

# CeramicSpeed Digital A/S

Nørgårdsvej 3  
DK-7500 Holstebro

CVR no. 38 54 53 10

## Annual report 2023

The annual report was presented and approved at the  
Company's annual general meeting on

22 May 2024

Morten Opprud Jakobsen  
Chairman of the annual general meeting

## Contents

Statement by the Board of Directors and the Executive Board	2
Independent auditor's report	3
Management's review	5
Company details	5
Operating review	6
Financial statements 1 January – 31 December	7
Income statement	7
Balance sheet	8
Statement of changes in equity	10
Notes	11

## Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of CeramicSpeed Digital A/S for the financial year 1 January – 31 December 2023.

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

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

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

We recommend that the annual report be approved at the annual general meeting.

Holstebro 22 May 2024  
Executive Board:

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Jacob Csizmadia  
Director

Board of Directors:

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Morten Opprud Jakobsen  
Chairman

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Jacob Csizmadia

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Martin Secher Banke

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Anders Christian Thormann

## Independent auditor's report

### To the shareholder of CeramicSpeed Digital A/S

#### Opinion

We have audited the financial statements of CeramicSpeed Digital A/S for the financial year 1 January – 31 December 2023 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and 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 accordance with the Danish Financial Statements Act.

#### Basis for Opinion

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' 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 responsibility 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 that 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 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's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the 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.

## Independent auditor's report

- 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 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 the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the 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 Danish 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 Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Aarhus, 22 May 2024

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Mikkel Trabjerg Knudsen  
State Authorised  
Public Accountant  
mne34459

Katrine Gybel  
State Authorised  
Public Accountant  
mne45848

**CeramicSpeed Digital A/S**  
Annual report 2023  
CVR no. 38 54 53 10

## Management's review

### Company details

CeramicSpeed Digital A/S  
Nørgårdsvej 3  
DK-7500 Holstebro

CVR no.: 38 54 53 10  
Registered office: Holstebro  
Financial year: 1 January – 31 December

### Board of Directors

Morten Opprud Jakobsen, Chairman  
Jacob Csizmadia  
Martin Secher Banke  
Anders Christian Thormann

### Executive Board

Jacob Csizmadia, Director

### Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Frederiks Plads 42  
DK-8000 Aarhus C  
CVR no. 25 57 81 98

## **Management's review**

### **Operating review**

#### **Principal activities**

The company's main activities is to run industrial and craft business, including data collection, development of digital platforms and related business.

#### **Development in activities and financial position**

The Company's income statement for 2023 shows a profit of DKK 40 thousand as against DKK -45 thousand in 2022. Equity in the Company's balance sheet at 31 December 2023 stood at DKK 477 thousand as against DKK 437 thousand at 31 December 2022.

The results for the year is considered satisfactory.

## Financial statements 1 January – 31 December

### Income statement

DKK'000	Note	2023	2022
<b>Gross profit</b>		1,549	181
Staff costs	2	-1,496	-186
<b>Profit/loss before financial income and expenses</b>		53	-5
Other financial expenses		-2	-1
<b>Profit/loss before tax</b>		51	-6
Tax on profit/loss for the year	3	-11	-39
<b>Profit/loss for the year</b>		40	-45
<b>Proposed profit appropriation/distribution of loss</b>			
Retained earnings		40	-45



## Financial statements 1 January – 31 December

### Balance sheet

DKK'000	Note	31/12 2023	31/12 2022
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Investments</b>			
	4		
Other securities and equity investments		0	0
Receivables from non-paid-up contributed capital		375	375
		375	375
<b>Total fixed assets</b>		375	375
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group entities		9	86
Corporation tax		0	1
		9	87
<b>Cash at bank and in hand</b>		665	252
<b>Total current assets</b>		674	339
<b>TOTAL ASSETS</b>		1,049	714

## Financial statements 1 January – 31 December

### Balance sheet

DKK'000	Note	<u>31/12 2023</u>	<u>31/12 2022</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		500	500
Reserve for unpaid contributed capital		375	375
Retained earnings		<u>-398</u>	<u>-438</u>
<b>Total equity</b>		<u>477</u>	<u>437</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		27	1
Payables to group entities		173	166
Corporation tax		11	0
Other payables		<u>361</u>	<u>110</u>
		<u>572</u>	<u>277</u>
<b>Total liabilities</b>		<u>572</u>	<u>277</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>1,049</u>	<u>714</u>

