

NETPOSTEN A/S

Njalsgade 76, 4.

2300 Copenhagen S

CVR No. 25499875

Chairman - Lars Holmberg Persson

Annual General Meeting – 14 August 2024

Annual Report for 2023

23rd financial year

The annual report has been presented and approved at the company's annual general meeting the 14 August 2024.

The
Conductor

NETPOSTEN A/S

Contents

Company information	3
Management endorsement	4
Management report	8
Accounting policies	9
Income statement	13
Balance sheet	14
Statement of equity	16
Notes	17

NETPOSTEN A/S

Company information

Company	NETPOSTEN A/S Njalsgade 76, 4. 2300 Copenhagen S
Telephone	88300000
Homepage	www.npinvestor.dk
CVR no.	25499875
Fiscal year	1 January 2023 - 31 December 2023
Board of Directors	Baard Bjerkaas Lars Holmberg Persson (Chairman) Jan Fredskilde Andersen
Executive Management	Jan Fredskilde Andersen, Director

NETPOSTEN A/S

The independent auditor's audit report

Today, the management has approved the annual report for the financial year 1 January 2023 - 31 December 2023 for NETPOSTEN A/S.

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

It is our opinion that the financial statements give a true and fair view of the company's assets, liabilities and financial position as of 31 December 2023 as well as of the results of the company's activities for the financial year 1 January 2023 - 31 December 2023.

In our opinion, the management report contains a true account of the matters covered by the report.

The annual report is recommended for approval by the general meeting.

Copenhagen, 14 August 2024

Executive Management

Jan Fredskilde Andersen
Director

Board of Directors

Baard Bjerkaas Lars Holmberg Persson (Chairman) Jan Fredskilde Anders

Management report

The company's main activities

The Company's main activities consist of electronic news reporting, publishing of media and investor related services, development and operation of IT services for professional and retail markets, as well as related services and products within finance, investment, media and IT.

Developments in activities and economic conditions

The company's income statement for the financial year 1 January 2023 - 31 December 2023 shows loss of DKK -185,853, and the company's balance sheet as of 31 December 2023 shows a balance sheet total of DKK 135,203 and equity of DKK -7,587,368.

Events after the end of the financial year

After the end of the financial year, no events of significant importance to the company's financial position have occurred.

Accounting policies

Generally

The annual report for NETPOSTEN A/S for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act for companies in accounting class B, with the addition of certain provisions from class C.

The accounting policy used is unchanged compared to previous years.

Reporting currency

The annual report is presented in Danish kroner.

Foreign currency conversion

Transactions in foreign currency are translated at the exchange rate on the transaction day at the first recognition. Exchange differences arising between the price of the transaction date and the price on the payment date are recognized in the income statement as a financial item.

Receivables, liabilities and other monetary assets and liabilities denominated in foreign currency are translated at the exchange rate at the balance sheet date. Realized and unrealized foreign exchange gains and losses are included in the income statement under financial items.

Long-term assets purchased in foreign currency are measured at the exchange rate on the day of the transaction.

General information about recognition and measurement

The accounts have been prepared based on the historical cost principle.

Income is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities measured at fair value or amortized cost. In addition, the income statement includes all costs incurred in order to achieve the year's earnings, including depreciation, impairment and provisions, as well as reversals as a result of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is likely that future financial benefits will accrue to the company and the value of the asset can be reliably measured.

Liabilities are recognized in the balance sheet when it is likely that future financial benefits will be accrued from the company and the value of the liability can be reliably measured.

At first recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each accounting item below.

Certain financial assets and liabilities are measured at amortized cost, whereby a constant effective interest rate is recognized over the maturity. Amortized cost is calculated as the original cost less instalments and additions/deductions of the accumulated amortization of the difference between the cost price and the nominal amount. In this way, capital losses and gains are distributed over the maturity period.

In recognition and measurement, gains, losses and risks that arise before the annual report is presented and that confirm or disprove conditions that existed at the balance sheet date are considered.

Accounting policies

Income statement

With reference to section 32 of the Danish Financial Statements Act, certain income and expenses are summarized in the accounting item gross profit.

Gross profit consists of a contraction of the accounting items net sales, changes in inventories of finished and manufactured goods, other operating income, costs for raw materials and consumables and other external costs.

Net sales

Net sales are recognized in the income statement if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be reliably calculated and is expected to be received. Net sales are recognized excluding VAT, taxes and less discounts in connection with sales.

Costs for raw materials and consumables include purchases of goods less discounts, costs for subcontractors and shifts in inventories.

Other external costs

Other external costs include costs for production, distribution, sales, advertising, administration, premises, losses on debtors, operating leasing costs, etc.

Personnel costs

Personnel costs include salaries and other salary-related costs, including holiday pay and pensions as well as other costs for social security, etc., for the company's employees. Deductions from staff costs have been deducted from compensation received from public authorities.

Other personnel costs are recognized under other external costs.

Depreciation and amortization of intangible and property, plant and equipment

	Usage time	Salvage
Property, plant and equipment	3-5 years	0%

Other operating costs

Other operating expenses include accounting items of a secondary nature in relation to the company's significant activities, including losses on the sale of intangible and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognized in the profit and loss account with the amounts relating to the financial year. Financial items include interest income and expenses, financial costs in connection with financial leases, realized and unrealized capital gains and losses relating to securities, debts and transactions in foreign currency, as well as surcharges and allowances under the tax on account scheme, etc.

