

**ANNUAL REPORT**  
**and**  
**CONSOLIDATED ACCOUNTS**  
**for**  
**Aixia Group AB**  
Org.nr. 556878-2295

**The Board of Directors and the CEO are hereby authorized to submit the annual report and the consolidated accounts for the financial year 2023-01-01 - 2023-12-31**

<b>Content</b>	<b>Page</b>
- Statutory administration report	2
- Income statement	5
- Balance sheet	6
- Cash flow statement	8
- notes	9
- signatures	18

## Aixia Group AB

Org.nr. 556878-2295

### STATUTORY ADMINISTRATION REPORT

The annual report is prepared in Swedish kronor, SEK. Amounts in TSEK (unless otherwise stated).

#### Business

The Company is the Parent Company of a Group that trades IT equipment and provides IT consultancy services.

The Company is based in Mölndal

#### Multi-year comparison\*, Group

	2023	2022	2021	2020	2019
Net sales	107 809	156 113	135 569	77 153	104 285
Income after financial items	-4 686	1 728	1 323	2 727	3 448
Balance sheet total	51 678	49 506	41 076	29 291	36 399
Equity ratio (%)	20,88	29,66	32,46	42,38	28,31

\*Definitions of indicators, see notes

#### Multi-year comparison\*, Parent Company

	2023	2022	2021	2020	2019
Net sales	3 360	3 360	3 659	3 305	2 400
Income after financial items	-468	75	10	5	-443
Balance sheet total	7 743	7 961	7 765	7 722	7 742
Equity ratio (%)	87,07	90,55	92,10	92,54	92,26

\*Definitions of indicators, see notes

#### Ownership structure

Aixia Group AB's shares are listed on Spotlight Stock Market for public trading of the Company's shares. There are 1 476 000 class B shares and 100 000 class A shares. Below is a list of the Board's holdings and owners with holdings over 10% per 2023-12-31.

Shareholders	Number of class A shares	Number of class B shares
Christian Gustavsson	43 000	390 573
Leif Nord	20 000	180 000
Mattias Bergkvist	37 000	90 000
Johan Ljungquist		13 010
NANOCAP GROUP AB (PUBL)		250 000
Other shareholders		552 417

#### Significant events during the financial year for the Group

During the year the Parent Company changed its name from CGit Holding AB to Aixia Group AB

2023-01-24, Aixia received a new order worth 1.85 MSEK, from an existing customer within the global telecom market, for the delivery of next-generation network infrastructure.

2023-02-14, Aixia secured an order worth 3 MSEK, from an existing Swedish technology company, to provide additional capacity for the customer's existing AI environment.

2023-02-17, Aixia received a new order worth 1.5 MSEK, from a new customer within the automotive industry for communication and security solutions. Aixia's Proof of Concept with a leading company in the plastic industry.

2023-04-20, Proof of Concept with a leading company in the plastic industry. The aim is to enhance the quality of plastic products by automating quality control with AI. Aixia's technology is intended to increase efficiency and reduce production costs.

## Aixia Group AB

Org.nr. 556878-2295

2023-04-21, Aixia entered a five-year contract worth at least 12 million SEK to modernize and expand the network infrastructure of the Swedish Exhibition & Congress Centre. The agreement includes operations, support, and potential investments of up to approximately 40 million SEK. Delivery took place in the second half of 2023.

2023-05-03, New order with Ports Group. The order value is 3 MSEK and focuses on a next-generation data center and security platform to enhance Ports Group's brand security.

2023-05-23, New order for network and WiFi solution within the education sector. The order, worth 1 MSEK, aims to enhance performance and security for a customer within the education sector with a solution from Arista.

2023-07-03, Aixia receives a new order from Benify worth 4.3 MSEK. Aixia delivers a Hyperconverged Infrastructure (HCI) solution to Benify, a rapidly growing independent tech company within HR.

2023-07-27, Aixia secures a new order worth 4.5 MSEK from Bröderna Hansson, a part of the Huitai Investment Group. The order pertains to a new AI infrastructure and next-generation data center solution.

2023-09-25, Aixia is entrusted as the new hosting and operations provider for two new customers, with a total contract value of 3.5 MSEK. The customers are active in the automation of production lines and communication.

2023-09-29, Aixia secures a new hosting and operations deal with a new customer operating in digital safety alarms for municipalities and organizations. The agreement is worth 1.1 MSEK and spans over 36 months.

2023-11-01, Aixia secures a new order worth 2.7 MSEK with an existing customer in the automotive industry to invest in AI infrastructure.

2023-11-12, Aixia secures a comprehensive order of 185 MSEK with a new AI Megapod solution, marking the largest deal in the company's history. Planned delivery during Q1 2024.

2023-11-29, Aixia secures a deal worth 1.2 million SEK with a leading company in computing technology for solutions in backup, data protection, and data management.

2023-12-12, Aixia secures a new order of 3.8 MSEK with an existing customer for a data management solution within e-commerce, logistics, and industry.

2023-12-14, Aixia secures a new order of 2.8 MSEK for an AI platform for computational capacity in laboratory and production environments, including their proprietary ML-Ops tool and AI orchestrator AiQu..

