

# Amaris Consulting ApS

Kompagnistræde 21, 1. th

1208 København K

CVR No. 38926411

## Annual Report

6. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 29 July 2024

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Arnaud Brizzi  
Chairman

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## **Management's Statement**

Management has today considered and approved the annual report for the financial year 01. January 2023 - 31. December 2023 for Amaris Consulting ApS.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 29 July 2024

### **Management**

Roman Lauzin

Arnaud Brizzi

## Independent Auditor's Report on Extended Review

To the shareholders of Amaris Consulting ApS

### Opinion

We have performed an extended review of the financial statements of Amaris Consulting ApS for the financial year 01.01.23 - 31.12.23 which comprise the income statement, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial statements are prepared in accordance with the the Danish Financial Statements Act (Årsregnskabsloven).

Based on the work performed, in our opinion, the financial statements give a true and fair view of the company's assets, equity and liabilities and financial position as at 31.12.23 and the company's financial performance for the financial year 01.01.23 - 31.12.23 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our extended review in accordance with the Danish Business Authority's Assurance 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' 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 responsibility for the financial statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the Danish Financial Statements Act and for such internal control as the 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 responsibility 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 primarily consisting of making inquiries of management and others within the company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as 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 regarding the management's review

The management is responsible for the management's review.

Our opinion on the financial statements does not include the management's review, and we do not express any form of conclusion on the management's review.

## Independent Auditor's Report on Extended Review

In connection with our extended review of the financial statements, it is our responsibility to read the management's review and in this connection consider whether the management's review is materially inconsistent with the financial statements or the knowledge we have obtained during our extended review, or in any other way appears to be materially misstated.

Furthermore, it is our responsibility to consider whether management's review contains the information required under the Danish Financial Statements Act.

Based on the work performed, we believe that the management's review is in accordance with the financial statements and has been prepared in accordance with the provisions of the Danish Financial Statements Acts. We have not detected any material misstatement in the management's review.

Søborg, 29. juli 2024

**Beierholm, Statsautoriseret Revisionspartnerselskab**  
**Anders Gosvig Ladegaard, mne 18830**  
CVR-no. 32895468

## Amaris Consulting ApS

### Company details

<b>Company</b>	Amaris Consulting ApS Kompagnistræde 21, 1. th 1208 København K
CVR No.	38926411
Date of formation	11 September 2017
Financial year	1 January 2023 - 31 December 2023
Management	Roman Lauzin Arnaud Brizzi
<b>Auditors</b>	Beierholm, Statsautoriseret Revisionspartnerselskab Anders Gosvig Ladegaard, mne 18830 CVR-no.: 32895468

## Management's Review

### Principal activities

The principal activity of the Company is to provide services, including, but not limited to, the provision of IT, telecommunications and industrial technology services, as well as any other business that the Company's management may from time to time decide.

### Financial Development

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 3,333 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 4,313,266 and an equity of DKK 1,052,922.

The Company considers the result for the year to be in line with expectations.

### Events after the end of the financial year

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the Company.

## **Accounting Policies**

The annual report of Amaris Consulting ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies are unchanged compared to last year.

The annual report has been prepared in DKK.

### **INCOME STATEMENT**

#### **Gross profit**

The gross profit, in accordance with the Danish Financial Statement Act section 32 comprises the net revenue reduced by direct expenses and external expenses.

#### **Revenue**

Revenue is recognised in the income statement provided that delivery of services and risks have been transferred to the buyer before year end and that the income can be reliably measured and is expected to be received. The amount is excluding VAT.

#### **External expenses**

External expenses comprise expenses incurred during the year for sale, marketing, rental, management and administration. Also in these items are write-downs for bad debt losses.

#### **Employee Expenses**

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

#### **Financial income and financial expenses**

Financial income and financial expenses include interest, financial expenses in connection with realised and unrealised exchange rate gains and losses of loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

#### **Tax for the year**

The tax for the year consists of the current tax and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

### **BALANCE SHEET**

#### **Fixture, fittings, tools and equipment**

Tangible assets are measured at cost with deduction of accumulated depreciations and write downs.

The cost consists of the purchase price, expenses directly related to the purchase and expenses in relation to preparing the asset until the time when it is taken into service.

Linear depreciations are based on the following assessment of the lifetimes of the assets:

Lifetime 3-5 years with a residual value of 0 %.

Profit and loss on disposal of fixture, fittings, tools and equipment is calculated as the difference between the sales price less sales costs and carrying amount at the date of sale. Profit and loss is recognized in the income statement under depreciation.



## **Accounting Policies**

### **Deposits**

Deposits are measured at cost.

