

CONVERGINT DENMARK APS
Midtermolen 1, 2 tv
2100 København Ø

Annual report for the period
12 September 2022 to 31 December 2023

Adopted at the annual general meeting on
29 July 2024



Jacques Akafou Yapo
chairman

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STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The executive board has today discussed and approved the annual report of Convergent Denmark ApS for the financial year 12 September 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 12 September 2022 - 31 December 2023.


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


The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 29 July 2024

Executive board


Jacques Akafou Yapo
Director


Jeroen Strik
director


Rajesh Salgia
director

AUDITOR'S REPORT ON COMPILATION OF THE FINANCIAL STATEMENTS

To the shareholder of Converging Denmark ApS

We have compiled the financial statements of Converging Denmark ApS for the financial year 12 September 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, 29 July 2024

MAZARS

Statsautoriseret Revisionspartnerselskab
CVR no. 31 06 17 41

Nicklas Rasmussen
State-Authorized Public Accountant
mne43474

COMPANY DETAILS

The company

Convergint Denmark ApS
Midtermolen 1, 2 tv
2100 København Ø

CVR no.: 43 51 06 49

Reporting period: 12 September 2022 - 31 December 2023

Domicile: Copenhagen

Executive board

Jacques Akafou Yapo, director
Jeroen Strik, director
Rajesh Salgia, director

MANAGEMENT'S REVIEW

Business review

The company's purpose is to install, maintain and integrate electronic security systems, as well as any related business.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 9.437, and the balance sheet at 31 December 2023 shows equity of DKK 30.563.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

ACCOUNTING POLICIES

The annual report of Convergent 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 annual report for 2022/23 is presented in DKK

As 2022/23 is the company's first reporting period, no comparatives have been presented.

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

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external expenses

Other external expenses include expenses related to administration, etc.

ACCOUNTING POLICIES

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.

Balance sheet

Receivables

Receivables are measured at amortised cost.

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.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

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'.

INCOME STATEMENT
12 SEPTEMBER 2022 - 31 DECEMBER 2023

	<u>Note</u>	<u>2022/23</u> DKK 16 Months
Gross profit		-9.437
Profit/loss before tax		-9.437
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the year		<u><u>-9.437</u></u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>-9.437</u>
		<u><u>-9.437</u></u>

BALANCE SHEET AT 31 DECEMBER 2023

	<u>Note</u>	<u>2022/23</u> DKK
ASSETS		
Other receivables		<u>30.563</u>
Receivables		<u>30.563</u>
Total current assets		<u>30.563</u>
Total assets		<u><u>30.563</u></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>-9.437</u>
Equity		<u>30.563</u>
Total equity and liabilities		<u><u>30.563</u></u>

STATEMENT OF CHANGES IN EQUITY

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 12 September 2022	40.000	0	40.000
Net profit/loss for the year	<u>0</u>	<u>-9.437</u>	<u>-9.437</u>
Equity at 31 December 2023	<u><u>40.000</u></u>	<u><u>-9.437</u></u>	<u><u>30.563</u></u>

NOTES

	<u>2022/23</u>
	DKK
	16 Months
1 STAFF COSTS	
Number of fulltime employees on average	<u>0</u>

2 RELATED PARTIES AND OWNERSHIP STRUCTURE

Consolidated financial statements

The company is reflected in the group report of the parent company Convergent Holding Lux 2 S. à r. l.

The group report of Convergent Holding Lux 2 S. à r. l. can be obtained at the following address:

Convergent Holding Lux 2 S. à r. l.
Boulevard Joseph II 39.
1840 Luxembourg