2023-12-18, Aixia enters into a collaboration agreement worth 17 MSEK over 5 years with a new customer for operations and hosting within the mobile technology solutions industry, planned delivery during Q3 2024

### Förändringar i eget kapital, koncern

	Share capital	Other Contributed capital	Other equity including profit for the year	Non-controlling interests	Total equity
Amount at the beginning of the year	788	5 460	8 439	20	14 707
Change in Group structure	0	0	20	-20	0
Förvärv av minoritetsintresse	0	0	-13	0	-13
Profit of the year			-3 901	0	-3 901
Amount at the end of the year	788	5 460	4 545	0	10 793



**Aixia Group AB**

Org.nr. 556878-2295

**Changes in equity, Parent Company**

	<b>Share capital</b>	<b>Share premium fund</b>	<b>Retained earnings</b>	<b>Profit for the year</b>	<b>Total equity</b>
Amount at the beginning of the year	788	5 460	904	57	7 210
Appropriation of earnings according to AGM:			57	-57	0
Loss of the year				-468	-468
Amount at the end of the year	788	5 460	961	-468	6 741

**Appropriation of earnings (SEK)**

The proposed appropriation of the Company's profit

At the disposal of the AGM is

retained earnings	961 609
free premium fund	5 459 991
loss of the year	<u>-467 748</u>
	5 953 852

The board proposes to carry forward

<u>5 953 852</u>
5 953 852

With regard to the Company's performance and financial position, please refer to the following income statements and balance sheets with accompanying notes.

**Aixia Group AB**

Org.nr. 556878-2295

**BALANCE SHEET**

	Not	Group		Parent Company	
		2023-01-01 2023-12-31	2022-01-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
<b>Operating income, etc.</b>					
Net sales	2, 3	107 809	156 113	3 360	3 360
Capitalized own development work		3 558	422	0	0
Other operating income		3 492	5 736	0	-1
		<u>114 859</u>	<u>162 271</u>	<u>3 360</u>	<u>3 359</u>
<b>Operating costs</b>					
Merchandise and services purchased		-64 667	-114 016	0	0
Other external costs	4, 5	-12 977	-12 804	-1 453	-778
Personnel costs	6, 7	-35 299	-29 325	-2 374	-2 505
Depreciation and amortization of tangible and intangible fixed		-4 982	-3 788	0	0
Other operating costs		-981	-366	0	0
		<u>-118 906</u>	<u>-160 299</u>	<u>-3 827</u>	<u>-3 283</u>
<b>Operating profit</b>		-4 047	1 972	-467	76
<b>Results from financial items</b>					
Other interest income and similar items		13	17	0	0
Interest costs and similar items	8	-652	-261	-1	-1
		<u>-639</u>	<u>-244</u>	<u>-1</u>	<u>-1</u>
<b>Income after financial items</b>		-4 686	1 728	-468	75
<b>Income before tax</b>		-4 686	1 728	-468	75
Tax on profit for the year	9	785	-447	0	-18
<b>Net result for the year</b>		<u>-3 901</u>	<u>1 281</u>	<u>-468</u>	<u>57</u>
Relating to:					
Shareholders of the Parent Company		-3 901	1 401		
None-controlling influence		0	-120		

**Aixia Group AB**

Org.nr. 556878-2295

**BALANCE SHEET**

	Not	Group		Parent Company	
		2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>ASSETS</b>					
<b>Fixed assets</b>					
<b>Intangible assets</b>					
Capitalized expenditure for development work and similar work	10	9 703	6 175	0	0
<b>Total intangible fixed assets</b>		<u>9 703</u>	<u>6 175</u>	<u>0</u>	<u>0</u>
<b>Tangible fixed assets</b>					
Machinery and other technical equipment	11	170	207	0	0
Equipment, tools, fixtures and fittings	12	15 526	10 835	0	0
<b>Total tangible fixed assets</b>		<u>15 696</u>	<u>11 042</u>	<u>0</u>	<u>0</u>
<b>Financial assets</b>					
Shares in Group companies	13	0	0	1 790	1 790
Deferred tax asset	14	785	0	0	0
<b>Total financial fixed assets</b>		<u>785</u>	<u>0</u>	<u>1 790</u>	<u>1 790</u>
<b>Total fixed assets</b>		26 184	17 217	1 790	1 790
<b>Current assets</b>					
<b>Inventories, etc.</b>					
Finished goods and merchandise		18	111	0	0
<b>Total inventories, etc.</b>		<u>18</u>	<u>111</u>	<u>0</u>	<u>0</u>
<b>Current receivables</b>					
Accounts receivable		20 277	21 757	0	0
Receivables from Group companies		0	0	5 333	5 666
Current tax receivable		1 107	593	185	142
Other receivables		9	291	0	0
Prepayments and accrued income	15	2 807	2 469	182	102
<b>Total current receivables</b>		<u>24 200</u>	<u>25 110</u>	<u>5 700</u>	<u>5 910</u>
<b>Cash and bank balance</b>					
Cash and bank balance	18	1 276	7 068	253	261
<b>Total cash and bank balance</b>		<u>1 276</u>	<u>7 068</u>	<u>253</u>	<u>261</u>
<b>Total current assets</b>		25 494	32 289	5 953	6 171
<b>TOTAL ASSETS</b>		<b>51 678</b>	<b>49 506</b>	<b>7 743</b>	<b>7 961</b>

