SEC DATACOM Group A/S

Gydevang 17 - 19, 3450 Allerød

Company reg. no. 16 26 56 40

Annual report

1 July 2023 - 30 June 2024

The annual report was submitted and approved by the general meeting on the 28 October 2024.

Lars Grummisgaard Zinglersen
Chairman of the meeting

Contents

Notes:
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the board of directors and the managing director have presented the annual report of SEC DATACOM Group A/S for the financial year 1 July 2023 - 30 June 2024.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the consolidated financial statements and the financial statements provide a fair presentation of the assets, equity and liabilities, and the financial position, consolidated and for the company, respectively, at 30 June 2024, and of the result of the activities, consolidated and of the company, respectively, during the financial year 1 July 2023 – 30 June 2024.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

Allerød, 28 October 2024

Managing Director

Troels Brock

Board of directors

Lars Grummisgaard Zinglersen Chairman	Jens Wittrup Willumsen	Vagn Thorup Vice-chairman

Louise Grummisgaard Zinglersen

Independent auditor's report

To the Shareholders of SEC DATACOM Group A/S

Opinion

We have audited the consolidated financial statements and the parent company financial statements of SEC DATACOM Group A/S for the financial year 1 July 2023 to 30 June 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes for both the Group the Parent Company, as well as consolidated statement of cash flows. The consolidated financial statements and the parent company financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 30 June 2024, and of the results of the Group and the Company's operations as well as the consolidated cash flows for the financial year 1 July 2023 - 30 June 2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

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 Consolidated Financial Statements and the Parent Company Financial Statements" section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Consolidated Financial Statements and the Parent Company Financial Statements

Management is responsible for the preparation of consolidated financial statements and parent company 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 consolidated financial statements and parent company financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and the parent company financial statements, Management is responsible for assessing the Group´s and the Parent 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 consolidated financial statements and the parent company financial statements unless Management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Independent auditor's report

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements and the Parent Company Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements and the parent company 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 consolidated financial statements and parent company financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and the parent company 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 Group´s and 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 consolidated financial statements and the parent company 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 Group´s and 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 consolidated financial statements and the parent company 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 Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the consolidated financial statements and the parent company financial statements, including the disclosures, and whether the consolidated financial statements and the parent company financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Independent auditor's report

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Statement on Management's Review
Management is responsible for Management's Review.

Our opinion on the consolidated financial statements and the parent company 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 consolidated financial statements and the parent company financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the consolidated financial statements and the parent company 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 Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen, 28 October 2024

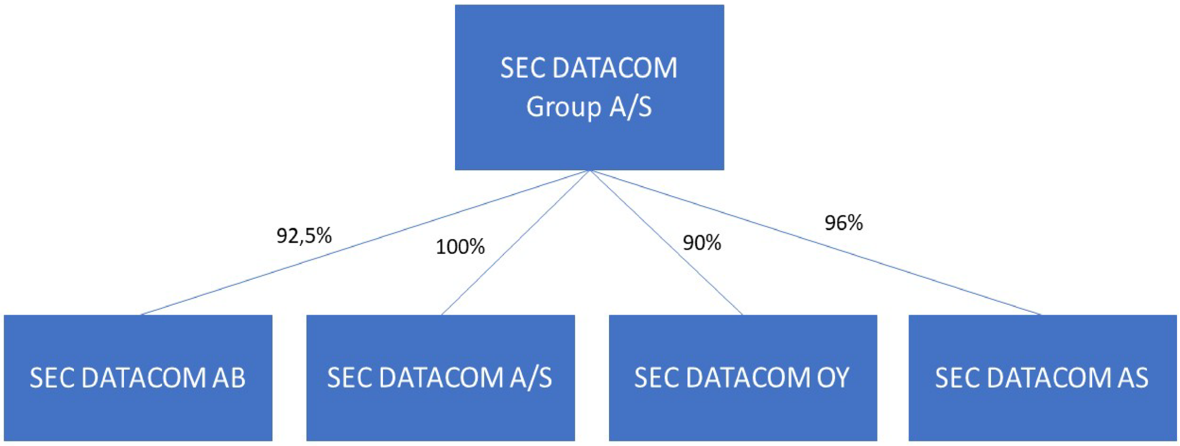
Grant Thornton
Certified Public Accountants
Company reg. no. 34 20 99 36

Jan Tønnesen State Authorised Public Accountant mne9459	Sebastian With Raunstrup State Authorised Public Accountant mne36191