### **Receivables**

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debts.

### **Work in progress**

Contract work in progress is measured at the sales value of the work performed. The sales value is measured on the basis of the degree of completion on the balance sheet date and the total anticipated revenue related to the specific piece of work in progress.

Costs relating to sales work and obtained contracts are recognised in the income statement as and when they are incurred.

### **Cash**

Cash includes deposits in bank account.

### **Current tax and deferred tax**

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

### **Financial liabilities**

Financial liabilities are recognised initially at the proceeds net of loan expenses incurred. In the subsequent periods the financial liabilities are measured at amortised cost equal to the capitalised value by using the effective yield method in order for the difference between the proceeds and the redemption value to be recognised in the income statement over the period of the loan.

### **Other liabilities**

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

### **Translation of foreign currencies**

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

## Income Statement

	Note	2023 DKK	2022 DKK
<b>Gross result</b>		<b>4,102,600</b>	<b>5,417,517</b>
Employee expenses	1	-4,219,603	-4,639,357
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		-26,466	-13,728
<b>Result from ordinary operating activities</b>		<b>-143,469</b>	<b>764,432</b>
Finance income	2	200,141	67,867
Finance expenses	3	-63,205	-331,137
<b>Result from ordinary activities before tax</b>		<b>-6,533</b>	<b>501,162</b>
Tax expense on ordinary activities		9,866	-111,465
<b>Result</b>		<b>3,333</b>	<b>389,697</b>
<b>Proposed distribution of results</b>			
Retained earnings		3,333	389,697
<b>Distribution of result</b>		<b>3,333</b>	<b>389,697</b>

## Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
<b>Assets</b>			
Fixtures, fittings, tools and equipment		42,281	46,823
<b>Property, plant and equipment</b>		<b>42,281</b>	<b>46,823</b>
<b>Fixed assets</b>		<b>42,281</b>	<b>46,823</b>
Trade receivables		1,174,436	2,501,771
Work in progress		486,894	0
Receivables from group enterprises		1,536,624	1,974,334
Tax receivables		3,923	0
Other receivables		125,441	51,164
<b>Receivables</b>		<b>3,327,318</b>	<b>4,527,269</b>
<b>Cash and cash equivalents</b>		<b>943,667</b>	<b>292,395</b>
<b>Current assets</b>		<b>4,270,985</b>	<b>4,819,664</b>
<b>Assets</b>		<b>4,313,266</b>	<b>4,866,487</b>

## Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
<b>Liabilities and equity</b>			
Contributed capital		50,000	50,000
Retained earnings		1,002,922	999,589
<b>Equity</b>		<b>1,052,922</b>	<b>1,049,589</b>
Other payables		620,602	601,938
<b>Long-term liabilities other than provisions</b>		<b>620,602</b>	<b>601,938</b>
Trade payables		514,189	1,363,815
Payables to group enterprises		1,597,644	1,040,631
Tax payables		0	111,465
Other payables		527,909	699,049
<b>Short-term liabilities other than provisions</b>		<b>2,639,742</b>	<b>3,214,960</b>
<b>Liabilities other than provisions within the business</b>		<b>3,260,344</b>	<b>3,816,898</b>
<b>Liabilities and equity</b>		<b>4,313,266</b>	<b>4,866,487</b>
Contingent liabilities	4		
Related parties	5		

Amaris Consulting ApS

Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2023	50,000	999,589	1,049,589
Profit (loss)	0	3,333	3,333
<b>Equity 31 December 2023</b>	<b>50,000</b>	<b>1,002,922</b>	<b>1,052,922</b>

**Notes**

	<b>2023</b>	<b>2022</b>
<b>1. Employee expenses</b>		
Wages and salaries	3,977,180	4,100,223
Pension	169,606	184,258
Social costs	-132,900	243,072
Other employee costs	205,717	111,804
	<b>4,219,603</b>	<b>4,639,357</b>
Average number of employees	<u>7</u>	<u>7</u>
<b>2. Finance income</b>		
Interest intercompany	77,497	12,217
Other finance income	122,644	55,650
	<b>200,141</b>	<b>67,867</b>
<b>3. Finance expenses</b>		
Interest intercompany	0	25,182
Other finance expenses	63,205	305,955
	<b>63,205</b>	<b>331,137</b>

**4. Disclosure of contingent liabilities**

The Company has signed a rental agreement expiring 31 July 2024 with a 3 months notice amounting DKK 37,560.

**5. Related parties**

The Executive Board consider the ultimate controlling party to be Mantu Group SA France, who owns 85% of the issued share capital of Amaris Consulting ApS.

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director. All group transactions are based on market terms.