## Financial statements 1 January – 31 December

### Statement of changes in equity

DKK'000	Contributed capital	Reserve for unpaid contributed capital	Retained earnings	Total
Equity at 1 January 2023	500	375	-438	437
Transferred over the profit appropriation	0	0	40	40
<b>Equity at 31 December 2023</b>	<b>500</b>	<b>375</b>	<b>-398</b>	<b>477</b>

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of CeramicSpeed Digital A/S for 2023 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Change in comparative figures

With reference to the true and fair view laid down in the Danish Financial Statements Act, the Company has made some reclassifications to individual items in the income statement and balance sheet. The reclassifications have affected the items staff costs and other external costs but have no impact on results before tax, results for the year or equity. Comparative figures have been reclassified accordingly.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

### Income statement

#### Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### Revenue

Income from the sale of goods is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

#### Cost of sales

Cost of sales comprises costs incurred to generate revenue for the year. This item also comprises direct costs for goods for resale and changes to inventory of goods for resale.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration etc.

##### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs.

##### Financial expenses

Financial expenses comprise interest expenses.

##### Tax on profit/loss for the year

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

##### Investments

Investments comprise receivables from non-paid-up contributed capital

##### Securities and equity investments

Other securities and equity investments included in investment comprise shares that Management considers investment securities. The equity investments are measured at cost.

##### Receivables

Receivables are measured at amortised cost.

##### Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

#### Liabilities

Other liabilities are measured at amortised cost.

#### 2 Staff costs

DKK'000	2023	2022
Wages and salaries	1,328	185
Pensions	155	0
Other social security costs	13	1
	<u>1,496</u>	<u>186</u>
Average number of full-time employees	<u>2</u>	<u>1</u>

#### 3 Tax on profit/loss for the year

Current tax for the year	11	-1
Adjustment of tax concerning previous years	<u>0</u>	<u>40</u>
	<u>11</u>	<u>39</u>

#### 4 Investments

DKK'000	Other securities and equity investments
Cost at 1 January 2023	<u>75</u>
Cost at 31 December 2023	<u>75</u>
Revaluations at 1 January 2023	<u>-75</u>
Revaluations 31 December 2023	<u>-75</u>
<b>Carrying amount at 31 December 2023</b>	<u><u>0</u></u>

## Financial statements 1 January – 31 December

### Notes

#### 5 Contractual obligations, contingencies, etc.

##### Contingent liabilities

The group's companies are jointly and severally liable for tax on the group's jointly taxed income etc. The total amount of corporation tax due appears in the annual report for CeramicSpeed Holding ApS, which is the management company in relation to joint taxation. The group's companies are also jointly and severally liable for Danish withholding taxes in the form of dividend tax, royalty tax and interest tax. Any subsequent corrections to corporation tax and withholding tax may result in the company's liability amounting to a larger amount.

#### 6 Related party disclosures

CeramicSpeed Digital A/S related parties comprise the following:

##### Control

CeramicSpeed Group ApS, Nørgårdsvej 3, DK-7500 Holstebro

CeramicSpeed Group ApS holds the majority of the contributed capital in the Company.

CeramicSpeed Digital A/S is part of the consolidated financial statements of CeramicSpeed Holding ApS Holstebro which is the smallest group, in which the Company is included as a subsidiary.

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## Jacob Csizmadia

### Adm. direktør

On behalf of: CeramicSpeed Digital A/S

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IP: 152.115.xxx.xxx

2024-05-22 19:14:35 UTC



## Jacob Csizmadia

### Bestyrelsesmedlem

On behalf of: CeramicSpeed Digital A/S

Serial number: b965877b-f7c7-4121-bf0b-5ad6849d3881

IP: 152.115.xxx.xxx

2024-05-22 19:15:26 UTC



## Anders Christian Thormann

### Bestyrelsesmedlem

On behalf of: CeramicSpeed Digital A/S

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## Martin Secher Banke

### Bestyrelsesmedlem

On behalf of: CeramicSpeed Digital A/S

Serial number: 20ae762c-d929-4ded-b827-feaf9c1b79b3

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2024-05-24 17:56:06 UTC



## Morten Opprud Jakobsen

### Bestyrelsesformand

On behalf of: CeramicSpeed Digital

Serial number: 57a5929b-d9bf-402f-acd5-e00ad58681cf

IP: 152.115.xxx.xxx

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## Katrine Basballe Gybel

### KPMG P/S CVR: 25578198

#### Statsautoriseret revisor

On behalf of: KPMG Statsautoriseret Revisionspartners...

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## Morten Opprud Jakobsen

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On behalf of: CeramicSpeed Digital A/S

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