**Aixia Group AB**

Org.nr. 556878-2295

**BALANCE SHEET**

	Not	Group		Parent Company	
		2023-12-31	2022-12-31	2023-12-31	2022-12-31
<b>EQUITY AND LIABILITIES</b>					
<b>Equity, Group</b>					
Share capital		788	788		
Other contributed capital		5 460	5 460		
Other equity including net result for the year		4 546	8 439		
Equity relating to shareholders of the Parent Company		10 794	14 687		
Non-controlling influence		0	20		
<b>Total equity, Group</b>		<u>10 794</u>	<u>14 707</u>		
<b>Equity, Parent Company</b>					
<b>Restricted equity</b>					
Share capital	16			788	788
<b>Total restricted equity</b>				<u>788</u>	<u>788</u>
<b>Unrestricted equity</b>					
Share premium fund				5 460	5 460
Retained earnings				962	904
Net result of the year				<u>-468</u>	<u>57</u>
<b>Total unrestricted equity</b>				5 954	6 421
<b>Total equity, Parent Company</b>				6 742	7 209
<b>Non-current liabilities</b>					
Liabilities to credit institutions	7	11 224	6 107	0	0
<b>Total non-current liabilities</b>		<u>11 224</u>	<u>6 107</u>	0	0
<b>Current liabilities</b>					
Liabilities to credit institutions		3 600	3 956	0	0
Customer advances		65	48	0	0
Accounts payable		14 652	18 325	334	34
Current tax liability		3 465	0	0	0
Other liabilities		3 678	3 173	378	453
Accruals and deferred income	19	4 200	3 190	289	265
<b>Total current liabilities</b>		<u>29 660</u>	<u>28 692</u>	1 001	752
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>51 678</b>	<b>49 506</b>	<b>7 743</b>	<b>7 961</b>



**Aixia Group AB**

Org.nr. 556878-2295

**CASH FLOW STATEMENT**

	Not	Group		Parent Company	
		2023-01-01 2023-12-31	2022-01-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
<b>The operating activities</b>					
Operating profit	2	-4 047	1 972	-467	77
Adjustment of items not included in cash flow	20				
Interes recieved, etc.		4 207	3 749	0	0
Interest paid		13	17	0	0
Income tax paid		-652	-261	-1	-1
		-514	-1 439	-129	-288
<b>Cash flow from operating activities before changes in working capital</b>		<b>-993</b>	<b>4 038</b>	<b>-597</b>	<b>-212</b>
<b>Cash flow from changes in working capital</b>					
Decrease(+)/increase(-) accounting inventories/ongoing work		93	-99	0	0
Decrease(+)/increase(-) accounts receivable		1 187	-12 788	0	350
Decrease(+)/increase(-) receivables		279	7 549	210	-184
Decrease(+)/increase(-) accounts payable		-3 431	12 248	300	1
Decrease(+)/increase(-) current liabilities		1 532	-6 176	79	265
<b>Cash flow from operating activities</b>		<b>-1 333</b>	<b>4 772</b>	<b>-8</b>	<b>220</b>
<b>Investing activities</b>					
Acquisition of capitalized expenditure for research etc.	10	-3 751	-479	0	0
Sale of other intangible fixed assets		491	0	0	0
Aquisition of machinery and other technical equipment	11	-110	0	0	0
Aquisition of equipment, tools, fixtures, and fittings	12	-199	-77	0	0
Acquisition of subsidiaries	13	-13	0	0	0
<b>Cash flow from investing activities</b>		<b>-3 582</b>	<b>-556</b>	<b>0</b>	<b>0</b>
<b>Financing activities</b>					
Borrowed financial liabilities		3 465	0	0	0
Amortisation of financial liabilities		-4 342	-3 016	0	0
<b>Cash flow from financing activities</b>		<b>-877</b>	<b>-3 016</b>	<b>0</b>	<b>0</b>
<b>Change in cash and cash equivalents</b>		<b>-5 792</b>	<b>1 200</b>	<b>-8</b>	<b>220</b>
Cash and cash equivalents at the beginning of the year		7 068	5 868	261	41
<b>Cash and equivalents at the end of the year</b>		<b>1 276</b>	<b>7 068</b>	<b>253</b>	<b>261</b>



## Aixia Group AB

Org.nr. 556878-2295

### NOTES

#### Not 1 Accounting and valuation principles

The annual report and consolidated accounts have been prepared in accordance with the Annual Accounts Act and BFNAR 2012:1 Annual Report and Consolidated Accounts (K.3).

The principles are unchanged compared with the previous year.

##### *Receivables*

Receivables have been recorded in the amounts expected to be received.

##### *Other assets, provisions, and liabilities*

Other assets, provisions, and liabilities are valued at acquisition cost unless noted below.

##### *Revenue recognition*

Income is reported at the fair value of what has been received or will be received. The Company, therefore, reports the income at nominal value (invoice amount) if the compensation is received in cash and cash equivalents directly upon delivery. Deductions are made for discounts granted.

##### *Cash flow statement*

The cash flow statement is prepared using the indirect method. The reported cash flow only includes transactions that result in receipts or payments. In addition to cash on hand, the Company classifies cash and cash equivalents as demand deposits at banks and other credit institutions and short-term liquid investments that are quoted on a marketplace and have a shorter duration than three months from the date of acquisition. Restricted funds are not classified as cash and cash equivalents. Changes in restricted funds are reported in investing activities.

