



## **Improvise Software ApS**

Poul Bundgaards Vej 1, 1., 2500 Valby


**CVR no. 43 87 96 26**

**Annual report for the period  
24 February to 31 December 2023**

Adopted at the annual general meeting on 22 March 2024

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Nikolaos Lamprou  
Chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Improvise Software ApS for the financial year 24 February - 31 December 2023.

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

In my 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 24 February - 31 December 2023.

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

Management recommends to the company in general meeting that the financial statements for 2024 are not to be 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, 22 March 2024

### Executive board

Nikolaos Lamprou

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

## Independent auditor's report on extended review

### *To the shareholder of Improvise Software ApS*

#### **Opinion**

We have performed extended review of the financial statements of Improvise Software ApS for the financial year 24 February - 31 December 2023, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the performed work it is our opinion, that 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 24 February - 31 December 2023 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our extended review in accordance with the Danish Business Authority's standard on auditor's report for small enterprises and FSR - danish auditors' standard on extended review of financial statements 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 requirements and IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 responsibility for the extended review of the financial statements**

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

## Independent auditor's report on extended review

An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating 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 these financial statements.

### Statement on management's review

Management is responsible for 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 management's review and, in doing so, consider whether management's review is materially 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 management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 22 March 2024

**Baker Tilly Denmark**  
Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91

Peter Aagesen  
statsautoriseret revisor  
mne41287

## Company details

### The company

Improvise Software ApS  
Poul Bundgaards Vej 1, 1.  
2500 Valby

CVR no.: 43 87 96 26

Reporting period: 24 February - 31 December 2023

Incorporated: 24 February 2023

Domicile: Copenhagen

### Executive board

Nikolaos Lamprou

### Auditors

Baker Tilly Denmark  
Godkendt Revisionspartnerselskab  
Poul Bundgaards Vej 1, 1.  
2500 Valby

## Management's review

### Business review

The company's main activity is developing and selling software products, reselling software products through collaborations with international IT companies, and offering IT and business consultancy services.

### Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 33.554, and the balance sheet at 31 December 2023 shows equity of DKK 6.446.

### 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.

## Income statement 24 February - 31 December

	<u>Note</u>	<u>2023</u> DKK
<b>Gross profit</b>		<b>-33.554</b>
<b>Profit/loss before tax</b>		<b>-33.554</b>
Tax on profit/loss for the year		<u>0</u>
<b>Profit/loss for the year</b>		<b><u><u>-33.554</u></u></b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		<u>-33.554</u>
		<b><u><u>-33.554</u></u></b>



## Balance sheet 31 December

	Note	2023 DKK
<b>Assets</b>		
Other receivables		24.446
<b>Receivables</b>		<b>24.446</b>
<b>Total current assets</b>		<b>24.446</b>
<b>Total assets</b>		<b>24.446</b>
<b>Equity and liabilities</b>		
Share capital		40.000
Retained earnings		-33.554
<b>Equity</b>		<b>6.446</b>
Other payables		18.000
<b>Total current liabilities</b>		<b>18.000</b>
<b>Total liabilities</b>		<b>18.000</b>
<b>Total equity and liabilities</b>		<b>24.446</b>

**Statement of changes in equity**

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 24 February	40.000	0	40.000
Net profit/loss for the year	0	-33.554	-33.554
<b>Equity at 31 December</b>	<b>40.000</b>	<b>-33.554</b>	<b>6.446</b>

## Accounting policies

The annual report of Improvise Software ApS for 2023 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 2023 is presented in DKK

As 2023 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

#### Other external expenses

Other external expenses include expenses related to administration etc.

### Balance sheet

#### Receivables

Receivables are measured at amortised cost.

## Accounting policies

### 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.