Accounting policies

Tax on profit for the year

Tax on profit for the year includes current tax on the year's expected taxable income and the year's adjustment of deferred tax less the part of the year's tax that relates to equity movements. Current and deferred tax relating to capital movements is recognized directly in equity.

The company is subject to the Danish rules on compulsory joint taxation of the parent company and the Danish subsidiaries.

The Danish corporation tax is distributed among Danish companies that make a profit and make a loss in proportion to their taxable income. Companies with tax losses receive joint taxation contributions from companies that have been able to use the current loss (full distribution).

Balance

Property, plant and equipment

Property, plant and equipment are measured at first recognition at cost and subsequently at cost less accumulated depreciation and amortization.

The depreciation basis is calculated considering the residual value of the asset at the end of its useful life and is reduced by any write-downs. The depreciation period and residual value are determined at the time of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation ceases.

In the event of a change in the depreciation period or residual value, the effect on depreciation going forward is recognized as a change in the accounting estimate.

Cost includes the acquisition price and costs directly associated with the acquisition until the time the asset is ready to be put into service. For in-house manufactured assets, the cost price includes costs for materials, components, subcontractors, direct wage consumption and manufacturing overheads.

The cost of a total asset is divided into separate components, which are depreciated separately if the useful life of the individual components is different.

	Usage time	Salvage
Other plant, equipment and equipment	3-5 years	0%

Receivables

Receivables are measured at amortized cost, which usually corresponds to nominal value. The value is reduced by impairment to offset expected losses.

Impairment losses are calculated based on an individual assessment of the individual receivables.

Accrual entries, assets

Accrual items recognized under assets include costs incurred relating to subsequent financial years.

Accounting policies

Cash

Cash and cash equivalents include cash and cash equivalents.

Equity

Equity includes the company's capital and several other equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognized in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on previous years' taxable income and for taxes paid on account.

Other debts

Other liabilities are measured at amortized cost, which usually corresponds to nominal value.

Accrual items, liabilities

Accrual items entered as commitments are payments received in respect of revenue in subsequent financial years.

Contingent assets and liabilities

Contingent assets and liabilities are not recognized in the balance sheet but are disclosed only in the notes.

NETPOSTEN A/S

Income statement

	Note	2023 Kr.	2022 Kr.
Gross profit		-54.091	27.326
Employee expenses	1	-71.858	-12.491
Depreciation and amortization		0	-4.682
General and administrative expenses		-59.904	0
Operating profit		-185.853	10.153
Financial income		0	0
Financial costs from group enterprises		0	0
Other financial costs		0	-1.394
Profit before tax		-185.853	8.759
Tax	2	0	0
Profit for the year		-185.853	8.759
Proposal for allocation of profit			
Profit carried forward		-185.853	8.759
Allocation of profit		-185.853	8.759

NETPOSTEN A/S

Balance sheet 31 December

	Note	2023 Kr.	2022 Kr.
Assets			
Property, plant and equipment		0	0
Property, plant and equipment		0	0
Fixed assets		0	0
Receivables from sales and services		38.500	48.907
Other receivables		86.429	45.023
Accruals		0	0
Receivables		124.929	93.930
Cash and cash equivalents		10.274	151.457
Current assets		135.203	245.387
Assets		135.203	245.387

NETPOSTEN A/S

Balance sheet 31 December

	Note	2023 Kr.	2022 Kr.
Liabilities			
Share capital		2.000.000	2.000.000
Retained earnings		-9.587.368	-9.401.682
Equity		-7.587.368	-7.401.682
Debts to affiliates		7.629.352	7.529.352
Long-term liabilities	3	7.629.352	7.529.352
Trade payables		13.764	46.304
Liabilities, including taxes owed and social security contributions due		79.455	71.413
Current liabilities		93.220	117.717
Debt obligations		7.722.572	7.647.069
Liabilities		135.203	245.387
Uncertainty about going concern	4		
Contingent liabilities	5		

NETPOSTEN A/S

The Equity Statement

	Business capital	Transferred result	Total
Equity 1 January 2023	2.000.000	-9.410.441	-7.410.441
Profit for the year		-185.853	-185.853
Equity 31 December 2023	2.000.000	-9.587.535	-7.587.535

The company share capital has remained unchanged for the past 5 years.

Notes

	2023	2022	
1. Personnel costs			
Wages	71.858	12.283	
Pensions	0	0	
Other Social Security Costs	0	208	
	71.858	12.491	
Average number of employees	0	1	
2. Tax on profit for the year			
Tax on profit for the year	0	0	
	0	0	
3. Long-term debt obligations			
	Decay	Decay	Decay
	after 1 year	within 1 year	after 5 years
Debts to affiliates	7.529.352	100.000	7.629.352
	7.529.352	100.000	7.629.352

4. Uncertainty about going concern

The parent company has submitted a declaration of resignation and declared that they will provide the necessary liquidity, if necessary, which is why the annual report has been submitted on the assumption of the company's continued operations.

5. Contingent liabilities

The company is jointly taxed with the other companies in the group and is jointly and severally liable for the taxes relating to the joint taxation.

The total amount is stated in the annual report of SPARK Technology A/S, which is the management company in joint taxation.