Company information

The company	SEC DATACOM Group A/S Gydevang 17 - 19 3450 Allerød	
	Company reg. no.	16 26 56 40
	Established:	10 July 1992
	Domicile:	Allerød
	Financial year:	1 July - 30 June
Board of directors	Lars Grummisgaard Zinglersen, Chairman Jens Wittrup Willumsen Vagn Thorup, Vice-chairman Louise Grummisgaard Zinglersen	
Managing Director	Troels Brock	
Auditors	Grant Thornton, Godkendt Revisionspartnerselskab Stockholmsgade 45 2100 København Ø	
Parent company	LZ Holding ApS	
Subsidiaries	SEC DATACOM A/S, Allerød, Denmark SEC DATACOM AB, Stockholm, Sweden SEC DATACOM AS, Oslo, Norway SEC DATACOM OY, Helsinki, Finland	

Group overview



Consolidated financial highlights

DKK in thousands.	2023/24	2022/23	2021/22	2020/21	2019/20
Income statement:					
Revenue	1.308.916	1.586.390	1.219.483	1.085.855	1.003.584
Gross profit	92.027	99.960	84.486	69.085	64.743
Profit from operating activities	25.207	36.907	28.757	14.068	9.406
Net financials	-3.104	-8.229	-3.656	-2.174	-2.305
Net profit or loss for the year	17.008	21.933	19.160	9.285	5.361
Statement of financial position:					
Balance sheet total	391.741	342.173	324.370	230.093	259.145
Investments in property, plant and equipment	-727	-1.127	-156	-243	-8.347
Equity	66.204	63.627	53.719	40.008	35.670
Cash flows:					
Operating activities	-53.502	42.571	9.508	-35.953	29.234
Investing activities	-717	-1.708	-275	-2.040	-11.267
Financing activities	37.706	-10.000	-5.000	-5.000	-4.993
Total cash flows	-16.513	30.863	4.233	-42.993	12.974
Employees:					
Average number of full-time employees	75	71	65	68	78
Key figures in %:					
Gross margin ratio	7,0	6,3	6,9	6,4	6,5
Profit margin (EBIT-margin)	1,9	2,3	2,4	1,3	0,9
Acid test ratio	118,7	119,8	117,4	113,2	109,1
Solvency ratio	16,4	18,0	16,1	17,0	13,6
Return on equity	26,3	37,1	40,3	24,0	15,1

Calculations of key figures and ratios do, in all material respects, follow the recommendations of the Danish Association of Finance Analysts, only in a few respects deviating from the recommendations.

The key figures and ratios shown in the statement of financial highlights have been calculated as follows:

Gross margin ratio $$\frac{\text{Gross profit x 100}}{\text{Revenue}}$$

Profit margin (EBIT margin) $$\frac{\text{Operating profit or loss (EBIT) x 100}}{\text{Revenue}}$$

Acid test ratio $$\frac{\text{Current assets x 100}}{\text{Short term liabilities other than provisions}}$$

Consolidated financial highlights

Solvency ratio	$\frac{\text{Equity less non-controlling interests, closing balance x 100}}{\text{Total assets, closing balance}}$
Return on equity	$\frac{\text{*Profit x 100}}{\text{Average equity exclusive of non-controlling interests}}$
***Profit**	Net profit or loss for the year less non-controlling interests' share hereof

Management´s review

Description of key activities of the group

SEC DATACOM Group A/S operates as a holding company for its subsidiaries: SEC DATACOM A/S (Denmark), SEC DATACOM AB (Sweden), SEC DATACOM AS (Norway), and SEC DATACOM OY (Finland). These entities offer value-added distribution of products and solutions in Cyber Security, Unified Communications and Collaboration, Networking, Servers and Storage, and Backup and Recovery. They also provide related services, including education, support, deployment and other professional services.

Uncertainties about recognition or measurement

The recognition and measurement processes in this financial report have been executed with complete confidence, and there are no uncertainties in this area.

Development in activities and financial matters

Key figures for the Group:

- Revenue declined by 17%, from DKK 1.586 million to DKK 1.308 million
- Gross Profit declined by 8%, from DKK 100 million to DKK 92 million
- The pre-tax result declined by 24%, from DKK 29 million to DKK 22 million
- •The initial budget projected a pre-tax result of DKK 28 million

Management regards the pre-tax result of DKK 22 million as satisfactory considering the overall economic environment.

Financial risks and the use of financial instruments

Currency Risk:

Due to substantial purchases and sales in U.S. dollars, the group is significantly exposed to currency exchange rate fluctuations. The Group has implemented a foreign exchange policy to mitigate these risks and established an effective hedging strategy to minimise the potential impact on profits and margins.

Interest Rate Risk:

The Group is also exposed to general interest rate developments, particularly regarding bank debt. However, potential interest rate changes would need to have an extraordinarily high impact to significantly affect the Group’s results.

Environmental considerations

The Group continues to take steps to reduce its CO2 emissions. Details of our environmental policy can be found on our corporate website under the Statement of Corporate Social Responsibility.

Knowhow resources

The Group’s most critical assets are its employees and their expertise and relationships with stakeholders in the market.

