

EGGER Scandinavia ApS

**Jernbanegade 5A
6862 Tistrup**

CVR no. 16 05 21 83

**Annual report for 2022/23
(31st Financial year)**

Prepared without audit or review

Adopted at the annual general
meeting on 17 July 2023

Niels Jørgen Sunesen
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of EGGER Scandinavia ApS for the financial year 1 May 2022 - 30 April 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 30 April 2023 and of the results of the company's operations for the financial year 1 May 2022 - 30 April 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.

Tistrup, 17 July 2023

Executive board

Niels Jørgen Sunesen
Director

Jürgen Heinrich Falke
director

Auditor's report on compilation of the financial statements

To the shareholder of EGGER Scandinavia ApS

We have compiled the financial statements of EGGER Scandinavia ApS for the financial year 1 May 2022 - 30 April 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, 17 July 2023

Rödl & Partner

Godkendt Revisionsaktieselskab
CVR no. 39 18 86 78

Gitte Henckel
Statsautoriseret Revisor
MNE no. mne32734

Company details

The company

EGGER Scandinavia ApS
Jernbanegade 5A
6862 Tistrup

CVR no.: 16 05 21 83

Reporting period: 1 May 2022 - 30 April 2023

Incorporated: 1 April 1992

Financial year: 31st financial year

Domicile: Tistrup

Executive board

Niels Jørgen Sunesen, director
Jürgen Heinrich Falke, director

General meeting

The annual general meeting is held at the company's address on 17 July 2023.

Management's review

Business review

The company's purpose is agency business for sales of Fritz Egger Group's products in Scandinavia.

Financial review

The company's income statement for the year ended 30 April 2023 shows a profit of DKK 332,520, and the balance sheet at 30 April 2023 shows equity of DKK 2,030,356.

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 EGGER Scandinavia ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

Furthermore, the company has decided to implement the recommendations made in the Danish accounting standards pertaining to reporting class B and 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

Gross profit

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

Accounting policies

Gross profit is a consolidation of net revenue and other operating income, deducting other external expenses.

Revenue

Income from the sale of goods for resale and finished goods 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.

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 operating income

The item Other operating income includes items of a secondary nature relative to the company's activities, including gains on the sale of intangible assets and items of property, plant and equipment, operating losses, indemnities relating to operating losses and conflicts as well as payroll refunds. Indemnities are recognised when it is more probable than not that the company is going to be indemnified.

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts.

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 and unrealised capital/exchange gains and losses on liabilities and foreign currency transactions and allowances under the Danish Tax Prepayment Scheme, 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.

Balance sheet

Fixed asset investments

Cosists of deposits measured at cost price.

Receivables

Receivables are measured at amortised cost.

Prepayments

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

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

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. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 May - 30 April

	<u>Note</u>	<u>2022/23</u> DKK	<u>2021/22</u> DKK
Gross profit		<u>6,843,101</u>	<u>6,364,909</u>
Staff costs	1	<u>-6,413,603</u>	<u>-6,783,067</u>
Profit/loss before amortisation/depreciation and impairment losses		429,498	-418,158
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>0</u>	<u>267,301</u>
Profit/loss before net financials		429,498	-150,857
Financial costs		<u>16,426</u>	<u>-43,362</u>
Profit/loss before tax		445,924	-194,219
Tax on profit/loss for the year	2	<u>-113,404</u>	<u>32,946</u>
Profit/loss for the year		<u><u>332,520</u></u>	<u><u>-161,273</u></u>
Retained earnings		<u>332,520</u>	<u>-161,273</u>
		<u><u>332,520</u></u>	<u><u>-161,273</u></u>

Balance sheet 30 April

	<u>Note</u>	<u>2022/23</u> DKK	<u>2021/22</u> DKK
Assets			
		<u>7,000</u>	<u>7,000</u>
Fixed asset investments		<u>7,000</u>	<u>7,000</u>
Total non-current assets		<u>7,000</u>	<u>7,000</u>
Receivables from Group Enterprises		728,964	0
Other receivables		182,306	65,059
Deferred tax asset		0	72,000
Prepayments		<u>18,375</u>	<u>36,751</u>
Receivables		<u>929,645</u>	<u>173,810</u>
Cash at bank and in hand		<u>1,602,040</u>	<u>2,187,899</u>
Total current assets		<u>2,531,685</u>	<u>2,361,709</u>
Total assets		<u><u>2,538,685</u></u>	<u><u>2,368,709</u></u>

Balance sheet 30 April

	<u>Note</u>	<u>2022/23</u> DKK	<u>2021/22</u> DKK
Equity and liabilities			
Share capital		200,000	200,000
Retained earnings		<u>1,830,356</u>	<u>1,497,836</u>
Equity		<u>2,030,356</u>	<u>1,697,836</u>
Trade payables		68,404	0
Corporation tax		41,404	80,000
Other payables		<u>398,521</u>	<u>590,873</u>
Total current liabilities		<u>508,329</u>	<u>670,873</u>
Total liabilities		<u>508,329</u>	<u>670,873</u>
Total equity and liabilities		<u><u>2,538,685</u></u>	<u><u>2,368,709</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 May 2022	200,000	1,497,836	1,697,836
Net profit/loss for the year	0	332,520	332,520
Equity at 30 April 2023	<u>200,000</u>	<u>1,830,356</u>	<u>2,030,356</u>

Notes

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
1 Staff costs		
Wages and salaries	5,586,919	5,810,038
Pensions	494,552	480,226
Other social security costs	37,909	33,691
Other staff costs	<u>294,223</u>	<u>459,112</u>
	<u>6,413,603</u>	<u>6,783,067</u>
Average number of employees	<u>9</u>	<u>9</u>
2 Tax on profit/loss for the year		
Current tax for the year	41,404	0
Deferred tax for the year	72,000	-36,000
Adjustment of deferred tax concerning previous years	<u>0</u>	<u>3,054</u>
	<u>113,404</u>	<u>-32,946</u>
3 Rent and lease liabilities		
Assignment obligation regarding operating leases. Expected residual values on expiry of leases.	306,373	306,373

Notes

4 Related parties and ownership structure

Ownership structure

The following shareholder is recorded in the company's shareholder register as owning all shares:

Egger Business Services GmbH
Weiberndorf 20
6380 St. Johann in Tirol
Østrig

The company is reflected in the group report as the parent company Egger Business Services GmbH

The group report of can be obtained at the following address:

Weiberndorf 20
6380 St. Johann in Tirol
Austria