##### *Tangible fixed assets*

Tangible fixed assets are reported at acquisition cost less any accumulated depreciation and impairment losses. The assets are depreciated on a straight-line basis over the assets' estimated useful life except land that are not depreciated. The useful life is reviewed at each balance sheet date. The following useful lives apply::

	Number of years
Machinery and other technical equipment	5
Equipment, tools, fixtures, and fittings	5

##### *Intangible assets*

Intangible fixed assets are reported at acquisition cost less any accumulated depreciation and impairment losses. The assets are depreciated on a straight line basis over the assets' estimated useful life. The useful life is reviewed at each balance sheet date. Ongoing projects are not depreciated but are tested for impairment annually.

	Number of years
Capitalized expenditure for development work and similar work	5

##### *Capitalization of internally generated intangible assets*

Expenditure incurred during the research phase is expensed as incurred. Expenditure incurred during the development phase are capitalized once the following conditions are met: the Company intends to complete the intangible asset and to use or sell it; the Company can use or sell the asset; it is technically feasible for the Company to complete the intangible asset so that it can be used or sold; there are adequate technical, financial, and other resources to complete the development and to use or sell the asset; the intangible asset will probably generate future economic benefits, and the Company can reliably estimate the expenditure attributable to the asset during its development. The acquisition cost includes personnel costs incurred in the development work with an appropriate share of relevant overheads and loan costs. The corresponding amount has been transferred to the fund for development costs.



## NOTES

### *Leasing*

A finance lease is a lease under which the economic risks and rewards incidental to ownership of an asset are substantially transferred from the lessor to the lessee. An operating lease is a lease that is not a finance lease.

Operating leases are expensed on a straight-line basis over the lease term.

The balance sheet recognizes rights and obligations under finance leases as assets and liabilities. The asset and liability are recorded at the lower of the fair value of the asset and the present value of the minimum lease payments, determined at the inception of the lease. Lease payments are allocated to interest and amortization of the debt using the effective interest method. Contingent rents are charged as expenses in the financial year in which they are incurred.

### *Inventory*

Inventories are stated at the lower acquisition cost (calculated on a first-in, first-out basis) and net realizable value. The net realizable value has been calculated at the sales value after deducting the estimated sales cost, with which obsolescence has been taken into account.

### *Income tax*

Current tax is income tax for the current financial year relating to the taxable profit for the year and the unrecognized part of income tax for previous financial years.

Current tax is measured at the probable amount using tax rates and tax laws in force at the balance sheet date.

Deferred tax is income tax for taxable profit concerning future fiscal years due to previous transactions or events.

Deferred tax is calculated on temporary differences. A temporary difference exists when the reported value of an asset or liability differs from the tax value. Temporary differences are not considered in differences related to investments in subsidiaries, branches, associated companies, or joint ventures if the company can control the timing of the reversal of the temporary differences, and it is not evident that the temporary difference will be reversed in the foreseeable future. Differences arising from the initial recognition of goodwill or upon the initial recognition of an asset or liability, unless the related transaction is a business combination or affects tax or reported profit, also do not constitute temporary differences.

Deferred tax assets regarding tax loss carryforwards or other future tax deductions are recognized to the extent the deductions can likely be offset against future taxable profits.

### *Employee benefits*

Short-term employee benefits, such as salaries, holiday pay, and bonuses, are benefits that fall due within 12 months of the balance sheet date of the year in which the employee earned the benefit. Short-term benefits are valued based on the undiscounted amount the Company expects to pay due to the unused right.

### *Foreign currency receivables and liabilities*

Monetary receivables and liabilities in foreign currencies are translated at the rate on the balance sheet date.

Exchange differences arising on the settlement of translation of monetary items are recognized in the income statement for the financial year in which they appear, either as an operating item or as a financial item based on the underlying transaction.

### *Public contributions*

Government grants are measured at the fair value of the asset received or receivable.

Government grants are not subject to certain future performance conditions, called unconditional grants, are recognized when the conditions for receiving the grant are met, which is usually at the time the grant is received. Government grants with future performance conditions, called conditional grants, are recognized as an expense when the grant is received and are subsequently recognized as revenue when the service is rendered.

Government grants relating to the acquisition of a fixed asset reduce the acquisition cost of the asset.

## Aixia Group AB

Org.nr. 556878-2295

### NOTES

#### *Consolidated accounts*

The consolidated accounts combine the activities of the Parent Company and all its subsidiaries up to December 31, 2023. Subsidiaries are all entities in which the Group has the power to govern the financial and operating policies to obtain economic benefits. The Group achieves and exercises control by holding more than half of the votes. Intra-group transactions and balance sheet items are eliminated in full on consolidation, including unrealized profits and losses on transactions between group companies.

