

Atlas Technology Solutions Danmark ApS

c/o Accountor Denmark A/S
Herlev Hovedgade 195C
2730 Herlev

CVR No. 40156399

Annual Report 2024

6. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 3 July 2025

Patrick Donoghue
Chairman

Contents

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

Management's Statement

Today, Management has considered and adopted the Annual Report of Atlas Technology Solutions Danmark ApS for the financial year 1 January 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 1 January 2024 - 31 December 2024.

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, 3 July 2025

Executive Board

James Francis McCoy
Man. Director

Denisse Maria Becerra Brazzini
Manager

Patrick Robert Donoghue
Manager

Atlas Technology Solutions Danmark ApS

Company details

Company	Atlas Technology Solutions Danmark ApS c/o Accountor Denmark A/S Herlev Hovedgade 195C 2730 Herlev
CVR No.	40156399
Date of formation	9 January 2019
Registered office	Herlev
Financial year	1 January 2024 - 31 December 2024
Executive Board	James Francis McCoy Denisse Maria Becerra Brazzini Patrick Robert Donoghue

Management's Review

The Company's principal activities

The Company's principal activities consist in providing business advice and other advice on business management as well as related business activities.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 12.863 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 2.090.316 and an equity of DKK 99.236.

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.

Accounting Policies

Reporting Class

The annual report of Atlas Technology Solutions Danmark 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 accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

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/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, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

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.

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.

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.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

Accounting Policies

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 kr.	2023 kr.
Gross profit		15.169.049	9.379.877
Employee expenses	1	-15.152.672	-9.357.772
Profit from ordinary operating activities		16.377	22.105
Other finance income		1.411	7.460
Other finance expenses		-902	-2.206
Profit from ordinary activities before tax		16.886	27.359
Tax expense on ordinary activities		-4.023	-6.468
Profit		12.863	20.891
Proposed distribution of results			
Retained earnings		12.863	20.891
Distribution of profit		12.863	20.891

Atlas Technology Solutions Danmark ApS

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Short-term trade receivables		1.308.320	0
Short-term receivables from group enterprises		585.828	229.938
Other short-term receivables		85.296	111.512
Prepayments		110.872	92.593
Receivables		2.090.316	434.043
Current assets		2.090.316	434.043
Assets		2.090.316	434.043

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		49.236	36.373
Equity		99.236	86.373
Trade payables		55.468	0
Tax payables		4.023	12.640
Other payables		1.931.589	335.030
Short-term liabilities other than provisions		1.991.080	347.670
Liabilities other than provisions within the business		1.991.080	347.670
Liabilities and equity		2.090.316	434.043
Contingent liabilities	2		
Collaterals and assets pledges as security	3		

Notes

	2024	2023
1. Employee expenses		
Wages and salaries	14.592.628	9.094.484
Pension costs	286.005	77.742
Burden costs	9.111	20.543
Other employee expense	264.928	165.003
	<u>15.152.672</u>	<u>9.357.772</u>
Average number of employees	<u>14</u>	<u>9</u>

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.