Management´s review

Expected developments

Management expects continued positive developments across the Group in the coming fiscal year. The Danish, Swedish, and Norwegian subsidiaries are expected to maintain strong performance, while the Finnish subsidiary is anticipated to solidify its presence in the local market further. The Group will continue to invest in highly skilled employees and enhance IT resource utilisation to support customers and suppliers better.

Overall, Management expects activity levels and financial results to align closely with this year's performance with Pre-tax profits of approximately DKK 30 million.

Corporate social responsibility report pursuant to section 99 a of the Danish Financial Statements Act

Details concerning the Group's corporate social responsibility efforts can be found on our corporate website at: *https://secdatacom.dk/om-secdatacom/csr-i-sec-datacom/.*

In compliance with new requirements under the Corporate Sustainability Reporting Directive (CSRD), SEC DATACOM Group will initiate climate reporting in fiscal year 2024/2025. The first full report is expected in 2025/2026.

Report on Gender Composition in Management pursuant to Section 99b of the Danish Financial Statements Act

The Group is committed to employing and promoting individuals based on merit, irrespective of gender, race, religion, skin colour, sexual orientation, or other characteristics irrelevant to job performance. Historically, leadership positions in the sector have been predominantly filled by men, reflecting broader industry trends. This naturally limits the Group's ability to achieve equal gender distribution in leadership positions.

Nevertheless, the Group regularly reassesses its gender equality policies to foster a more balanced representation. Our target is to reach a management composition of 33% women and 67% men by 2026. The Group's top management currently includes four members: three men and one woman. At second management levels, 16,7% of leaders are women, a distribution that Management considers satisfactory given the industry context.

The Group remains committed to increasing female representation through development initiatives, training programs, and targeted recruitment efforts.

Accounting policies

The annual report for SEC DATACOM Group A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class C enterprises (large enterprises).

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the group and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the group and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Accounting policies

Group enterprises abroad, associates, and equity investments are considered to be independent entities. The income statements are translated at an average exchange rate for the month, and the balance sheet items are translated at the closing rates. Currency translation differences, arising from the translation of the equity of group enterprises abroad at the beginning of the year to the closing rate and from the translation of income statements from average prices to the closing rate, are recognised directly in equity in the fair value reserve in the Consolidated Financial Statement. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or write-down for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

The consolidated financial statements

The consolidated income statements comprise the parent company SEC DATACOM Group A/S and those group enterprises of which SEC DATACOM Group A/S directly or indirectly owns more than 50 % of the voting rights or in other ways exercise control.

Consolidation policies

The consolidated financial statements have been prepared as a summary of the parent company's and the group enterprises' financial statements by adding together uniform accounting records calculated in accordance with the group's accounting policies.

Investments in group enterprises are eliminated by the proportionate share of the group enterprises' fair value of net assets and liabilities at the acquisition date.

In the consolidated financial statements, the accounting records of the group enterprises are recognised by 100%. The minority interests' share of the profit for the year and of the equity in the group enterprises, which are not 100% owned, is included in the group's profit and equity, but presented separately.

Purchases and sales of minority interests under continuing control are recognised directly in equity as a transaction between shareholders.

Accounting policies

Investments in associates are measured in the statement of financial position at the proportionate share of the enterprises' equity value i calculated in accordance with the parent company's accounting policies and with proportionate elimination of unrealised intercompany gains and losses. In the income statement, the proportional share of the associates' results is recognised after elimination of the proportional share of intercompany gains and losses.

The group activities in joint operations are recognised in the consolidated financial statements record by record.

Non-controlling interests

Non-controlling interests constitute a share of the group's total equity. By distribution of net profit, profit or loss for the year is distributed on the share attributable to the non-controlling interests and the share attributable to the parent's shareholders respectively.

Income statement

Revenue

The enterprise will be applying IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue comprises the value of services provided during the year, including outlay for customers less VAT and price concessions directly associated with the sale.

Revenue is recognised in the income statement on the completion of sales. This is generally considered to be the case when:

- The service has been provided before the end of the financial year
- A binding sales agreement exists
- The sales price has been determined
- Payment has been received, or is anticipated with a reasonable degree of certainty.

This ensures that recognition does not take place until the total income and costs and stage of completion at the reporting date can be reliably validated and it seems probable that the economic benefits, including payments, will flow to the enterprise.

Cost of sales

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including operating loss and conflict compensation. Compensation is recognized when it is overwhelmingly probable that the company will receive the compensation.

Accounting policies

Other external costs

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation, amortisation, and writedown for the year and profit and loss on the disposal of intangible and tangible assets.

Other operating costs

Other operating costs comprise items of secondary nature as regards the principal activities of the enterprise.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from investments in subsidiaries

After full elimination of intercompany profit or loss less amortised consolidated goodwill, the equity investment in the individual entities are recognised in the income statement of the parent as a proportional share of the entities' post-tax profit or loss.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The parent and the Danish group enterprises are subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Accounting policies

Statement of financial position

Intangible assets

Acquired rights

Acquired rights are measured at cost less accrued amortisation. Acquired rights are amortised over the expected use period eqivalent to 5-10 years.

