

Omegapoint Denmark ApS
Amagerfælledvej 106, 2300 København S
Annual report for 2022/23

CVR no. 43 38 06 05

Adopted at the annual general meeting on 3 April 2024

chairman: Fredrik Mikael Lundbeck

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Omegapoint Denmark ApS for the financial year 1 July 2022 - 31 December 2023.

The annual report is 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 financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 July 2022 - 31 December 2023.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 3 April 2024

Executive board

Fredrik Mikael Lundbeck
Director

Supervisory board

Johan Fredrik Malmliden

Fredrik Mikael Lundbeck

Lars Peter Gustav De Verdier

Auditor's report on compilation of the financial statements

To the shareholder of Omegapoint Denmark ApS

We have compiled the financial statements of Omegapoint Denmark ApS for the financial year 1 July 2022 - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

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

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

Copenhagen, 3 April 2024

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
Statsautoriseret revisor
mne3112

Company details

The company

Omegapoint Denmark ApS
Amagerfælledvej 106
2300 København S

CVR no.: 43 38 06 05

Reporting period: 1 July 2022 - 31 December 2023

Domicile:

Supervisory board

Johan Fredrik Malmheden
Fredrik Mikael Lundbeck
Lars Peter Gustav De Verdier

Executive board

Fredrik Mikael Lundbeck, director

Auditors

Ecovis Danmark
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Vendersgade 28 st. th
1363 København K

Management's review

Business review

The Board of Directors and CEO of Omegapoint Denmark ApS, CVR: 4338060, located in Copenhagen, hereby presents the annual report for 2022-07-01-2023-12-31, the company's 1st financial year.

The Omegapoint Group is a leading expert in cybersecurity and secure digitalization. We work throughout the entire chain, from consulting on complex challenges to comprehensive commitments in digital transformation, helping our customers find new business, develop secure IT systems, streamline processes, manage legal requirements, and become faster and more sustainable in a digital world.

Today, we are over 900 consultants in Stockholm, Gothenburg, Malmö, Örebro, Västerås, Enköping, Umeå, Uppsala, Oslo, Montreal, and Copenhagen. Omegapoint is a workplace with sharp and kind consultants who share a passion for development in general and security in particular. Our culture is characterized by a desire to always improve, and we stand out with our strong focus on competence development.

Our vision is a digital world where technology truly works regardless of the circumstances. Digitalization is in full swing and affects everyone. It offers opportunities beyond the limits of imagination, but also real threats and risks. With our knowledge, experience, and responsible approach, we help our customers both seize these opportunities and protect themselves from threats.

Omegapoint Denmark ApS, CVR number 43380605, has an office in Copenhagen and operates in the Öresund region.

Financial review

The company's income statement for the year ended 31 December 2023 shows a net revenue of DKK 1.793.662, operating income of DKK 104.394, a profit of DKK 65.166, and the balance sheet at 31 December 2023 shows equity of DKK 610.930.

Significant events occurring after the end of the financial year

The company has continued a controlled establishment to effectively serve the Danish market. This includes adapting products/services to Danish needs and establishing strategic collaborations with local players.

Expected development of the company, including specific prerequisites and uncertainties

2023 was a challenging year with a slowdown in the economy and increased financing costs. At the beginning of 2024, the market has leveled out and we see a slightly higher utilization rate. Our growth is limited by the market demand for our services. We see signs of slightly higher customer activity and plan for some organic growth during the year. However, the focus remains on protecting profitability. If the market weakens further, there is a risk that the company's profitability will decrease and that growth will stop.

Management's review

Impact on the external environment and measures taken to prevent, reduce or mitigate damage

To manage the company's growth, we have created an additional office in Stockholm, moved in Malmö, and renovated and expanded the premises in Uppsala during the year. Sustainability has been one of the key requirements in these projects. All offices are within walking distance of train stations to facilitate commuting and travel between offices. Environmentally friendly materials have been chosen when moving, and furniture has been reused.

Our commitment to education is evident daily in our competence culture Omegapoint Academy. During the year, we have created a Learning Management System, which enables all employees to create and take courses created by other employees. Our close cooperation with Hello World to help create digital stars among children continues to contribute to the competence supply within system development and cybersecurity.

For more information, we refer to the sustainability report in the group's annual report.

Research and development activities in or for the company

During the year, we have made a major investment in military security in the form of the product Craton within one of the companies in the group, Basalt. This investment has been capitalized. In addition, we have further developed our solutions CyDig for automated assurance and OP Ciso for compliance. These smaller investments have been expensed as incurred.

Income statement

1 July 2022 - 31 December 2023

	<u>Note</u>	<u>2022/2023</u> DKK
Revenue		1.793.662
Other external expenses		<u>-761.451</u>
Gross profit		1.032.211
Staff costs	1	<u>-927.817</u>
Profit/loss before net financials		104.394
Financial income		6.668
Financial costs		<u>-27.438</u>
Profit/loss before tax		83.624
Tax on profit/loss for the year		<u>-18.458</u>
Profit/loss for the year		<u>65.166</u>

Distribution of profit

	<u>2022/2023</u> DKK
Recommended appropriation of profit/loss	
Retained earnings	<u>65.166</u>
	<u>65.166</u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2022/23</u> DKK
Assets		
Receivables from the Group companies		113.521
Other receivables		<u>33.394</u>
Receivables		<u>146.915</u>
Cash at bank and in hand		<u>722.694</u>
Total current assets		<u>869.609</u>
Total assets		<u>869.609</u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2022/23</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		<u>570.930</u>
Equity		<u>610.930</u>
Trade payables		12.550
Payables to the Group		43.796
Corporation tax		18.458
Other payables		<u>183.875</u>
Total current liabilities		<u>258.679</u>
Total liabilities		<u>258.679</u>
Total equity and liabilities		<u>869.609</u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 July 2022	40.000	0	40.000
Contributes from the parent company	0	505.764	505.764
Net profit/loss for the year	0	65.166	65.166
Equity at 31 December 2023	<u>40.000</u>	<u>570.930</u>	<u>610.930</u>

Notes

	<u>2022/2023</u>
	DKK
1 Staff costs	
Wages and salaries	805.971
Pensions	43.509
Other social security costs	7.743
Other staff costs	<u>70.594</u>
	<u>927.817</u>
Number of fulltime employees on average	<u>1</u>

Accounting policies

The annual report of Omegapoint Denmark ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2022/23 is presented in DKK

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Revenue

Income from services is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Accounting policies

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Financial liabilities also include the capitalised residual finance lease commitment.

Accounting policies

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

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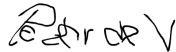
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Director

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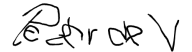
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Board member

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Johan Fredrik Malmliden

Director

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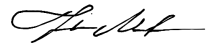
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Fredrik Mikael Lundbeck

Director

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Fredrik Mikael Lundbeck

Chairman of the board

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Kurt Bülow

Ecovis Danmark statsautoriseret revisionsinteressentskab CVR:
28939523

Certified public Accountant

Serial number: ec396f20-3e94-4512-a097-01c34f6cd767

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