#### INFORMATION ON INDIVIDUAL ITEMS

Not 2	Total Revenue	Group		Parent Company	
		2023	2022	2023	2022
	<i>Total Revenue divided by business segment</i>				
	Support services within the Group	0	0	3 360	3 360
	Service	17 736	13 796	0	0
	Hosting	28 278	26 217	0	0
	Product	61 795	116 100	0	0
		<u>107 809</u>	<u>156 113</u>	<u>3 360</u>	<u>3 360</u>
	<i>Total Revenue divided by geographic area</i>				
	Within Sweden	102 134	151 358	3 360	3 360
	Other EU	1 850	960	0	0
	Outside EU	3 825	3 795	0	0
		<u>107 809</u>	<u>156 113</u>	<u>3 360</u>	<u>3 360</u>
Not 3	Purchases and sales within the Group	Group		Parent Company	
		2023	2022	2023	2022
	Proportion of sales attributable to Group companies	0	0	3 360 000	3 360 000
Not 4	Lease agreements - Operational lease lessee	Group		Parent Company	
		2023	2022	2023	2022
	During the year, the Company's leasing fees				
	Amounts to	1 284	1 326	0	0
	Future minimum lease payments for non-cancellable lease agreements, payable as follows:				
	In 1 year	1 284	1 326	0	0
	In 2 to 5 years	906	1 114	0	0
		<u>2 190</u>	<u>2 440</u>	<u>0</u>	<u>0</u>



**Aixia Group AB**

Org.nr. 556878-2295

**NOTES****Not 5 Compensation to auditors**

	<b>Group 2023</b>	<b>2022</b>	<b>Parent company 2023</b>	<b>2022</b>
<i>ba.ks &amp; co AB</i>				
Audit services	205	185	47	43
Other services	0	0	0	0
	<hr/> 205	<hr/> 185	<hr/> 47	<hr/> 43

By audit services, we refer to the auditor's work for statutory audits, and by audit services, various types of quality assurance services are meant. Other services include those not included in audit services, audit-related services, or tax advisory.

**Not 6 Personnel**

	<b>Group 2023</b>	<b>2022</b>	<b>Parent company 2023</b>	<b>2022</b>
<i>Average number of employees</i> The average number of employees is based on attendance hours paid by the Company related to normal working hours.				
Average number of employees	41,00	35,00	2,00	2,00
of which women	6,00	4,00	1,00	1,00
of which men	35,00	31,00	1,00	1,00

**Salaries, compensations, etc.**

Salaries, compensations, social costs, and pension costs have been paid in the following amounts:

Board of Directors and CEO:				
Salaries and compensations	2 010	2 678	935	873
Pension costs	429	549	209	344
	<hr/> 2 439	<hr/> 3 227	<hr/> 1 144	<hr/> 1 217
Other employees:				
Salaries and compensations	22 891	17 550	627	632
Pension costs	1 939	1 584	44	44
	<hr/> 24 830	<hr/> 19 134	<hr/> 671	<hr/> 676
Social costs	7 100	5 650	496	485
Total amount for the board and others	<hr/> 34 369	<hr/> 28 011	<hr/> 2 311	<hr/> 2 378

**Gender distribution in the board and company management**

Number of board members	10	12	4	4
of which women	0	0	0	0
of which men	10	12	4	4

**Aixia Group AB**

Org.nr. 556878-2295

**NOTES**

<b>Not 7 Compensation to the board</b>	<b>Group</b>		<b>Parent company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Mattias Bergqvist, CEO	1 091	1 169	1 091	1 169
Leif Nord, chairman	0	357	0	0
Christian Gustavsson	1 295	1 653	0	0
Johan Ljungquist	53	48	53	48
	<u>2 439</u>	<u>3 227</u>	<u>1 144</u>	<u>1 217</u>

The total compensation to the Board of Directors and CEO as mentioned above consists of fixed salary and pension benefits.

<b>Not 8 Interest expenses and similar posts</b>	<b>Group</b>		<b>Parent company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Other interest expenses	<u>652</u>	<u>261</u>	<u>1</u>	<u>1</u>
	652	261	1	1

<b>Not 9 Tax on profit of the year</b>	<b>Group</b>		<b>Parent company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Current tax		0		-447
Deferred tax		<u>785</u>		<u>0</u>
		785		-447
<b>Reconciliation of effective tax rate</b>				
Profit before tax		-4 686		1 728
Tax expense 20,60% (20,60%)		965		-356
Tax effect of:				
Non-deductable expenses		-70		-86
Tax adjustments		-9		14
Tax attributable to previous years		0		31
Tax loss carryforwards arising this year		-886		-50
Change in Deferred tax		<u>785</u>		<u>0</u>
Total		785		-447
<b>Parent Company</b>				
Current tax		0		-18
Deferred tax		<u>0</u>		<u>0</u>
		0		-18
<b>Reconciliation of effective tax rate</b>				
Profit before tax		-468		75
Tax expense 20,60% (20,60%)		96		-15
Tax effect of:				
Non-deductable expenses		-1		-3
Tax loss carryforwards arising this year		<u>-95</u>		<u>0</u>
Total		0		-18

**Aixia Group AB**

Org.nr. 556878-2295

**NOTES****Not 10 Capitalized expenditures for development work and similar work**

	<b>Group</b>		<b>Parent Company</b>	
	<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>
Opening acquisition value	6 958	6 479	0	0
Purchases	3 751	479	0	0
Closing accumulated acquisition value	10 709	6 958	0	0
Opening depreciations	-783	-559	0	0
Sales/disposals	0	0	0	0
Depreciations for the year	-223	-224	0	0
Closing accumulated depreciations	-1 006	-783	0	0
Closing carrying amount	9 703	6 175	0	0
Assets acquired with government grants have reduced the acquisition cost by:	0	533	0	0

This relates to investment in IT infrastructure with gradual deployment. Government grants relating to the acquisition/activation of capitalized development expenditure have reduced the acquisition cost of the asset. This years acquisitions has been reduced by grants of 0 SEK; total acquisition value has decreased by 2,875 000 SEK.