Profit and loss from the sale of development projects, patents, and licenses are measured as the difference between the sales price less sales costs and the carrying amount at the time of sale. Profit or loss is recognised in the income statement under amortisation and writedown for impairment.

Goodwill

Acquired goodwill is measured at cost with deduction of accumulated amortisation. Goodwill is amortised over the estimated useful life, which is determined on the basis of management's experience in the individual business areas. Goodwill is amortised on a straightline basis over the amortisation period, which is 10 years. The amortisation period is determined on the basis of an expected pay-back period, being the longer for strategical acquirees with a strong market position and an expected longterm earnings profile.

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Art	25 years	0 %
Other fixtures and fittings, tools and equipment	3-5 years	0 %

Accounting policies

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement under depreciation.

Leases

The enterprise will be applying IAS 17 as its base of interpretation for recognition of classification and recognition of leases.

At their initial recognition in the statement of financial position, leases concerning property, plant, and equipment where the group holds all essential risks and advantages associated with the proprietary right (finance lease) are measured either at fair value of the asset being leased or at the present value of the future lease payments, whichever value is lower. When calculating the present value, the discount rate used is the internal rate of return of the lease or, alternatively, the borrowing rate of the enterprise. Hereafter, assets held under a finance lease are treated in the same way as other similar property, plant, and equipment.

The capitalised residual lease commitment is recognised in the statement of financial position as a liability other than provisions, and the interest part of the lease is recognised in the income statement for the term of the contract.

All other leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The group's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in subsidiaries are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Accounting policies

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Decoration of rented premises

Decoration of rented premises are measured at cost with deductions of accrued depreciation. Depreciation takes place on a straight-line basis over the estimated useful life of the asset, which is set at 5 years.

Investments

Investments in subsidiaries

Investments in subsidiaries are recognised and measured by applying the equity method. The equity method is used as a method of consolidation.

Investments in subsidiaries are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the parent's accounting policies with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Consolidated goodwill is amortised over its estimated useful life, which is determined on the basis of the management's experience with the individual business areas. Consolidated goodwill is amortised on a straight-line basis over the amortisation period, which represent 10 years. The depreciation period is determined on the basis of an assessment that these are strategically acquired enterpriseswith a strong market position and a long-term earnings profile.

In relation to material assets and liabilities recognised in subsidiaries but are not represented in the parent, the following accounting policies have been applied.

Investments in subsidiaries with a negative equity value are measured at DKK 0, and any accounts receivable from these enterprises are written down to the extent that the account receivable is uncollectible. To the extent that the parent has a legal or constructive obligation to cover an negative balance that exceeds the account receivable, the remaining amount is recognised under provisions.

To the extent the equity exceeds the cost, the net revaluation of equity investments in subsidiaries transferred to the reserve under equity for net revaluation according to the equity method. Dividends from subsidiaries expected to be adopted before the approval of this annual report are not subject to a limitation of the revaluation reserve. The reserve is adjusted by other equity movements in subsidiaries.

Newly acquired or newly established companies are recognised in the financial statement as of the time of acquisition. Sold or liquidated companies are recognised until the date of disposal.

Accounting policies

On the acquisition of enterprises, the acquisition method, the uniting-of-interests method or the book value method is applied, cf. the above description under Business combinations.

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Inventories

Inventories are measured at cost on the basis of weighted measured average prices. In cases when the net realisable value is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale, raw materials, and consumables comprise acquisition costs plus delivery costs.

The net realisable value for inventories is recognised as the estimated selling price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired.If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Prepayments and accrued income

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting policies

Equity

Reserve for net revaluation according to the equity method

The reserve for net revaluation according to the equity method comprises net revaluation of equity investments in subsidiaries, associates and equity interests proportional to cost.

The reserve may be eliminated in the event of losses, realisation of equity investments, or changes in the accounting estimates.

The reserve cannot be recognised by a negative amount.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as ”Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, SEC DATACOM Group A/S is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Accounting policies

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Accruals and deferred income

Payments received concerning future income are recognised under accruals and deferred income.

Statement of cash flows

The cash flow statement shows the cash flows for the year, divided in cash flows deriving from operating activities, investment activities and financing activities, respectively, the changes in the liabilities, and cash and cash equivalents at the beginning and the end of the year, respectively.

The effect on cash flows derived from the acquisition and sale of enterprises appears separately under cash flows from investment activities. In the statement of cash flows, cash flows derived from acquirees are recognised as of the date of acquisition, and cash flows derived from sold enterprises are recognised until the date of sale.

