



Infotrust Holding ApS

c/o Meilsøe
Karolinevej 2
5500 Middelfart
CVR no. 31 07 39 44

Annual report for 2023

Adopted at the annual general
meeting on 30 June 2024

David Meilsøe
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 1 January 2023 - 31 December 2023	7
Balance sheet at 31 December 2023	8
Statement of changes in equity	9
Notes	10

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Infotrust Holding ApS for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Middelfart, 30 June 2024

Executive board

David Meilsøe
Director

Auditor's report on compilation of the financial statements

To the shareholders of Infotrust Holding ApS

We have compiled the financial statements of Infotrust Holding ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Roskilde, 30 June 2024

Boreco
Statsautoriseret revisionspartnerselskab
CVR no. 36 07 49 81

Simon Daniel Elvemand
State Authorised Public Accountant
mne45890

Company details

The company

Infotrust Holding ApS
c/o Meilsøe
Karolinevej 2
5500 Middelfart

CVR no.: 31 07 39 44

Reporting period: 1 January - 31 December 2023

Incorporated: 29 November 2007

Financial year: 16th financial year

Domicile: Middelfart

Executive board

David Meilsøe, director

Management's review

Business review

The Group's most important activities are to run corporate consultancy and offer software solutions within business intelligence. The company's purpose is to own stocks, shares and related business.

Recognition and measurement uncertainties

The recognition and measurement of items in the annual report is not associated with any uncertainty.

Unusual matters

The company's financial position at 31 December 2023 and the results of its operations for the financial year ended 31 December 2023 are not affected by any unusual matters.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 4.273, and the balance sheet at 31 December 2023 shows equity of DKK 771.064.

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

The annual report of Infotrust Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

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

The annual report for 2023 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.

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 and other external expenses.

Other external expenses

Other external expenses include expenses related to administration etc.

Financial income and expenses

Financial income and expenses include interest and repayment under the onaccount taxation scheme.

Profit/loss from investments in subsidiaries

Dividend from investments is recognised in the reporting year in which the dividend is declared.

Dividend from participating interests is recognised in the financial year in which the dividend is declared.

Accounting policies

Balance sheet

Investments in subsidiaries

Investment in subsidiaries are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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.

Income statement 1 January 2023 - 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		-6.535	-6.752
Income from investments in subsidiaries		0	-82.979
Financial income	1	43.765	35.372
Financial costs		-32.957	-5.310
Profit/loss before tax		4.273	-59.669
Tax on profit/loss for the year		0	0
Profit/loss for the year		4.273	-59.669
Distribution of profit			
Retained earnings		4.273	-59.669
		4.273	-59.669

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Investments in subsidiaries		0	0
Fixed asset investments		0	0
Receivables from subsidiaries		920.325	922.075
Receivables		920.325	922.075
Cash at bank and in hand		3.257	0
Total current assets		923.582	922.075
Total assets		923.582	922.075
Equity and liabilities			
Share capital		500.002	500.002
Retained earnings		271.062	266.789
Equity		771.064	766.791
Banks		0	96
Trade payables		6.250	6.250
Payables to associates		142.068	147.937
Payables to shareholders and management		3.252	0
Other payables		948	1.001
Total current liabilities		152.518	155.284
Total liabilities		152.518	155.284
Total equity and liabilities		923.582	922.075
Contingent liabilities	2		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2023	500.002	266.789	766.791
Net profit/loss for the year	0	4.273	4.273
Equity at 31 December 2023	500.002	271.062	771.064

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
1 Financial income		
Interest received from subsidiaries	37.191	35.372
Interest received from associates	6.525	0
Other financial income	49	0
	<u>43.765</u>	<u>35.372</u>

2 Contingent liabilities

The company is liable as general partner in Infotrust P/S. The current assets in Infotrust at 31. december 2023 is t.kr. 2.306 and the total debt is t.kr. 1.950.

The company is jointly taxed with its parent company, DLM Invest ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment .