

Hovedgaden 34  
Rønde

Brunbjergvej 3  
Risskov

Østeralle 8  
Ebeltoft

**SupWiz ApS**  
**Vesterbrogade 35, 3.**  
**1620 København V**  
**ANNUAL REPORT**  
**2023**

The annual report has been submitted and  
approved by the Annual General Meeting  
on the 6/6 2024

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Stephen Alstrup  
Chairman

**Central Business Registration no.**  
**38 62 66 98**

Medlem af:

**Allinial** GLOBAL®  
An association of legally independent firms

**RGD** REVISORGRUPPEN DANMARK

Statsautoriseret  
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CVR 38 75 16 46

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## Management's report

Today the Board of Directors and the Executive Board have discussed and approved the Annual Report of SupWiz ApS for the period 1 January - 31 December 2023.

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

We consider the accounting policies chosen appropriate so that the financial statements give a true and fair view of the company's assets and liabilities, financial position, and the result. At the same time, it is our opinion that the management's report contains a true and fair account of the matters covered by the report.

København V, on 6/6 2024

### Executive board

Stephen Alstrup

Søren Dahlgaard

## INDEPENDENT AUDITOR'S EXTENDED REVIEW REPORT

### To the shareholders of SupWiz ApS

#### Conclusion

We have performed an extended review of the financial statements of SupWiz ApS for the financial period from 1 January to 31 December 2023, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies. The financial statements are prepared in conformity with the Danish Financial Statements Act.

Based on the work performed, in our 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 period from 1 January to 31 December 2023 in conformity with the Danish Financial Statements Act.

#### Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review 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 rules and requirements. 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 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 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 in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as an evaluation of the evidence obtained.

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

#### 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.

In connection with our extended review 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

## INDEPENDENT AUDITOR'S EXTENDED REVIEW REPORT

inconsistent with the financial statements or our knowledge obtained during the extended review, 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.

Aarhus, on 6/6 2024

Kovsted & Skovgård  
Statsautoriseret revisionspartnerselskab  
CVR-nr.: 38751646  
René Ferrer Ruiz  
statsautoriseret revisor  
MNE nr.: mne33710

## Company information

**The Company**

SupWiz ApS  
Vesterbrogade 35, 3.  
1620 København V

CVR-no: 38 62 66 98  
Financial year: 1 January - 31 December

**Executive board**

Stephen Alstrup  
Søren Dahlgaard

**Accountant**

Kovsted & Skovgård  
Statsautoriseret revisionspartnerselskab  
Brunbjergvej 3  
8240 Risskov

## Management commentary

### **Main activity of the company**

The Company's principal purpose has been to develop and commercialize software for the automation of customer support, as well as any activity in connection therewith.,

### **Development in the activities and the financial situation of the Company**

The result of the year, which shows a profit of DKK 3.610.657, is 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 SupWiz ApS for the financial year 2023 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises combined with a few rules on 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 is recognised over 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. In this way capital losses and capital profits are spread over the useful life.

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.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

### Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, accounts payable and other monetary items denominated in a foreign currency, but not settled at the reporting date, are translated at the exchange rates ruling at the reporting date. Exchange rate differences between the exchange rates at the reporting date and the date of the individual transaction are recognised in the income statement as financial income or financial expenses.

### 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.



## Accounting policies

### Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

### Other operating income and expenses

Other operating income and expenses comprise items relating to activities secondary to the activities of the enterprise, including profit and loss from the disposal of property, plant and equipment.

### 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.

The parent and its domestic subsidiaries are assessed jointly for Danish tax purposes. The current Danish corporate income tax is allocated to the jointly taxed Danish companies in proportion to their taxable income. The parent is the administration company of the jointly taxed group of companies, the parent being in charge of paying taxes, etc., to the Danish tax authorities.

## BALANCE SHEET

### Tangible fixed assets

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 cost less estimated residual value at the end of the useful life of the relevant asset.

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 assets produced in-house includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

## Accounting policies

Depreciation is computed 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>
Plant and machinery	3-5 år	0 %
Furnishing of rented premises	3-5 år	0 %

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.

### 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.

### Dividends

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

### Corporate income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as tax calculated on the taxable income for the year adjusted for tax on the taxable income for previous years and for prepaid taxes.

Deferred tax is measured using the balance-sheet liability method on any temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are measured at their anticipated realisable values, either by elimination in tax on future earnings or by being offset 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. The current tax rate has been applied for the current year.

### Payables

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between proceeds and nominal value is recognised in the income statement over the life of the financial instrument(s).

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.

## Income statement

### 1 January - 31 December 2023

Note	2023	2022
<b>GROSS PROFIT</b>	<b>17.947.323</b>	<b>15.777.054</b>
1 Staff costs	-13.309.778	-11.820.882
Amortisation, depreciation and impairment losses - intangible assets and property, plant and equipment	-44.190	-51.250
<b>OPERATING PROFIT OR LOSS</b>	<b>4.593.355</b>	<b>3.904.922</b>
Income from other equity investments, etc.	44.293	0
Other financial income	0	83
Other financial income from Group enterprises	27.520	223.396
Other financial expenses	0	-29.475
<b>PROFIT OR LOSS BEFORE TAX</b>	<b>4.665.168</b>	<b>4.098.926</b>
Tax on net profit for the year	-1.054.511	-911.479
<b>PROFIT OR LOSS FOR THE YEAR</b>	<b>3.610.657</b>	<b>3.187.447</b>
<b>PROPOSED DISTRIBUTION OF NET PROFIT</b>		
Proposed dividends for the year	3.500.000	5.000.000
Retained earnings	110.657	-1.812.553
<b>SETTLEMENT OF DISTRIBUTION TOTAL</b>	<b>3.610.657</b>	<b>3.187.447</b>

## Balance sheet 31 December ASSETS

Note	2023	2022
Other plant, fixtures and operating equipment	0	0
Leasehold improvements	35.255	79.445
<b>Tangible fixed assets</b>	<b>35.255</b>	<b>79.445</b>
Deposits	328.290	307.471
<b>Fixed assets investments</b>	<b>328.290</b>	<b>307.471</b>
<b>NON-CURRENT ASSETS</b>	<b>363.545</b>	<b>386.916</b>
Trade receivables	2.441.576	2.491.073
Contract work in progress	1.068.047	293.358
Receivables from group enterprises	5.863.234	5.004.654
Accruals	208.214	229.649
<b>Receivables</b>	<b>9.581.071</b>	<b>8.018.734</b>
<b>Cash</b>	<b>2.899.251</b>	<b>3.201.138</b>
<b>CURRENT ASSETS</b>	<b>12.480.322</b>	<b>11.219.872</b>
<b>ASSETS</b>	<b>12.843.867</b>	<b>11.606.788</b>

## Balance sheet 31 December

### EQUITY AND LIABILITIES

Note	2023	2022
Contributed capital	50.000	50.000
Retained earnings	778.076	667.419
Proposed dividends for the year	3.500.000	5.000.000
<b>EQUITY</b>	<b>4.328.076</b>	<b>5.717.419</b>
Provision for deferred tax	2.967	7.537
<b>PROVISIONS</b>	<b>2.967</b>	<b>7.537</b>
Other accounts payable	0	0
<b>Long-term payables</b>	<b>0</b>	<b>0</b>
Prepayments received on account	3.449.698	2.929.170
Trade creditors	166.262	138.570
Corporate income tax	1.059.081	916.257
Other accounts payable	3.837.783	1.897.835
<b>Short-term payables</b>	<b>8.512.824</b>	<b>5.881.832</b>
<b>PAYABLES</b>	<b>8.512.824</b>	<b>5.881.832</b>
<b>EQUITY AND LIABILITIES</b>	<b>12.843.867</b>	<b>11.606.788</b>

2 Contractual obligations and contingent items, etc.

## STATEMENT OF CHANGES IN EQUITY

	<b>2023</b>	<b>2022</b>
Contributed capital opening	50.000	50.000
<b>Contributed capital closing balance</b>	<b>50.000</b>	<b>50.000</b>
Retained earnings at beginning of period	667.419	2.479.972
Profit or loss for the year	3.610.657	3.187.447
Proposed dividend for the year	-3.500.000	-5.000.000
<b>Retained earnings closing balance</b>	<b>778.076</b>	<b>667.419</b>
Proposed dividends for the year opening	5.000.000	6.000.000
Proposed dividend for the year	3.500.000	5.000.000
Dividends distributed	-5.000.000	-6.000.000
<b>Proposed dividends for the year closing balance</b>	<b>3.500.000</b>	<b>5.000.000</b>
<b>EQUITY</b>	<b>4.328.076</b>	<b>5.717.419</b>

## Notes

	2023	2022
<b>1 Staff costs</b>		
Number of people employed	26	25
Wages and salaries	12.920.306	11.541.606
Pensions	128.120	65.968
Other social security costs	261.352	213.308
	<u>13.309.778</u>	<u>11.820.882</u>

## 2 Contractual obligations and contingent items, etc.

A rental contract has been entered into. The lease can be terminated with 6 months' notice, corresponding to an obligation of DKK 307,000.

The company is included in the national joint taxation with the parent company as an administration company and is liable unlimitedly and jointly with the other jointly taxed companies for the total company tax and for any obligations to withhold tax on interest, royalties, and dividends.

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## Søren Gammelby Dahlgaard

### Direktør

På vegne af: SupWiz ApS

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## Stephen Alstrup

### Direktør

På vegne af: SupWiz ApS

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## René Ferrer Ruiz

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## Stephen Alstrup

### Dirigent

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