Cash flows from operating activities

Cash flows from operating activities are calculated as the group's share of the profit adjusted for non-cash operating items, changes in the working capital, and corporate income tax paid. Dividend income from equity investments are recognised under “Interest income and dividend received”.

Cash flows from investment activities

Cash flows from investment activities comprise payments in connection with the acquisition and sale of enterprises and activities as well as the acquisition and sale of intangible assets, property, plant, and equipment, and investments, respectively.

Cash flows from financing activities

Cash flows from financing activities include changes in the size or the composition of the group's share capital and costs attached to it, as well as raising loans, repayments of interest-bearing payables and payment of dividend to shareholders.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand with deduction of short-term bank debts and short-term securities with a maturity less than 3 months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Income statement 1 July - 30 June

DKK thousand.

Note		Group 2023/24	Group 2022/23	Parent 2023/24	Parent 2022/23
2	Revenue	1.308.916	1.586.390	9.337	8.305
	Other operating income	901	1.198	0	0
	Product consumption	-1.189.862	-1.460.885	0	0
	Other external costs	-27.928	-26.743	-999	-1.127
	Gross profit	**92.027**	**99.960**	**8.338**	**7.178**
4	Staff costs	-62.535	-58.541	-8.197	-7.340
	Depreciation, amortisation, and impairment	-3.371	-3.404	0	0
	Other operating costs	-914	-1.108	0	0
	Operating profit	**25.207**	**36.907**	**141**	**-162**
	Income from equity investments in subsidiaries	0	0	17.394	21.975
	Other financial income from group enterprises	997	1.036	0	0
	Other financial income	3.355	1.171	0	0
5	Other financial costs	-7.456	-10.436	-1.188	-931
	Pre-tax net profit or loss	**22.103**	**28.678**	**16.347**	**20.882**
	Tax on net profit or loss for the year	-5.095	-6.745	230	250
6	**Net profit or loss for the year**	**17.008**	**21.933**	**16.577**	**21.132**
	Break-down of the consolidated profit or loss:				
	Shareholders in SEC DATACOM Group A/S	16.577	21.132		
	Non-controlling interests	431	801		
		17.008	**21.933**		

Balance sheet at 30 June

DKK thousand.

Assets

Note		Group 2024	Group 2023	Parent 2024	Parent 2023
	Non-current assets				
7	Concessions, patents, licenses, trademarks, and similar rights acquired	4.167	5.021	0	0
8	Goodwill	832	977	0	0
	Total intangible assets	4.999	5.998	0	0
9	Other fixtures and fittings, tools and equipment	2.602	4.257	0	0
10	Decoration rented premises	1.064	990	0	0
	Total property, plant, and equipment	3.666	5.247	0	0
11	Investments in group enterprises	0	0	87.031	84.761
12	Deposits	1.030	1.380	0	0
	Total investments	1.030	1.380	87.031	84.761
	Total non-current assets	**9.695**	**12.625**	**87.031**	**84.761**
	Current assets				
	Manufactured goods and goods for resale	106.339	108.894	0	0
	Total inventories	106.339	108.894	0	0
13	Trade receivables	170.202	144.539	0	0
	Receivables from group enterprises	41.707	29.553	1.414	2.251
14	Deferred tax assets	589	0	0	0
	Tax receivables from group enterprises	0	0	230	250
	Other receivables	56.638	23.525	0	0
15	Prepayments and accrued income	1.913	1.866	0	131
	Total receivables	271.049	199.483	1.644	2.632

Balance sheet at 30 June

DKK thousand.

Assets

Note		Group 2024	Group 2023	Parent 2024	Parent 2023
	Cash on hand and demand deposits	4.658	21.171	0	0
	Total current assets	**382.046**	**329.548**	**1.644**	**2.632**
	Total assets	**391.741**	**342.173**	**88.675**	**87.393**

Balance sheet at 30 June

DKK thousand.

Equity and liabilities

Note		Group 2024	Group 2023	Parent 2024	Parent 2023
	Equity				
16	Contributed capital	667	667	667	667
	Reserve for net revaluation according to the equity method	0	0	61.795	57.250
	Retained earnings	63.545	61.060	1.750	3.810
	Equity before non-controlling interest.	64.212	61.727	64.212	61.727
	Non-controlling interests	1.992	1.900	0	0
	Total equity	**66.204**	**63.627**	**64.212**	**61.727**
	Provisions				
	Provisions for deferred tax	0	134	0	0
	Total provisions	**0**	**134**	**0**	**0**
	Liabilities other than provisions				
	Income tax payable to group enterprises	3.747	3.271	0	0
	Total long term liabilities other than provisions	3.747	3.271	0	0
	Bank loans	52.706	0	0	0
	Trade payables	227.837	235.965	0	0
	Payables to group enterprises	1.189	810	23.535	24.942
	Income tax payable to group enterprises	5.322	5.883	0	0
	Other payables	31.356	30.128	928	724
17	Accruals and deferred income	3.380	2.355	0	0
	Total short term liabilities other than provisions	321.790	275.141	24.463	25.666
	Total liabilities other than provisions	**325.537**	**278.412**	**24.463**	**25.666**
	Total equity and liabilities	**391.741**	**342.173**	**88.675**	**87.393**

Balance sheet at 30 June

DKK thousand.

