to the company's development activities.

Developments projects recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

Following the completion of the development work, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually five years.

Gains and losses on the disposal of development projects, patents and licences are determined as the difference between the selling price less costs to sell and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement as other operating income or other operating expenses, respectively.

##### **Tangible assets**

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

## ACCOUNTING POLICIES

Other fixtures and fittings, tools and equipment 3-5 years

Assets costing less than DKK 33.100 are expensed in the year of acquisition.

### **Fixed asset investments**

#### **Stocks**

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

#### **Impairment of fixed assets**

The carrying amount of intangible assets, items of property, plant and equipment and investments in subsidiaries, associates and participating interests is tested annually for impairment, other than what is reflected through normal amortisation and depreciation.

#### **Receivables**

Receivables are measured at amortised cost.

#### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

#### **Securities and investments**

Securities and investments, which consist of listed shares and bonds, are measured at fair value at the balance sheet date. Non-listed securities are measured at fair value on the basis of the estimated value in use.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **Equity**

#### **Income tax and deferred tax**

#### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

#### **Deferred income**

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

## ACCOUNTING POLICIES

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

## INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2024 DKK	2023 DKK
<b>Gross profit</b>		<b>-671.062</b>	<b>483.758</b>
Staff costs	2	-5.373.287	-504.273
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-596.439	-1.106
<b>Profit/loss before net financials</b>		<b>-6.640.788</b>	<b>-21.621</b>
Financial income		0	9
Financial costs	3	-154.150	-164.919
<b>Profit/loss before tax</b>		<b>-6.794.938</b>	<b>-186.531</b>
Tax on profit/loss for the year	4	0	-982.011
<b>Profit/loss for the year</b>		<b>-6.794.938</b>	<b>-1.168.542</b>
Transferred to reserve for development expenditure		534.729	0
Retained earnings		-7.329.667	-1.168.542
		<b>-6.794.938</b>	<b>-1.168.542</b>

## BALANCE SHEET 31 DECEMBER

	Note	2024 DKK	2023 DKK
<b>ASSETS</b>			
Software		2.339.739	0
Software projects in progress		685.550	0
<b>Intangible assets</b>	5	<b>3.025.289</b>	<b>0</b>
Other fixtures and fittings, tools and equipment	6	561.961	0
<b>Tangible assets</b>		<b>561.961</b>	<b>0</b>
<b>Total non-current assets</b>		<b>3.587.250</b>	<b>0</b>
Receivables from group companies		1.669.753	0
Other receivables		140.463	0
Prepayments		0	86.896
<b>Receivables</b>		<b>1.810.216</b>	<b>86.896</b>
<b>Cash at bank and in hand</b>		<b>568.788</b>	<b>42.764</b>
<b>Total current assets</b>		<b>2.379.004</b>	<b>129.660</b>
<b>Total assets</b>		<b>5.966.254</b>	<b>129.660</b>

## BALANCE SHEET 31 DECEMBER

	Note	2024 DKK	2023 DKK
<b>EQUITY AND LIABILITIES</b>			
Share capital		750.000	750.000
Reserve for development expenditure		534.729	0
Retained earnings		-4.635.521	-4.343.380
<b>Equity</b>		<b>-3.350.792</b>	<b>-3.593.380</b>
Payables to group companies		0	3.294.239
<b>Total non-current liabilities</b>	7	<b>0</b>	<b>3.294.239</b>
Trade payables		284.327	85.474
Payables to group companies		8.365.727	27.257
Other payables		666.992	316.070
<b>Total current liabilities</b>		<b>9.317.046</b>	<b>428.801</b>
<b>Total liabilities</b>		<b>9.317.046</b>	<b>3.723.040</b>
<b>Total equity and liabilities</b>		<b>5.966.254</b>	<b>129.660</b>

## STATEMENT OF CHANGES IN EQUITY

	Share capital	Reserve for development expenditure	Retained earnings	Total
Equity at 1 January 2024	750.000	0	-4.343.380	-3.593.380
Net profit/loss for the year	0	534.729	-7.329.667	-6.794.938
Contribution from group	0	0	7.037.526	7.037.526
Equity at 31 December 2024	750.000	534.729	-4.635.521	-3.350.792

## NOTES

### 1 UNCERTAINTY ABOUT THE CONTINUED OPERATION (GOING CONCERN)

The company is relying on improved earnings and on the shareholders continued financial support to operate as a going concern. The parent company Assist24 Group AB has provided a letter of support that ensures that the necessary financial support is provided for the company to operate as a going concern for the 12 months period at least until the 31 December 2025. Considering the support from the group the financial statements has been prepared on a going concern basis.

	2024	2023
	DKK	DKK
<b>2 STAFF COSTS</b>		
Wages and salaries	4.782.163	419.841
Pensions	533.920	80.792
Other social security costs	57.204	596
Other staff costs	0	3.044
	5.373.287	504.273
Number of fulltime employees on average	7	1

### 3 FINANCIAL COSTS

Financial expenses, group entities	149.727	140.962
Other financial costs	4.423	23.957
	154.150	164.919

### 4 TAX ON PROFIT/LOSS FOR THE YEAR

Deferred tax for the year	0	982.011
	0	982.011

### 5 INTANGIBLE ASSETS

	Software	Software projects in progress
Cost at 1 January 2024	0	0
Additions for the year	2.708.843	685.550
Cost at 31 December 2024	2.708.843	685.550
Revaluations at 31 December 2024	0	0

## NOTES

### 5 INTANGIBLE ASSETS (CONTINUED)

	Software	Software projects in progress
Impairment losses and amortisation at 1 January 2024	0	0
Amortisation for the year	369.104	0
Impairment losses and amortisation at 31 December 2024	369.104	0
Carrying amount at 31 December 2024	2.339.739	685.550

### SPECIAL ASSUMPTIONS REGARDING DEVELOPMENT PROJECTS AND TAX ASSETS

Development costs consist of costs from IT-suppliers and group recharges. The development project relates to the IT system to be used in the operations of the Danish group. In the balance, development costs are measured at cost less accumulated depreciation and write-downs. From project completion, development costs are amortized using the straight-line method, typically over 5-10 years.

### 6 TANGIBLE ASSETS

	Other fixtures and fittings, tools and equipment
Cost at 1 January 2024	0
Additions for the year	789.296
Cost at 31 December 2024	789.296
Impairment losses and depreciation at 1 January 2024	0
Depreciation for the year	227.335
Impairment losses and depreciation at 31 December 2024	227.335
Carrying amount at 31 December 2024	561.961

## NOTES

### 7 LONG TERM DEBT

	Debt at 1 January 2024	Debt at 31 December 2024	Instalment next year	Debt outstanding after 5 years
Payables to group companies	<u>3.294.239</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>3.294.239</u>	<u>0</u>	<u>0</u>	<u>0</u>

### 8 CONTINGENT LIABILITIES

The company is jointly taxed with its parent company, Assist24 Denmark Holdco ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2023 onwards as well as for payment of withholding taxes on dividends, interest and royalties.

The company has entered into operating leases at the following amounts.

The Company has entered into agreement regarding lease of premises for the total amount of 18DKK'000

### 9 RELATED PARTIES AND OWNERSHIP STRUCTURE

#### Consolidated financial statements

The company is reflected in the group report as the parent company Assist24 Group AB

The group report of Assist24 Group AB can be obtained at the following address:

Redargatan 50  
252 25 Helsingborg  
Sverige