

Cambridge Mechatronics (Denmark) ApS

Borupvang 3, st.

2750 Ballerup

CVR No. 44742438

Annual Report 2024

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 18 June 2025

Signed by:

Niels Mørch

A7F9871DF04A414...
Niels Jacob Sand Mørch
Chairman

Cambridge Mechatronics (Denmark) ApS

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Statement of changes in Equity	12
Notes	13

Cambridge Mechatronics (Denmark) ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Cambridge Mechatronics (Denmark) ApS for the financial year 22 March 2024 - 31 December 2024.

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 31 December 2024 and of the results of the Company's operations for the financial year 22 March 2024 - 31 December 2024.


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

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

Ballerup, 18 June 2025

Executive Board

Signed by:


A7F9871DF04A414
Niels Jacob Sand Mørch
Manager

Cambridge Mechatronics (Denmark) ApS

Company details

Company	Cambridge Mechatronics (Denmark) ApS Borupvang 3, st. 2750 Ballerup
CVR No.	44742438
Date of formation	22 March 2024
Financial year	22 March 2024 - 31 December 2024
Executive Board	Niels Jacob Sand Mørch

Cambridge Mechatronics (Denmark) ApS

Management's Review

The Company's principal activities

The Company's purpose is to develop research results, technologies and systems within precision motion and control, as well as related business activities.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 22 March 2024 - 31 December 2024 shows a result of DKK 302.288 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 2.301.899 and an equity of DKK 342.288.

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.

Cambridge Mechatronics (Denmark) ApS

Accounting Policies

Reporting Class

The annual report of Cambridge Mechatronics (Denmark) ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report is presented in Danish kroner.

As the financial year 2024 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

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.

Income statement

Gross profit

With reference to Section 32 of the Danish Financial Statements Act, certain income and expense items have been aggregated under the line-item gross profit. The Company has no inventories, and gross profit therefore consists of net revenue less other external expenses.

Revenue

The Company provided research and development services to a related party, with expenditure recharged on a cost-plus basis.

Other external expenses

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

Cambridge Mechatronics (Denmark) ApS

Accounting Policies

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.

Amortisation and impairment of tangible and intangible assets

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Properties	20-50 years	0%
Plant and machinery	5-10 years	0%
Other fixtures and fittings, tools and equipment	3-10 years	0%

Profit or loss resulting from the sale of intangible assets or property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the income statement under other operating income or 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

Property, plant and equipment

Property, plant and equipment are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual component differ.

Cambridge Mechatronics (Denmark) ApS

Accounting Policies

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 and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

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.

Cambridge Mechatronics (Denmark) ApS**Income Statement**

	Note	2024 DKK
Gross profit		<u>5.189.059</u>
Employee benefits expense	1	-4.628.282
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		<u>-42.030</u>
Profit from ordinary operating activities		518.747
Finance income	2	216
Finance expenses	3	<u>-65.708</u>
Profit from ordinary activities before tax		453.255
Tax expense on ordinary activities		<u>-150.967</u>
Profit		<u>302.288</u>
 Proposed distribution of results		
Retained earnings		<u>302.288</u>
Distribution of profit		<u>302.288</u>

Cambridge Mechatronics (Denmark) ApS**Balance Sheet as of 31 December**

	Note	2024 DKK
Assets		
Plant and machinery	4	253.854
Fixtures, fittings, tools and equipment	5	98.801
Property, plant and equipment		<u>352.655</u>
Fixed assets		<u>352.655</u>
Short-term trade receivables		1.208.167
Current deferred tax		6.503
Other short-term receivables		135.147
Receivables		<u>1.349.817</u>
Cash and cash equivalents		<u>599.427</u>
Current assets		<u>1.949.244</u>
Assets		<u>2.301.899</u>

Cambridge Mechatronics (Denmark) ApS**Balance Sheet as of 31 December**

	Note	2024 DKK
Liabilities and equity		
Contributed capital		40.000
Retained earnings		302.288
Equity		<u>342.288</u>
Payables to group enterprises		980.000
Long-term liabilities other than provisions		<u>980.000</u>
Trade payables		341.163
Payables to participating interests		70.569
Tax payables		157.470
Other payables		410.409
Short-term liabilities other than provisions		<u>979.611</u>
Liabilities other than provisions within the business		<u>1.959.611</u>
Liabilities and equity		<u>2.301.899</u>
Contingent liabilities	6	

Cambridge Mechatronics (Denmark) ApS**Statement of changes in Equity**

	Contributed capital	Retained earnings	Total
Equity 22 March 2024	40.000	0	40.000
Profit (loss)	0	302.288	302.288
Equity 31 December 2024	40.000	302.288	342.288

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

Cambridge Mechatronics (Denmark) ApS**Notes****2024****1. Employee benefits expense**

Wages and salaries	4.128.292
Post-employment benefit expense	496.495
Other employee expense	3.495
	<u>4.628.282</u>

2. Finance income

Finance income	216
	<u>216</u>

3. Finance expenses

Finance expenses	65.708
	<u>65.708</u>

4. Plant and machinery

Addition during the year, incl. improvements	269.676
Cost at the end of the year	<u>269.676</u>

Amortisation for the year	-15.822
Impairment losses and amortisation at the end of the year	<u>-15.822</u>

Carrying amount at the end of the year	<u>253.854</u>
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5. Fixtures, fittings, tools and equipment

Addition during the year, incl. improvements	125.009
Cost at the end of the year	<u>125.009</u>

Amortisation for the year	-26.208
Impairment losses and amortisation at the end of the year	<u>-26.208</u>

Carrying amount at the end of the year	<u>98.801</u>
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6. Contingent liabilities

No contingent liabilities exist at the balance sheet date.