



CHRISTENSEN
KJÆRULFF

PERSONLIGT ENGAGEMENT

STATSAUTORISERET
REVISIONSAKTIESELSKAB

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Birbo ApS

Vesterbrogade 149, st. b9., 1620 København V

Company reg. no. 17 14 53 71

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 18 June 2024.

Birgitte Hald
Chairman of the meeting



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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.



Management's statement

Today, the Board of Directors and the Executive Board have approved the annual report of Birbo ApS for the financial year 1 January - 31 December 2023.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Board of Directors and the Executive Board consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 18 June 2024

Executive board

Bo Ehrhardt

Birgitte Hald

Board of directors

Pierre-Emmanuel Branco

Bo Ehrhardt

Birgitte Hald



Practitioner's compilation report

To the Shareholders of Birbo ApS

We have compiled the financial statements of Birbo ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 18 June 2024

Christensen Kjarulff

Company reg. no. 15 91 56 41

John Mikkelsen
State Authorised Public Accountant
mne26748



Company information

The company

Birbo ApS
Vesterbrogade 149, st. b9.
1620 København V

Company reg. no. 17 14 53 71
Established: 1 July 1993
Domicile: Copenhagen
Financial year: 1 January - 31 December

Board of directors

Pierre-Emmanuel Branco
Bo Ehrhardt
Birgitte Hald

Executive board

Bo Ehrhardt
Birgitte Hald

Auditors

Christensen Kjørulff
Statsautoriseret Revisionsaktieselskab
Østbanegade 123
2100 København Ø



Management's review

The principal activities of the company

The purpose of the company is, directly or indirectly through ownership interests in other companies, to conduct business through film production and film rights and naturally related business according to the decision of the Executive Board.

Development in activities and financial matters

The gross profit for the year totals DKK 190.000 against DKK 176.000 last year. Income or loss from ordinary activities after tax totals DKK 148.000 against DKK 137.000 last year. Management considers the net profit or loss for the year satisfactory.



Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross profit	190.140	176.142
Operating profit	190.140	176.142
1 Other financial expenses	-144	-923
Pre-tax net profit or loss	189.996	175.219
2 Tax on net profit or loss for the year	-41.778	-38.544
Net profit or loss for the year	148.218	136.675
Proposed distribution of net profit:		
Dividend for the financial year	200.000	200.000
Allocated from retained earnings	-51.782	-63.325
Total allocations and transfers	148.218	136.675



Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Current assets		
Income tax receivables	0	1.456
Other receivables	4.583.527	4.545.495
Total receivables	<u>4.583.527</u>	<u>4.546.951</u>
Cash and cash equivalents	<u>7.508</u>	<u>26.031</u>
Total current assets	<u>4.591.035</u>	<u>4.572.982</u>
Total assets	<u>4.591.035</u>	<u>4.572.982</u>



Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity and liabilities		
Equity		
Contributed capital	200.000	200.000
Retained earnings	1.793.503	1.845.285
Proposed dividend for the financial year	200.000	200.000
Total equity	<u>2.193.503</u>	<u>2.245.285</u>
Liabilities other than provisions		
Other payables	942.248	942.248
Total long term liabilities other than provisions	<u>942.248</u>	<u>942.248</u>
Income tax payable	13.778	0
Other payables	1.441.506	1.385.449
Total short term liabilities other than provisions	<u>1.455.284</u>	<u>1.385.449</u>
Total liabilities other than provisions	<u>2.397.532</u>	<u>2.327.697</u>
Total equity and liabilities	<u>4.591.035</u>	<u>4.572.982</u>

3 Charges and security



Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Proposed dividend for the financial year	Total
Equity 1 January 2022	200.000	1.908.610	200.000	2.308.610
Adjustment at the beginning of the year	0	0	-200.000	-200.000
Profit or loss for the year brought forward	0	-63.325	200.000	136.675
Equity 1 January 2023	200.000	1.845.285	200.000	2.245.285
Adjustment at the beginning of the year	0	0	-200.000	-200.000
Profit or loss for the year brought forward	0	-51.782	200.000	148.218
	200.000	1.793.503	200.000	2.193.503



Notes

All amounts in DKK.

	<u>2023</u>	<u>2022</u>
1. Other financial expenses		
Other financial costs	<u>144</u>	<u>923</u>
	<u>144</u>	<u>923</u>
2. Tax on net profit or loss for the year		
Tax of the results for the year, parent company	<u>41.778</u>	<u>38.544</u>
	<u>41.778</u>	<u>38.544</u>
3. Charges and security		
As mortgage, TDKK 3.000, the company has provided security in company assets representing a book value of TDKK 0. This security comprises film rights.		



Accounting policies

The annual report for Birbo ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

Other external costs comprise costs incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.



Accounting policies

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Bo Ehrhardt

Navnet returneret af dansk MitID var:

Bo Ehrhardt

Direktør

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Tidspunkt for underskrift: 19-06-2024 kl.: 17:09:42

Underskrevet med MitID



Bo Ehrhardt

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Bo Ehrhardt

Bestyrelsesmedlem

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Underskrevet med MitID



Birgitte Hald

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Birgitte Hald

Direktør

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Birgitte Hald

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Bestyrelsesmedlem

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John Mikkelsen

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John Mikkelsen

Revisor

På vegne af CHRISTENSEN KJÆRULFF, STATSUTORI...

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Tidspunkt for underskrift: 20-06-2024 kl.: 07:58:33

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Birgitte Hald

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Birgitte Hald

Dirigent

ID: 6bddd79-0e7e-4e6f-9a1a-7bd4deec7e01

Tidspunkt for underskrift: 20-06-2024 kl.: 10:13:32

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