

Byggeprojekt.dk ApS

Center Boulevard 5, 2300 København S

CVR-number: 36913053

**Annual Report
1. maj 2023 - 30. april 2024**

(9. Financial year)

Adopted at the annual general meeting, the 30. juni 2024

Chairman
Thomas Bøgh Grejsmark

TABLE OF CONTENTS

Statements and reports

Management's statement	3
Independent auditor's report	4

Management commentary and other company details

Company information	7
Management commentary	8

Financial statements 1. maj 2023 - 30. april 2024

Accounting policies	9
Income statement	14
Balance sheet	15
Statement of changes in equity	17
Notes	18

MANAGEMENT'S STATEMENT

Today the Board of Directors and the Executive Board have discussed and approved the Annual Report of Byggeprojekt.dk ApS for the period 1. maj 2023 - 30. april 2024.

The Annual Report has been prepared in conformity with the Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 30. april 2024 and of its financial performance for the period 1. maj 2023 - 30. april 2024.

In our opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

København S, the 30. juni 2024

Executive board

Thomas Bøgh Grejsmark

Board of Directors

Jens Slott Johansen
Formand

Thomas Bøgh Grejsmark

Thomas Egelund

INDEPENDENT AUDITOR'S REPORT

To the shareholders in Byggeprojekt.dk ApS

Conclusion

We have audited the Financial Statements of Byggeprojekt.dk ApS for the period 1. maj 2023 - 30. april 2024, which comprise a summary of significant accounting policies, income statement, balance sheet and notes. The Financial Statements are prepared under the Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 30. april 2024, and of the results of the Company operations for the period 1. maj 2023 - 30. april 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 financial statements" section of our report.

We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of financial statements in conformity with the Danish Financial Statements Act. Management is also responsible for the internal control that it deems necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the 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 financial statements unless Management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor responsible for auditing the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

INDEPENDENT AUDITOR'S REPORT

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 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 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 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 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 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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 the Management's review

Management is responsible for the Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's Review provides the information required under the Financial Statements Act.

Based on the work we have performed, we conclude that the Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Financial Statements Act. We did not identify any material misstatements in the Management's review.

Frederiksberg C, the 30. juni 2024

Revision København

Godkendt Revisionspartnerselskab
CVR.: 34619654

Mads Lutz Jørgensen
Registreret revisor, Cand.merc.aud. FSR - Danske Revisorer
mne35797

COMPANY INFORMATION

The Company

Byggeprojekt.dk ApS
Center Boulevard 5
2300 København S

CVR-no.: 36 91 30 53
Financial year: 1. maj - 30. april
Customer number: 14369064

Board of directors

Jens Slott Johansen, formand
Thomas Bøgh Grejsmark
Thomas Egelund

Executive board

Thomas Bøgh Grejsmark

Accountant

Revision København
Godkendt Revisionspartnerselskab
Gammel Kongevej 138A, st.
1850 Frederiksberg C

Ownership

JSJ Holding København ApS, Skovbogårds Allé 6, 2500 Valby
K.A.E. Holding ApS, Værkmestergade 2, 8000 Aarhus C
Sydkystens Holdingselskab ApS, Godsparken 35, 2670 Greve

MANAGEMENT COMMENTARY

Main activities of the Company

The company's purpose is marketing, sales and development of mobile and webbased software and related business.

Unusual conditions

There have been no other isolated events in the financial year which are of such a significant nature that they require mention in the management report.

Information on the company's net turnover has been omitted for competitive reasons.

Development in the activities and the financial situation of the Company

The Company has continued its operations. No significant one-off events occurred in the financial year that need to be included in the management commentary.

The performance and results for the year are considered satisfactory.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of Byggeprojekt.dk ApS for 2023/24 have been prepared in conformity with the provision of the financial statements act on medium-sized class C enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest rate is recognised over the life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

ACCOUNTING POLICIES

Revenue

Contract work in progress relating to construction contracts is recognised when production is performed, whereby revenue equals the selling price of work performed during the year.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

Staff costs

Staff costs include wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement from the Government.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

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

BALANCE SHEET

Intangible assets

Development projects

Development costs comprise costs, including wages, salaries and amortisation, that are directly or indirectly attributable to the development activities of the enterprise and meet the recognition criteria.

Capitalised development costs are measured at cost on initial recognition and subsequently at the lower of cost less accumulated amortisation and the recoverable amount.

Capitalised development costs are amortised on a straight-line basis over the estimated economic life after completion of the development work. The amortisation period is usually X years, but not more than 10 years.

ACCOUNTING POLICIES

Gains or losses arising from the disposal of capitalised development costs are determined as the difference between the selling price less selling costs and the carrying amount at the time of sale. Gains or losses are recognised in the income statement as other operating income or other operating expense.