**Not 11 Machinery and other technical equipment**

	<b>Group</b>		<b>Parent Company</b>	
	<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>
Opening acquisition value	2 388	2 388	0	0
Purchases	110	0	0	0
Closing accumulated acquisition value	2 498	2 388	0	0
Opening depreciation	-2 181	-1 934	0	0
Depreciations for the year	-147	-247	0	0
Closing accumulated depreciations	-2 328	-2 181	0	0
Closing carrying amount	170	207	0	0



# Aixia Group AB

Org.nr. 556878-2295

## NOTES

Not 12	Equipment, tools, fixtures and fittings	Group		Moderbolaget	
		2023-12-31	2022-12-31	2023-12-31	2022-12-31
	Opening acquisition cost	18 107	14 771	0	0
	Purchases	12 089	5 120	0	0
	Sales/disposals	-8 476	-1 784	0	0
	Closing accumulated acquisition costs	21 720	18 107	0	0
	Opening depreciations	-7 272	-5 225	0	0
	Sales/disposals	5 691	1 252	0	0
	Depreciations for the year	-4 613	-3 299	0	0
	Closing accumulated depreciations	-6 194	-7 272	0	0
	Closing carrying amount	15 526	10 835	0	0
	The above carrying amount includes leased assets with	14 837	10 112	0	0
Not 13	Shares in Group companies				
	Group				
	<b>Companies</b>		<b>Capital share %</b>		
	<b>Organization number</b>	<b>Registered office</b>			
	Aixia AB		100		
	556718-8759	Gothenburg			
	AiQu AB		100		
	559304-0842	Mölnadal			
	<b>Moderbolaget</b>		<b>2023-12-31</b>	<b>2022-12-31</b>	
	<b>Companies</b>		<b>Amount/Cap. share %</b>	<b>Carrying value</b>	<b>Carrying value</b>
	<b>Organization number</b>	<b>Registered office</b>			
	Aixia AB		1 000	1 790	1 790
	556718-8759	Gothenburg	100,00%	1 790	1 790
	<b>Details of equity and net income</b>		<b>Equity</b>	<b>Net income</b>	
	Aixia AB		5 980	-3 359	
Not 14	Deferred tax				
	Group				<b>2023-12-31</b>
	Deductions of loss		Temporary difference	Deferred tax claim	Deferred tax liability
			3 810	785	0
					<b>2022-12-31</b>
	Deductions of loss		Temporary difference	Deferred tax claim	Deferred tax liability
			0	0	0

**Aixia Group AB**

Org.nr. 556878-2295

**NOTES**

Not 15	Prepayments and accrued income	Group		Parent company	
		2023-12-31	2022-12-31	2023-12-31	2022-12-31
	Prepaid leasing fees	86	3	83	0
	Other prepaid costs	1 986	2 253	99	102
	Exchange rate gains	335	0	0	0
	Prepaid rent	400	213	0	0
		<u>2 807</u>	<u>2 469</u>	<u>182</u>	<u>102</u>
<b>Not 16</b>	<b>Information on share capital</b>				
			<b>Number of shares</b>		<b>Quota per share</b>
	Number/value at the beginning of the year		1 576 000		0,50
	Number/value at the end of the year		1 576 000		0,50
			<b>2023-12-31</b>		<b>2022-12-31</b>
	The above number of shares is distributed as follows				
	Class A shares		100 000		100 000
	Class B shares		<u>1 476 000</u>		<u>1 476 000</u>
			1 576 000		1 576 000
<b>Not 17</b>	<b>Long-term liabilities</b>				
		<b>Group</b>		<b>Parent company</b>	
		<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>
	Amortization within 2 to 5 years	11 224	6 107	0	0
<b>Not 18</b>	<b>Overdraft</b>				
		<b>Group</b>		<b>Parent company</b>	
		<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>
	Granted overdraft facility amounts to:	5 000	1 000	0	0
<b>Not 19</b>	<b>Accrued costs and prepaid income</b>				
		<b>Group</b>		<b>Parent company</b>	
		<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>
	Accrued holiday pay debt	2 820	2 271	159	141
	Accrued social security changes	886	708	50	44
	Other accrued costs	494	211	80	80
		<u>4 200</u>	<u>3 190</u>	<u>289</u>	<u>265</u>

## Aixia Group AB

Org.nr. 556878-2295

### NOTES

Not 20	Adjustment for items not included in cash flow	Group		Parent company	
		2023-12-31	2022-12-31	2023-12-31	2022-12-31
	Depreciation	4 982	3 788	0	0
	Unrealized exchange rate gain/loss	-284	0	0	0
	Profit on sale of material and intangible fixed assets				
		<u>-491</u>	<u>-39</u>	<u>0</u>	<u>0</u>
		4 207	3 749	0	0

The Group holds financial leasing agreements amounting to 14,837 TSEK (previous year: 10,112 TSEK), which is recorded on the balance sheet. The inflation of new leasing agreements during the year has no direct effect on the cash flow for the year. Instead, the impact of changes in financial leasing agreements is reflected in the cash flow analysis under the item "Amortization of financial liabilities".

