

# **Arm Denmark ApS**

Århusgade 118, 2150 Nordhavn  
CVR no. 41 56 34 51

## **Annual report for the financial year 01.04.23 - 31.03.24**

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**The company**

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Arm Denmark ApS  
c/o Woods Nordport  
Århusgade 118  
2150 Nordhavn  
Registered office: København  
CVR no.: 41 56 34 51  
Founded: 5. august 2020  
Financial year: 01.04 - 31.03  
4. financial year

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**Executive Board**

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Christoffer Dall  
Kirsty Judith Gill

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

## **Statement by the Executive Board on the annual report**

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We have on this day presented the annual report for the financial year 01.04.23 - 31.03.24 for Arm Denmark ApS.

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

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.03.24 and of the results of the company's activities for the financial year 01.04.23 - 31.03.24.

The annual report is submitted for adoption by the general meeting.

Copenhagen, July 28, 2024

### **Executive Board**

Christoffer Dall

Kirsty Judith Gill

## To the management of Arm Denmark ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Arm Denmark ApS for the financial year 01.04.23 - 31.03.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, July 28, 2024

### **Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Jan Lundqvist  
State Authorised Public Accountant  
MNE-no. mne19740

## Income statement

Note		2023/24 DKK	2022/23 DKK
	<b>Gross profit</b>	<b>11,690,519</b>	<b>8,381,823</b>
2	Staff costs	-10,851,254	-7,909,571
	<b>Profit before depreciation, amortisation, write-downs and impairment losses</b>	<b>839,265</b>	<b>472,252</b>
	Financial income	171	0
	Financial expenses	-23,433	-13,314
	<b>Profit before tax</b>	<b>816,003</b>	<b>458,938</b>
	Tax on profit for the year	-194,854	-102,145
	<b>Profit for the year</b>	<b>621,149</b>	<b>356,793</b>
	<b>Proposed appropriation account</b>		
	Retained earnings	621,149	356,793
	<b>Total</b>	<b>621,149</b>	<b>356,793</b>

<b>ASSETS</b>		31.03.24	31.03.23
		DKK	DKK
Note			
	Deposits	22,400	0
	<b>Total investments</b>	<b>22,400</b>	<b>0</b>
	<b>Total non-current assets</b>	<b>22,400</b>	<b>0</b>
	Receivables from group enterprises	1,863,874	1,454,514
	Deferred tax asset	373,936	568,790
	Income tax receivable	111,000	0
	Other receivables	27,544	17,248
	Prepayments	12,962	12,852
	<b>Total receivables</b>	<b>2,389,316</b>	<b>2,053,404</b>
	<b>Cash</b>	<b>684,471</b>	<b>1,144,738</b>
	<b>Total current assets</b>	<b>3,073,787</b>	<b>3,198,142</b>
	<b>Total assets</b>	<b>3,096,187</b>	<b>3,198,142</b>

<b>EQUITY AND LIABILITIES</b>		31.03.24	31.03.23
		DKK	DKK
Note			
	Contributed capital	40,000	40,000
	Retained earnings	1,412,253	791,104
	<b>Total equity</b>	<b>1,452,253</b>	<b>831,104</b>
	Payables to other credit institutions	10,188	11,690
	Trade payables	34,489	40,329
	Income taxes	0	514,280
	Other payables	1,599,257	1,800,739
	<b>Total short-term payables</b>	<b>1,643,934</b>	<b>2,367,038</b>
	<b>Total payables</b>	<b>1,643,934</b>	<b>2,367,038</b>
	<b>Total equity and liabilities</b>	<b>3,096,187</b>	<b>3,198,142</b>



**Statement of changes in equity**

Figures in DKK	Contributed capital	Retained earnings	Total equity
Statement of changes in equity for 01.04.23 - 31.03.24			
Balance as at 01.04.23	40,000	791,104	831,104
Net profit/loss for the year	0	621,149	621,149
Balance as at 31.03.24	40,000	1,412,253	1,452,253

## 1. Primary activities

The company's activities comprise of development and designing of computerprocessors.

	2023/24	2022/23
	DKK	DKK
<b>2. Staff costs</b>		
Wages and salaries	10,513,317	7,632,345
Pensions	272,213	216,165
Other social security costs	9,786	9,088
Other staff costs	55,938	51,973
<b>Total</b>	<b>10,851,254</b>	<b>7,909,571</b>
Average number of employees during the year	4	4

### 3. Accounting policies

#### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

#### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

#### CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

**3. Accounting policies** - continued -**INCOME STATEMENT****Gross profit**

Gross profit comprises revenue and other operating income and other external expenses.

**Revenue**

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

**Other operating income**

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

**Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

**Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

**Other net financials**

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in other net financials.

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

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

### 3. Accounting policies - continued -

#### BALANCE SHEET

##### Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

##### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Deposits recognised under assets comprise deposits paid to the lessor under leases entered into by the company.

##### Prepayments

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

### 3. Accounting policies - continued -

#### Cash

Cash includes deposits in bank account.

#### Current and deferred tax

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

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

#### Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.