Patents and licences

Patents and licences are measured at cost on initial recognition and subsequently at the lower of cost less accumulated amortisation and the recoverable amount. Patents are amortised over the remaining patent period, and licences are amortised over the contract period, but not more than X years.

Gains or losses arising from the sale of patents and licences are determined as the difference between the selling prices less selling costs and the carrying amounts at the time of sale. Gains or losses are recognised in the income statement as other operating income or other operating expense.

Property, plant and equipment

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

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the date of acquisition and is reassessed annually. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued. Land is not depreciated.

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

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

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

Depreciation is calculated using the straight-line method over the following estimated useful lives of the individual assets and their residual values:

	<u>User time</u>	<u>Residual value</u>
Other facilities, operating equipment and inventory	5 years	0 %

ACCOUNTING POLICIES

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amounts at the time of sale. Gains or losses are recognised in the income statement as other operating income or other operating expense.

Impairment losses relating to non-current assets

The carrying amounts of intangible assets and property plant and equipment are tested annually to determine whether there is any indication of impairment other than what is expressed by amortisation and depreciation. If so, the assets are tested for impairment to determine whether the recoverable amounts are lower than the carrying amounts and the relevant assets are written down to such lower recoverable amounts. An impairment test is carried out annually of ongoing development projects, whether or not there is any indication of impairment.

The recoverable amount of an asset is determined as the higher of the net sales price and the value in use. Where the recoverable amount of the individual assets cannot be determined, the assets are grouped together into the smallest group of assets that can be estimated to determine an aggregate reliable recoverable amount for those units.

Investments

Deposits

Deposits are measured at cost.

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

Prepayments

Prepayments recognised under assets include costs already defrayed but relating to the subsequent financial year.

Development cost reserve includes recognised development costs. The reserve is not available for the payment of dividends or losses. The reserve is reduced or dissolved by depreciation of the recognised development costs or abandonment of the activity. Such reduction or dissolution is made by means of a transfer to distributable reserves.

Dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

ACCOUNTING POLICIES

Corporate income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the balance sheet as calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured using the balance-sheet liability method on temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases. In cases where the tax base can be determined under alternative taxation rules, such as in relation to shares, deferred tax is measured on the basis of the intended use of the asset or settlement of the liability.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are measured at their anticipated net realisable value, either by elimination in tax on future earnings or by offsetting against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at their net realisable values.

Deferred tax is measured based on the tax rules and tax rates applicable when the deferred tax is expected to crystallise as current tax according to the legislation in force at the reporting date. Any change in deferred tax as a result of changes in the tax rates is recognised in the income statement.

Payables

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

Deferred income

Where income that relates to subsequent years is received, the income is treated as deferred income.

INCOME STATEMENT 1. MAJ 2023 - 30. APRIL 2024

	2023/24 kr.	2022/23 kr.
GROSS PROFIT	9.254.610	8.185.678
1 Staff costs	-5.109.100	-4.326.961
Amortisation, depreciation and impairment losses - intangible assets and property, plant and equipment	-2.398.130	-1.847.991
OPERATING PROFIT OR LOSS	1.747.380	2.010.726
Other financial income	2.665	0
Other financial expenses	-142.860	-78.239
PROFIT OR LOSS BEFORE TAX	1.607.185	1.932.487
2 Tax on net profit for the year	-356.049	-425.006
PROFIT OR LOSS FOR THE YEAR	1.251.136	1.507.481
PROPOSED DISTRIBUTION OF NET PROFIT		
Annual transfer to other statutory reserves	493.222	927.005
Retained earnings	757.914	580.476
SETTLEMENT OF DISTRIBUTION TOTAL	1.251.136	1.507.481

BALANCE SHEET AT 30. APRIL 2024 ASSETS

	2024 kr.	2023 kr.
Research and development costs	6.965.670	6.472.448
Concessions, patents, etc.	285.714	392.857
Intangible assets	7.251.384	6.865.305
Other plant, fixtures and operating equipment	13.339	37.354
Property, plant and equipment	13.339	37.354
Deposits	122.267	122.267
Investments	122.267	122.267
NON-CURRENT ASSETS	7.386.990	7.024.926
Trade receivables	927.535	1.345.407
Other receivables	0	1.056
Accruals	113.580	135.045
Receivables	1.041.115	1.481.508
Cash	2.145.787	716.541
CURRENT ASSETS	3.186.902	2.198.049
ASSETS	10.573.892	9.222.975