Equity and liabilities

Note

1 **Subsequent events**
3 **Fees, auditor**
18 **Charges and security**
19 **Contingencies**
20 **Related parties**

Consolidated statement of changes in equity

DKK thousand.

	Contributed capital	Reserve for net revaluation according to the equity method	Retained earnings	Proposed dividend for the financial year	Non-controlling interests	Total
Equity 1 July 2022	667	0	51.664	0	1.388	53.719
Share of results	0	0	21.132	0	343	21.475
Extraordinary dividend adopted during the financial year	0	0	-10.000	0	0	-10.000
Currency exhange rate	0	0	-1.555	0	0	-1.555
Other adjustments	0	0	-181	0	169	-12
Equity 1 2023	667	0	61.060	0	1.900	63.627
Share of results	0	0	16.577	0	431	17.008
Extraordinary dividend adopted during the financial year	0	0	-15.000	0	0	-15.000
Currency exhange rate	0	0	908	0	0	908
Other adjustments	0	0	0	0	-339	-339
	667	**0**	**63.545**	**0**	**1.992**	**66.204**

Statement of changes in equity of the parent

DKK thousand.

	Contributed capital	Reserve for net revalua-tion according to the eq-uity method	Retained earnings	Total
Equity 1 July 2022	667	49.246	2.419	52.332
Share of results	0	10.280	852	11.132
Extraordinary dividend adopted during the financial year	0	0	10.000	10.000
Distributed extraordinary dividend adopted during the financial year.	0	0	-10.000	-10.000
Exchange rate adjustments	0	-2.276	0	-2.276
Currency exhange rate	0	0	539	539
Equity 1 July 2023	667	57.250	3.810	61.727
Share of results	0	3.637	-2.060	1.577
Extraordinary dividend adopted during the financial year	0	0	15.000	15.000
Distributed extraordinary dividend adopted during the financial year.	0	0	-15.000	-15.000
Exchange rate adjustments	0	908	0	908
	667	**61.795**	**1.750**	**64.212**

Statement of cash flows 1 July - 30 June

DKK thousand.

Note		Group 2023/24	2022/23
	Net profit or loss for the year	17.008	21.933
21	Adjustments	12.160	18.378
22	Change in working capital	-73.663	16.150
	Cash flows from operating activities before net financials	-44.495	56.461
	Interest received, etc.	4.352	2.207
	Interest paid, etc.	-7.456	-10.436
	Cash flows from ordinary activities	-47.599	48.232
	Income tax paid	-5.903	-5.661
	Cash flows from operating activities	**-53.502**	**42.571**
	Purchase of intangible assets	350	-175
	Purchase of fixed asset investments	-728	-1.243
	Other cash flows from (spent on) investment activities	-339	-290
	Cash flow from investment activities	**-717**	**-1.708**
	Change in short-term bank loans	52.706	0
	Dividend paid	-15.000	-10.000
	Cash flow from financing activities	**37.706**	**-10.000**
	Change in cash and cash equivalents	**-16.513**	**30.863**
	Cash and cash equivalents at 1 July 2023	21.171	-9.692
	Cash and cash equivalents at 30 June 2024	**4.658**	**21.171**
	Cash and cash equivalents		
	Cash on hand and demand deposits	4.658	21.171
	Cash and cash equivalents at 30 June 2024	**4.658**	**21.171**

Notes

DKK thousand.

1. Subsequent events

No events occured after the completion of the financial year that will significantly affect the assessment of the company's financial position.

2. Revenue

Segmental statement

Activities – primary segment:

	Sales of goods	Other turnover	Total
Group	1.300.025	8.891	1.308.916

Geographical – secondary segment:

	Denmark	Norway	Sweden	Other	Total
Group	818.867	229.097	226.723	34.229	1.308.916

	Group		Parent	
	2023/24	2022/23	2023/24	2022/23
3. Fees, auditor				
Total fee for Grant Thornton, Certified Public Accountants	774	692	71	65
Fee concerning compulsory audit	604	525	52	65
Tax consultancy	88	72	19	0
Assurance engagements	0	13	0	0
Other services	82	82	0	0
	774	**692**	**71**	**65**

Notes

DKK thousand.