#### Not 21 Disposition of profit/loss

Proposal of allocation of the  
company's profit

For the annual general meeting's, the disposal are

retained earnings	962
share premium reserve	5 460
current year's loss	<u>-468</u>
	5 954

The Board proposes the following  
to be transferred to new account

<u>5 954</u>
5 954

#### Not 22 Securities provided

	Group		Parent company	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Corporate mortgages	7 800	7 800	0	0
Total provided securities	<u>7 800</u>	<u>7 800</u>	<u>0</u>	<u>0</u>

#### Not 23 Contingent liabilities

Aixia Group AB has provided a general guarantee in favor of subsidiary's liability at the bank

#### Not 24 Significant events after the end of the financial year, Group

2024-01-09, Aixia AB enters into a partnership agreement with an existing customer to transform and enhance the customer's operations and hosting. Valued at least 3 million SEK over 5 years. The customer, a leading player in the postal and logistics distribution industry, chooses, after comparing Aixia's solutions with a large number of competing solutions, to renew its trust in Aixia and make a significant investment in new data center equipment. Aixia will integrate the customer's 'customer-specific requirements' and ensure high quality in the existing operations.

2024-01-09, Aixia AB enters into an agreement with NexGen Cloud, an international Infrastructure-as-a-Service (IaaS) company, for the installation of a data center in Norway. The contract is worth 10 million SEK, and the project is planned to take place in H1, 2024. This underscores Aixia's expertise in delivering advanced AI solutions and strengthens the strategic partnership with NexGen Cloud.



## **Aixia Group AB**

Org.nr. 556878-2295

### **NOTES**

#### **Not 25 Definition of key figures**

Solidity  
Adjusted equity as a percentage of total assets

Mölnadal

Christian Gustavsson  
2024-04-23

Johan Ljungquist  
2024-04-23

Leif Nord  
Chairperson of the board  
2024-04-23

Mattias Bergkvist  
CEO  
2024-04-23

Our audit report was submitted on the 23rd of April 2024.

ba.ks & co aktiebolag

Viktor Mattsson  
Authorised auditor

# This is an electronically signed document

---

The signatures in this document meet the requirements for Advanced Electronic Signatures as defined in eIDAS (EU Regulation 910/2024).

The authenticity can be verified in all services that can validate signatures approved by the Agency for Digital Government (DIGG). For validation using Adobe Acrobat reader, read more here. For example, use the [Signnport](#) validation service. For validation using Acrobat Reader, [read more here](#).

Note, if the document is printed on paper, the electronic signatures do not accompany it and therefore cannot be validated.

The following individuals have approved the content of this document through their electronic signatures and have ensured that the information provided is correct.

## Signature 1

Name: Johan Ljungquist  
Identification method: BankId  
Date and time: 2024-04-23 12:03:54 GMT+02:00  
Transaction ID: 16ee9ac02af84c5c9f415f758fb83425

## Signature 2

Name: Mattias Bergkvist  
Identification method: BankId  
Date and time: 2024-04-23 12:20:22 GMT+02:00  
Transaction ID: 1764b12ffdef44c7b9723e223c77617e

## Signature 3

Name: Christian Gustavsson  
Identification method: BankId  
Date and time: 2024-04-23 14:31:20 GMT+02:00  
Transaction ID: a46a494a6e334f9d83102db6f6d033f3

## Signature 4

Name: Leif Nord  
Identification method: BankId  
Date and time: 2024-04-23 16:52:39 GMT+02:00  
Transaction ID: 94a2e748b8f64e9584a9fda0b89b97af

## Signature 5

Name: Viktor Mattsson  
Identification method: BankId  
Date and time: 2024-04-23 19:04:38 GMT+02:00  
Transaction ID: d3e3622de4184254865f9e4bbb30a7d5



Case reference: 3117328

c397ef84-fe08-422c-ba8c-8dca3134ec4e





## **Audit report**

To the general meeting of Aixia Group AB (publ), org. o. 556878-2295

### **Report on the annual report and consolidated accounts**

#### *Statements*

We have audited the annual report and consolidated accounts of Aixia Group AB (publ) for the year 2023.

In our opinion, the annual report and consolidated accounts have been prepared under the Swedish Annual Accounts Act and present a true and fair view of the financial position of the Parent Company and the Group on December 31, 2023 and of its financial performance and cash flow for the year under the Swedish Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual report and consolidated accounts.

We recommend that the Annual General Meeting adopts the income statement and balance sheet of the Parent company and the Group.

#### *Basis for statements*

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. The *Auditor's responsibility* section further describes our responsibilities under these standards. We are independent of the Parent Company and the Group under good auditing practice in Sweden and have otherwise fulfilled our professional, ethical responsibilities under these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for qualified opinion.

#### *Styrelsens och verkställande direktörens ansvar*

The Board of Directors and the CEO are responsible for preparing the annual report and consolidated accounts and ensuring that they give a true and fair view under the Swedish Annual Accounts Act. The Board of Directors and the CEO are also responsible for any internal control they deem necessary to prepare an annual report and consolidated accounts free from material misstatement, whether due to irregularities or errors.