BALANCE SHEET AT 30. APRIL 2024 EQUITY AND LIABILITIES

	2024 kr.	2023 kr.
Contributed capital	50.000	50.000
Reserve for development costs	5.512.806	5.019.583
Retained earnings	-1.434.621	-2.192.534
EQUITY	4.128.185	2.877.049
3 Provision for deferred tax	163.432	224.767
PROVISIONS	163.432	224.767
Amounts owed to associates	1.591.661	1.475.531
Other accounts payable	0	253.042
4 Long-term payables	1.591.661	1.728.573
5 Credit institutions	92.017	59.154
Trade creditors	385.779	343.020
Corporate income tax	448.380	63.996
Other accounts payable	922.535	836.228
Accruals	2.841.903	3.090.188
Short-term payables	4.690.614	4.392.586
PAYABLES	6.282.275	6.121.159
EQUITY AND LIABILITIES	10.573.892	9.222.975
6 Charges and securities		
7 Ownership		

STATEMENT OF CHANGES IN EQUITY

	2024 kr.	2023 kr.
Contributed capital opening	50.000	50.000
Contributed capital closing balance	50.000	50.000
Reserve for development costs opening	5.019.584	4.092.578
	493.222	927.005
Reserve for development costs closing balance	5.512.806	5.019.583
Retained earnings at beginning of period	-2.192.535	-2.773.010
Profit or loss for the year	757.914	580.476
Retained earnings closing balance	-1.434.621	-2.192.534
EQUITY	4.128.185	2.877.049

NOTES

	2023/24	2022/23
	kr.	kr.
1 Staff costs		
Number of people employed	10	8
Wages and salaries	4.698.009	3.939.233
Pensions	346.861	324.291
Other social security costs	64.230	63.437
	5.109.100	4.326.961
2 Tax on net profit for the year		
Calculated tax on net profit for the year	417.384	83.996
Adjustment of deferred tax	-61.335	341.010
	356.049	425.006
3 Deferred tax		
	Book value	Tax base value
		Temporary difference
Intangible assets	7.251.384	6.492.017
Property, plant and equipment	13.339	29.633
Current Assets	3.186.902	3.186.902
	-1.591.661	-1.591.661
Short-term payables	-4.690.614	-4.690.614
	4.169.350	3.426.277
Provision for deferred tax		163.432

NOTES

	Total liabilities at beginning of period	Total liabilities at end of period	Outstanding balance after 5 years
4 Long-term payables			
Amounts owed to associates	1.475.531	1.591.661	0
Other accounts payable	253.042	0	0
	1.728.573	1.591.661	0

	2024 kr.	2023 kr.
5 Credit institutions		
MasterCard TB	42.035	26.915
MasterCard TE	49.982	32.239
	92.017	59.154

6 Charges and securities

The company has not pledged assets or provided any other form of security.

7 Ownership

The following shareholders are entered in the Company's Register of Shareholders as owners of at least 5% of the voting rights or at least 5% of the share capital:

JSJ Holding København ApS, Skovbogårds Allé 6, 2500 Valby
 K.A.E. Holding ApS, Værkmestergade 2, 8000 Aarhus C
 Sydkystens Holdingselskab ApS, Godsparken 35, 2670 Greve

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Thomas Egelund

Bestyrelsesmedlem

På vegne af: Byggeprojekt.dk ApS

Serienummer: 987459a9-46ae-44d9-bac4-5c7724de3158

IP: 79.142.xxx.xxx

2024-07-05 20:34:18 UTC



Jens Slott Johansen

Bestyrelsesformand

På vegne af: Bestyrelsesformand

Serienummer: 79213059-eb2c-4831-b839-f311ec3b0d26

IP: 185.137.xxx.xxx

2024-07-07 08:29:00 UTC



Thomas Bøgh Grejsmark

Direktør

På vegne af: Byggeprojekt.dk ApS

Serienummer: d3a08b86-34c2-4308-ac36-22e646efbf76

IP: 172.225.xxx.xxx

2024-07-09 19:28:51 UTC



Thomas Bøgh Grejsmark

Bestyrelsesmedlem

På vegne af: Byggeprojekt.dk ApS

Serienummer: d3a08b86-34c2-4308-ac36-22e646efbf76

IP: 172.225.xxx.xxx

2024-07-09 19:28:51 UTC



Mads Gerzymisch Lutz Jørgensen

Registreret revisor

Serienummer: 5f78c129-c77a-429c-9e2a-347f652c4c1d

IP: 104.28.xxx.xxx

2024-07-09 19:43:09 UTC



Thomas Bøgh Grejsmark

Dirigent

På vegne af: Byggeprojekt.dk ApS

Serienummer: d3a08b86-34c2-4308-ac36-22e646efbf76

IP: 104.28.xxx.xxx

2024-07-09 21:59:25 UTC



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