



Comized A/S

Tobaksvejen 23 B, 1. th
2860 Søborg
CVR No. 38028170

Annual report 2022

The Annual General Meeting adopted the
annual report on 30.06.2023

Jesper Gettermann

Chairman of the General Meeting

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Entity details

Entity

Comized A/S

Tobaksvejen 23 B, 1. th

2860 Søborg

Business Registration No.: 38028170

Registered office: Gladsaxe

Financial year: 01.01.2022 - 31.12.2022

Board of Directors

Jesper Gettermann

Søren Bo Madsen

Kåre Christensen

Executive Board

Jesper Gettermann

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Comized A/S for the financial year 01.01.2022 - 31.12.2022.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Søborg, 30. Juni 2023

Executive Board

Jesper Gettermann

Board of Directors

Jesper Gettermann

Søren Bo Madsen

Kåre Christensen

Independent auditor's extended review report

To the shareholder of Comized A/S

Conclusion

We have performed an extended review of the financial statements of Comized A/S for the financial year 01.01.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity 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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of 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 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Søborg, 30.06.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Bjørn Winkler Jakobsen

State Authorised Public Accountant
Identification No (MNE) mne32127

Frederik Juhl Hestbæk

State Authorised Public Accountant
Identification No (MNE) mne47807

Management commentary

Primary activities

The company's main activity consists of the provision of IT consultancy services, as well as the sale of hardware and software.

The company has realized a profit of DKK 584 thousand for the financial period, which the management considers as expected.

The company was as of 29.07.2022 sold to Wingmen Solutions ApS. As part of the acquisition the customer base and sales was affected by synergies. Management is planning to merge the activities to obtain further advantages.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		6,569,979	7,272,994
Staff costs	1	(5,782,820)	(4,636,943)
Depreciation, amortisation and impairment losses		0	(20,416)
Operating profit/loss		787,159	2,615,635
Other financial income	2	7,822	70,532
Other financial expenses	3	(39,176)	(77,602)
Profit/loss before tax		755,805	2,608,565
Tax on profit/loss for the year	4	(172,091)	(590,104)
Profit/loss for the year		583,714	2,018,461
Proposed distribution of profit and loss			
Retained earnings		583,714	2,018,461
Proposed distribution of profit and loss		583,714	2,018,461

Balance sheet at 31.12.2022

Assets

	2022	2021
	DKK	DKK
Deposits	0	46,089
Financial assets	0	46,089
Fixed assets	0	46,089
Manufactured goods and goods for resale	145,000	145,000
Inventories	145,000	145,000
Trade receivables	607,353	3,165,567
Receivables from group enterprises	1,939,271	0
Deferred tax	9,756	48,900
Other receivables	201,393	5,268
Joint taxation contribution receivable	205,011	0
Prepayments	138,453	74,212
Receivables	3,101,237	3,293,947
Cash	62,493	4,563,345
Current assets	3,308,730	8,002,292
Assets	3,308,730	8,048,381

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital		1,000,000	1,000,000
Retained earnings		988,962	405,248
Proposed dividend		0	2,018,461
Equity		1,988,962	3,423,709
Prepayments received from customers		0	1,220,700
Trade payables		52,370	364,772
Income tax payable		337,958	642,004
Other payables		686,701	1,690,237
Deferred income		242,739	706,959
Current liabilities other than provisions		1,319,768	4,624,672
Liabilities other than provisions		1,319,768	4,624,672
Equity and liabilities		3,308,730	8,048,381
Contingent liabilities	5		
Group relations	6		

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	1,000,000	405,248	2,018,461	3,423,709
Ordinary dividend paid	0	0	(2,018,461)	(2,018,461)
Profit/loss for the year	0	583,714	0	583,714
Equity end of year	1,000,000	988,962	0	1,988,962

Notes

1 Staff costs

	2022	2021
	DKK	DKK
Wages and salaries	5,263,647	4,300,289
Pension costs	457,712	301,898
Other social security costs	61,461	34,756
	5,782,820	4,636,943
Average number of full-time employees	9	7

2 Other financial income

	2022	2021
	DKK	DKK
Other interest income	7,822	70,532
	7,822	70,532

3 Other financial expenses

	2022	2021
	DKK	DKK
Other interest expenses	39,176	77,602
	39,176	77,602

4 Tax on profit/loss for the year

	2022	2021
	DKK	DKK
Current tax	132,947	642,004
Change in deferred tax	39,144	(51,900)
	172,091	590,104

5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Wingmen Solutions ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

6 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
Wingmen Solutions ApS, 2860 Søborg, Denmark

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for

premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc. for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year.

Other financial income

Other financial income comprises interest income etc.

Other financial expenses

Other financial expenses comprise interest expenses etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet**Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity.

Other financial liabilities

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

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.

Tax receivable or payable

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.