	Group 2023/24	Group 2022/23	Parent 2023/24	Parent 2022/23
4. Staff costs				
Salaries and wages	50.506	47.965	7.066	6.496
Pension costs	7.531	6.432	1.071	786
Other costs for social security	4.498	4.144	60	58
	62.535	**58.541**	**8.197**	**7.340**
Average number of employees	75	71	7	7

According to the Danish Financial Statement Act, Section 98 B, Subsection 3, remuneration to board of directors and executive board has been left out.

	Group 2023/24	Group 2022/23	Parent 2023/24	Parent 2022/23
5. Other financial costs				
Financial costs, group enterprises	0	0	1.186	917
Other financial costs	7.456	10.436	2	14
	7.456	**10.436**	**1.188**	**931**

	Parent 2023/24	Parent 2022/23
6. Proposed distribution of net profit		
Extraordinary dividend distributed during the financial year	15.000	10.000
Reserves for net revaluation according to the equity method	3.637	10.280
Transferred to retained earnings	0	852
Allocated from retained earnings	-2.060	0
Total allocations and transfers	**16.577**	**21.132**

Notes

DKK thousand.

		Group 30/6 2024	30/6 2023
7.	**Concessions, patents, licenses, trademarks, and similar rights acquired**		
	Cost 1 July 2023	8.404	8.230
	Additions during the year	0	174
	Cost 30 June 2024	**8.404**	**8.404**
	Amortisation and writedown 1 July 2023	-3.383	-2.517
	Amortisation for the year	-854	-866
	Amortisation and writedown 30 June 2024	**-4.237**	**-3.383**
	Carrying amount, 30 June 2024	**4.167**	**5.021**

		Group 30/6 2024	30/6 2023
8.	**Goodwill**		
	Cost 1 July 2023	1.858	1.858
	Cost 30 June 2024	**1.858**	**1.858**
	Amortisation and writedown 1 July 2023	-881	-613
	Amortisation for the year	-145	-268
	Amortisation and writedown 30 June 2024	**-1.026**	**-881**
	Carrying amount, 30 June 2024	**832**	**977**

Notes

DKK thousand.

		Group	
		30/6 2024	30/6 2023
9.	**Other fixtures and fittings, tools and equipment**		
	Cost 1 July 2023	29.128	29.171
	Translation by use of the exchange rate valid on balance sheet date 30 June 2024	159	0
	Additions during the year	313	140
	Disposals during the year	-12	-183
	Cost 30 June 2024	**29.588**	**29.128**
	Amortisation and writedown 1 July 2023	-24.871	-22.987
	Translation by use of the exchange rate valid on balance sheet date 30 June 2024	-124	0
	Depreciation for the year	-1.991	-1.884
	Amortisation and writedown 30 June 2024	**-26.986**	**-24.871**
	Carrying amount, 30 June 2024	**2.602**	**4.257**

		Group	
		30/6 2024	30/6 2023
10.	**Decoration rented premises**		
	Cost 1 July 2023	4.540	3.553
	Additions during the year	414	987
	Cost 30 June 2024	**4.954**	**4.540**
	Depreciation and writedown 1 July 2023	-3.550	-3.254
	Translation by use of the exchange rate valid on balance sheet date 30 June 2024	10	0
	Depreciation for the year	-350	-296
	Depreciation and writedown 30 June 2024	**-3.890**	**-3.550**
	Carrying amount, 30 June 2024	**1.064**	**990**

Notes

DKK thousand.

		Parent 30/6 2024	Parent 30/6 2023
11.	**Investments in group enterprises**		
	Acquisition sum, opening balance 1 July 2023	25.235	25.235
	Cost 30 June 2024	**25.235**	**25.235**
	Revaluations, opening balance 1 July 2023	59.989	49.638
	Results for the year before goodwill amortisation	17.465	22.046
	Dividend	-16.033	-9.959
	Other adjustments	0	-181
	Exhanche rate adjustments	909	-1.555
	Revaluation 30 June 2024	**62.330**	**59.989**
	Amortisation of goodwill, opening balance 1 July 2023	-463	-392
	Amortisation of goodwill for the year	-71	-71
	Depreciation on goodwill 30 June 2024	**-534**	**-463**
	Carrying amount, 30 June 2024	**87.031**	**84.761**

Group enterprises:

	Domicile	**Equity interest**
SEC DATACOM A/S	Allerød, Denmark	100 %
SEC DATACOM AB	Stockholm, Sweden	92,5 %
SEC DATACOM AS	Oslo, Norway	96 %
SEC DATACOM OY	Helsinki, Finland	100 %

		Group 30/6 2024	Group 30/6 2023
12.	**Deposits**		
	Cost 1 July 2023	1.380	1.265
	Additions during the year	0	115
	Disposals during the year	-350	0
	Cost 30 June 2024	**1.030**	**1.380**
	Carrying amount, 30 June 2024	**1.030**	**1.380**

Notes

DKK thousand.

13. Trade receivables

Selected debtors are included by a Factoring - Recourse agreement.

