

Bechtle Managed Services ApS

**C/O Lead Advokatpartnerselskab
Store Kongensgade 40H, 2.
1264 København K**

CVR no. 44 06 09 57

Annual report for 2023

Adopted at the annual general
meeting on 13 June 2024

Alexander Köhler
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Bechtle Managed Services ApS for the financial year 10 May - 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 10 May - 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 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.

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, 13 June 2024

Executive board

Alexander Köhler
Director

Jörg Öynhausen
director

Auditor's report on compilation of the financial statements

To the shareholder of Bechtle Managed Services ApS

We have compiled the financial statements of Bechtle Managed Services ApS for the financial year 10 May - 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, 13 June 2024

Rödl & Partner Danmark

Godkendt Revisionsaktieselskab
CVR no. 39 18 86 78

Gitte Henckel
Statsautoriseret Revisor
MNE no. mne32734

Company details

The company

Bechtle Managed Services ApS
C/O Lead Advokatpartnerselskab Store Kongensgade 40H, 2.
1264 København K

CVR no.: 44 06 09 57

Reporting period: 10 May - 31 December 2023

Incorporated: 10 May 2023

Domicile: Copenhagen

Executive board

Alexander Köhler, director
Jörg Öynhausen, director

General meeting

The annual general meeting is held at the company's address on
13 June 2024.

Management's review

Business review

The purpose of the company is to provide innovative services in the technical IT field, especially installation and maintenance of IT infrastructure and other related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 77,412, and the balance sheet at 31 December 2023 shows equity of DKK 117,412.

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 Bechtle Managed Services ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities with selected provisions from reporting Class C

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

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.

Accounting policies

Revenue

Income from the sale of services is recognised in the income statement, during execution when the income can be measured reliably and is expected to be received.

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 costs

Other external costs include expenses related to administration.

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, realised exchange gains and losses on securities, liabilities and foreign currency transactions.

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.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Accounting policies

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.

Liabilities

Liabilities, which include trade payables 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.

Income statement 10 May - 31 December

	<u>Note</u>	<u>2023</u> DKK
Gross profit		427,935
Staff costs	1	<u>-318,359</u>
Profit/loss before net financials		109,576
Financial income		22
Financial costs	2	<u>-4,268</u>
Profit/loss before tax		105,330
Tax on profit/loss for the year	3	<u>-27,918</u>
Profit/loss for the year		<u>77,412</u>
Retained earnings		<u>77,412</u>
		<u>77,412</u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK
Assets		
Other receivables		<u>5,215</u>
Receivables		<u>5,215</u>
Cash at bank and in hand		<u>489,595</u>
Total current assets		<u>494,810</u>
Total assets		<u><u>494,810</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK
Equity and liabilities		
Share capital		40,000
Retained earnings		77,412
Equity		<u>117,412</u>
Trade payables		8,156
Group entities		212,147
Corporation tax		27,918
Other payables		129,177
Total current liabilities		<u>377,398</u>
Total liabilities		<u>377,398</u>
Total equity and liabilities		<u><u>494,810</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 10 May 2023	40,000	0	40,000
Net profit/loss for the year	0	77,412	77,412
Equity at 31 December 2023	<u>40,000</u>	<u>77,412</u>	<u>117,412</u>

Notes

	<u>2023</u>
	DKK
1 Staff costs	
Wages and salaries	<u>318,359</u>
	<u>318,359</u>
Number of fulltime employees on average	<u>1</u>
2 Financial costs	
Other financial costs	6
Exchange loss	<u>4,262</u>
	<u>4,268</u>
3 Tax on profit/loss for the year	
Current tax for the year	<u>27,918</u>
	<u>27,918</u>

4 Related parties and ownership structure**Consolidated financial statements**

The company is reflected in the group report as the parent company Bechtle Managed Services GmbH

Notes

4 Related parties and ownership structure (Fortsat)

The group report of Bechtle Managed Services GmbH can be obtained at the following address:

Bechtle Managed Services GmbH
Bechtle-Platz 1

74172 Neckarsulm

Tyskland (DE)