In preparing the annual report and consolidated accounts, the Board of Directors and the CEO are responsible for assessing the Company's and the Group's ability to continue as a going concern. They disclose, when applicable, conditions that may affect the ability to continue operations and to use the assumption of continued operations. However, the going concern assumption is not applied if the Board of Directors and the CEO intend to liquidate the Company, cease operations, or have no realistic alternative.

#### *Auditor's responsibility*

Our objectives are to obtain reasonable assurance about whether the annual report and consolidated accounts are free from material misstatements caused by irregularities or errors and to provide an audit report that includes our opinions. Reasonable certainty is a high degree of certainty but is no guarantee that an audit conducted under ISA and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements may arise from irregularities or errors and are considered material if, individually or in combination, they could reasonably be expected to influence the financial decisions of users on the basis of the annual report and consolidated accounts.

You will find a further description of our responsibility for the audit of the annual report and consolidated accounts on the website of the Swedish Inspectorate of Auditors:

[www.revisorsinspektionen.se/m/showdocument/documents/rev\\_dok/revisors\\_ansvar.pdf](http://www.revisorsinspektionen.se/m/showdocument/documents/rev_dok/revisors_ansvar.pdf). This description is part of the audit report.



## Report on other requirements in accordance with laws and other statutes

### *Statements*

In addition to our audit of the annual report and consolidated accounts, we audited the administration of the Board of Directors and the CEO of GGit Holding AB (publ) in 2023 and the proposed appropriation of the Company's profit or loss.

We recommend to the Annual General Meeting that the profit be appropriated as proposed in the statutory administration report and that the directors and the CEO be discharged from liability for the financial year.

### *Basis for statement*

We have performed the audit following generally accepted auditing standards in Sweden. The *Auditor's responsibility* section further describes our responsibilities under these. We are independent of the Parent Company and the Group under good auditing practice in Sweden and have otherwise fulfilled our professional, ethical responsibilities under these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate for our qualified opinion.

### *Responsibilities of the Board of Directors and the CEO*

The Board of Directors are responsible for the proposed appropriation of the Company's profit or loss. When proposing a dividend, this includes, among other things, an assessment of whether it is justifiable given the requirements of the nature, scope, and risks of the Company's and the Group's activities in terms of the size of the Parent Company's and the Group's equity, consolidation needs, liquidity, and general position.

The Board is responsible for the Company's organization and the management of the Company's affairs, which includes, among other things, continuously assessing the financial situation of the Company in such that the accounting, asset management, and the Company's financial position, in general, includes satisfactory controls. The CEO shall handle the day-to-day administration under the Board's guidelines and instructions and shall, among other things, take the measures necessary to ensure that the Company's accounts are kept lawfully and that the assets are managed satisfactorily.

### *Auditor's responsibility*

Our objective in auditing the management, and thereby our discharge opinion, is to obtain audit evidence to assure with a reasonable degree of certainty as to whether any director or the CEO has taken actions or made omissions in any material respect that could give rise to a liability of the Company, or has otherwise acted in breach of the Companies Act, the Annual Accounts Act, or the Articles of Association.

Our objective in auditing the proposed appropriation of the Company's profit or loss, and thus our opinion on this, is to assess with a reasonable degree of certainty whether the proposal follows the Swedish Companies Act.

Reasonable certainty is a high level of certainty. However, it does not guarantee that an audit conducted following generally accepted auditing standards in Sweden will always detect actions or omissions that may give rise to liability for damages against the Company or that a proposal for the appropriation of the Company's profits or losses is not following the Swedish Companies Act (aktiebolagslagen).

You will find a further description of our responsibility for the audit of the administration on the website of the Swedish Inspectorate of Auditors: [www.revisionsinspektionen.se/rn/showdocument/documents/rev\\_dok/revisors\\_ansvar.pdf](http://www.revisionsinspektionen.se/rn/showdocument/documents/rev_dok/revisors_ansvar.pdf). This description is part of the audit report.

Eksjö, enligt datum för digital signatur  
ba.ks & co Limited Company

Viktor Mattsson  
Authorized auditor



# PENNEO

The signatures in this document are legally binding. The document is signed through Penneo™ for secure digital signature.  
The identity of the characters has been stored, and is shown below.

"With my signature, I confirm the contents and all dates of this document."

## Viktor Mattsson

Authorized auditor

Serial number: 53fd3edd2e40fc[...]dd481726cc14e

IP: 80.84.xxx.xxx

2024-04-23 16:56:26 UTC



Penneo document key: C4EWZ-NZ6MC-CPHYS-QIU7Z-LCHSG-757N8

This document is digitally signed via **Penneo.com**. The digital signature data in the document is secured and validated through the computer-generated hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic information is enclosed in this PDF, for future validation if required.

### How to verify the authenticity of the document

This document is protected by an Adobe CDS certificate. When you open

the document in Adobe Reader, you should see that the document is certified with **Penneo e-signature service <penneo@penneo.com>**. This ensures that the content of the document has not been altered.

You can verify the cryptographic information in the document by using Penneo's validator, which is available at <https://penneo.com/validator>.