Accounts receivable regarding debtors included by the agreement to a total of tDKK 98.947 as at 30 June 2024 (2022/23: tDKK 122.545) with a total mortgaging of tDKK 52.525 (2022/23: tDKK 0).

Selected debtors are included by Non-Recourse agreement.

Accounts receivable regarding debtors included by the agreement amounts to a total of tDKK 135.706 (2022/23: tDKK 127.454) with a total mortgaging of tDKK 73.949 (2022/23: tDKK 86.634).

	Group	
	30/6 2024	30/6 2023
14. Deferred tax assets		
Deferred tax assets 1 July 2023	-136	-499
Deferred tax of the results for the year	725	363
	589	**-136**
The following items are subject to deferred tax:		
Intangible assets	0	-855
Property, plant, and equipment	-516	-91
Amortizations	-145	0
Losses carried forward to next years	1.250	987
Other	0	-177
	589	**-136**

As at 30 June 2024 the group has recognized deferred tax of tDKK 589. The tax asset consists of unused tax deductions in the form of temporal differences. On the basis of the budgets the management has assessed it likely that there will be future taxable income available in which unused deductions can be utilised.

15. Prepayments and accrued income

Accruals consist of prepaid costs, insurances etc. regarding 2024/25 and later.

Notes

DKK thousand.

16. Contributed capital

The share capital consists of 666.666 shares, each with a nominal value of DKK 1.

17. Accruals and deferred income

Accruals and deferred income consists of prepaid revenue regarding 2024/25 and later.

18. Charges and security

Group

As security for debt to a financial institution in the parent company amounting to t.DKK 37.459, a company guarantee has been provided.

Group has towards factoring company issued a self-declaration guarantee. As at 30 June 2024, the debt amounted to 69.358 tDKK . tDKK 99.359 incurring from the group’s accounts receivable from sale and services is covered by Recourse agreement, while tDKK 135.706 is covered by a Non Recourse agreement, as stated in Note 13.

19. Contingencies

Contingent liabilities

Lease liabilities

The group has entered into operational lease contracts. The lease contracts have remaining lease payments of tDKK 442.

The group has renting liabilities regarding the rented property on Gydevang 17-19, amounting to a gross of tDKK 3.702 with a remaining maturity of up to 22 months.

In Norway a rental contract has been entered with a remaining maturity of up to 6 months. The liability amounts to tNOK 674.

In Sweden a rental contract has been entered with a remaining maturity of 2 years, with a notice period of 9 months. The liability amounts to tSEK 2.158.

In Finland a rental contract has been entered with a remaining maturity of 16 months. The liability amounts to tEUR 48.

Notes

DKK thousand.

19. Contingencies (continued)

Joint taxation

With LZ Holding ApS, company reg. no 26265665 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

20. Related parties

Consolidated financial statements

The company is included in the consolidated financial statements of LZ Holding ApS, Gunderødvej 22, Gunderød, 2970 Hørsholm. The consolidated financial statements can be obtained from contact with the Danish Commerce and Industry Agency.

Notes

DKK thousand.

		Group	
		2023/24	2022/23
21.	**Adjustments**		
	Impairment of current assets	3.371	3.404
	Other financial income	-4.352	-2.207
	Other financial costs	7.456	10.436
	Tax on net profit or loss for the year	5.095	6.745
	Other adjustments	590	0
		12.160	**18.378**

22.	**Change in working capital**		
	Change in inventories	2.555	-29.554
	Change in receivables	-33.160	8.256
	Change in trade payables and other payables	-43.058	37.448
		-73.663	**16.150**

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Chief Executive Officer
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IP: 93.165.xxx.xxx
2024-10-29 18:59:33 UTC

Vagn Thorup
Vice-chairman
Serienummer: 0130f71d-5a81-4ddd-9ecb-e458582b9594
IP: 188.177.xxx.xxx
2024-10-30 19:10:53 UTC

Jens Wittrup Willumsen
Board member
Serienummer: 44a46f4f-bbf8-4482-967a-d88473299bf2
IP: 188.177.xxx.xxx
2024-10-30 19:17:36 UTC

Louise Grummisgaard Zinglersen
Board member
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IP: 89.150.xxx.xxx
2024-11-01 13:45:11 UTC

Lars Grummisgaard Zinglersen
Chairman
Serienummer: 6be83a70-2824-405c-b033-63ff3c3a0b65
IP: 89.150.xxx.xxx
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Jan Poul Crilles Tønnesen
Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936
State Authorised Public Accountant
Serienummer: 2a692044-118d-457f-8db6-321e18b409f1
IP: 109.58.xxx.xxx
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Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936
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IP: 104.28.xxx.xxx
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Lars Grummisgaard Zinglersen
Chairman of the meeting
Serienummer: 6be83a70-2824-405c-b033-63ff3c3a0b65
IP: 193.89.xxx.xxx
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