

Grant Thornton
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Revisionspartnerselskab

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Go Virtual Danmark ApS

Automatikvej 1, 2860 Søborg

Company reg. no. 34 88 39 47

Annual report

1 September 2023 - 31 August 2024

The annual report was submitted and approved by the general meeting on the 4 December 2024.

Jan Erik Wallenberg
Chairman of the meeting

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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 Managing Director has approved the annual report of Go Virtual Danmark ApS for the financial year 1 September 2023 - 31 August 2024.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 August 2024 and of the results of the Company's operations for the financial year 1 September 2023 – 31 August 2024.

The Managing Director consider the conditions for audit exemption of the 2023/24 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Søborg, 2 December 2024

Managing Director

Jan Erik Wallenberg

Practitioner's compilation report

To the Shareholders of Go Virtual Danmark ApS

We have compiled the financial statements of Go Virtual Danmark ApS for the financial year 1 September 2023 - 31 August 2024 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 2 December 2024

Grant Thornton

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

Steen K. Bager

State Authorised Public Accountant
mne28679

Company information

The company

Go Virtual Danmark ApS
Automatikvej 1
2860 Søborg

Company reg. no. 34 88 39 47
Established: 13 December 2012
Domicile: Søborg
Financial year: 1 September - 31 August

Managing Director

Jan Erik Wallenberg

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Management's review

Description of key activities of the company

The activity of the company is sale of computers and software and consultancy in connection with this and other related business.

Significant changes in the company's activities and financial matters

The results for the year after tax totals DKK 76.500 against DKK 42.000 last year. Management considers the net profit for the year satisfactory.

Income statement 1 September - 31 August

Amounts concerning 2023/24: DKK.

Amounts concerning 2022/23: DKK thousand.

<u>Note</u>	<u>2023/24</u>	<u>2022/23</u>
Net turnover	138.429	2.400
Raw materials and consumables used	0	-2.307
Other external costs	-38.894	-32
Gross profit	99.535	61
Operating profit	99.535	61
Other financial costs	-1.214	-7
Pre-tax net profit or loss	98.321	54
Tax on ordinary results	-21.868	-12
Net profit or loss for the year	76.453	42
Proposed distribution of net profit:		
Transferred to retained earnings	76.453	42
Total allocations and transfers	76.453	42

Balance sheet at 31 August

Amounts concerning 2024: DKK.

Amounts concerning 2023: DKK thousand.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
Deposits	1.580	2
Total investments	<u>1.580</u>	<u>2</u>
Total non-current assets	<u>1.580</u>	<u>2</u>
Current assets		
Trade debtors	0	147
Other debtors	592	0
Total receivables	<u>592</u>	<u>147</u>
Available funds	<u>1.003.360</u>	<u>1.544</u>
Total current assets	<u>1.003.952</u>	<u>1.691</u>
Total assets	<u>1.005.532</u>	<u>1.693</u>

Balance sheet at 31 August

Amounts concerning 2024: DKK.

Amounts concerning 2023: DKK thousand.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity and liabilities		
Equity		
Contributed capital	80.000	80
Results brought forward	862.950	786
Total equity	942.950	866
Liabilities other than provisions		
Income tax payable	19.868	10
Total long term liabilities other than provisions	19.868	10
Trade creditors	0	54
Debt to group enterprises	17.920	663
Income tax payable	8.794	11
Other payables	16.000	89
Total short term liabilities other than provisions	42.714	817
Total liabilities other than provisions	62.582	827
Total equity and liabilities	1.005.532	1.693

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 September 2023	80.000	786.497	866.497
Profit or loss for the year brought forward	0	76.453	76.453
	80.000	862.950	942.950

Accounting policies

The annual report for Go Virtual Danmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B 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 company 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 company 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

Income statement

Revenue

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales

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

Other external costs

Other external costs comprise costs for sales, administration, premises etc.

Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

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.

Statement of financial position

Investments

Deposits

Deposits are measured at amortised cost.

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting policies

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.

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.

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.

Liabilities other than provisions

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

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JAN WALLENBERG

Direktør og dirigent

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Steen Kofod Bager

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

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