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# **Temporent A/S**

**Greve Main 33, 2670 Greve**

**Company reg. no. 25 59 31 62**

## **Annual report**

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 1<sup>st</sup> of June 2023.



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**John Ola Skogö**  
Chairman of the meeting

## **Contents**

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	<b><u>Page</u></b>
<b>Reports</b>	
Management's statement	1
Independent auditor's report	2
<b>Management's review</b>	
Company information	5
Management's review	6
<b>Financial statements 1 January - 31 December 2022</b>	
Income statement	7
Balance sheet	8
Statement of changes in equity	10
Notes	11
Accounting policies	12

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

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Today, the Board of Directors and the Managing Director have approved the annual report of Temporent A/S for the financial year 1 January - 31 December 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

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.

Greve, 1 June 2023

### **Managing Director**



Ola Skogö

### **Board of directors**

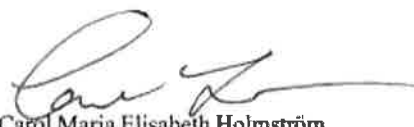


Teemu Arvo Sakari Saarela

Chairman



Ola Skogö



Carol Maria Elisabeth Holmström  
Spendilow

## **Independent auditor's report**

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### **To the Shareholders of Temporent A/S**

#### **Opinion**

We have audited the financial statements of Temporent A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022, and of the results of the Company's operations for the financial year 1 January - 31 December 2022 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

## **Independent auditor's report**

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Statement on Management's Review**

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

## **Independent auditor's report**

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Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen, 7 June 2023

### **KPMG**

State Authorised Public Accountants  
Company reg. no. 25 57 81 98



**Kim Schmidt**

State Authorised Public Accountant  
mnc34552

## **Company information**

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### **The company**

Temporent A/S  
Greve Main 33  
2670 Greve

Company reg. no. 25 59 31 62  
Financial year: 1 January - 31 December

### **Board of directors**

Teemu Arvo Sakari Saarela, Chairman  
John Ola Skogö  
Carol Maria Elisabeth Holmström Spendilow

### **Managing Director**

John Ola Skogö

### **Auditors**

KPGM Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
2100 København Ø

## **Management's review**

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### **Description of key activities of the company**

The company closed down its activities in the financial year 2019. The management currently considers the future for the company.

### **Development in activities and financial matters**

The gross loss for the year totals DKK -62.352 against DKK -60.808 last year. Income or loss from ordinary activities after tax totals DKK -126.099 against DKK -169.432 last year.

Management considers the results for the year as expected due to the situation.

### **Events occurring after the end of the financial year**

No events have occurred after the balance sheet date, that may impact the company's financial position.



## Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Gross profit</b>	<b>-62.352</b>	<b>-60.808</b>
Other financial income from group enterprises	35.274	0
2 Other financial expenses	<u>-99.021</u>	<u>-108.624</u>
<b>Pre-tax net profit or loss</b>	<b>-126.099</b>	<b>-169.432</b>
Tax on ordinary results	<u>0</u>	<u>0</u>
<b>Net profit or loss for the year</b>	<b><u>-126.099</u></b>	<b><u>-169.432</u></b>
<b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	<u>-126.099</u>	<u>-169.432</u>
<b>Total allocations and transfers</b>	<b><u>-126.099</u></b>	<b><u>-169.432</u></b>

## **Balance sheet at 31 December**

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Current assets</b>		
Amounts owed by group enterprises	14.953.966	15.080.065
Total receivables	14.953.966	15.080.065
<b>Total current assets</b>	<b>14.953.966</b>	<b>15.080.065</b>
<b>Total assets</b>	<b>14.953.966</b>	<b>15.080.065</b>

## Balance sheet at 31 December

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	2.001.000	2.001.000
Results brought forward	12.952.966	13.079.065
<b>Total equity</b>	<b>14.953.966</b>	<b>15.080.065</b>
<b>Total equity and liabilities</b>	<b>14.953.966</b>	<b>15.080.065</b>

**1 Staff Costs**

**3 Contingencies**

**4 Related parties**

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2022	2.001.000	13.079.065	15.080.065
Profit or loss for the year brought forward	0	-126.099	-126.099
	<b>2.001.000</b>	<b>12.952.966</b>	<b>14.953.966</b>

## Notes

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All amounts in DKK.

	<u>2022</u>	<u>2021</u>
<b>1. Staff costs</b>		
The company has no employees.		
<b>2. Other financial expenses</b>		
Financial costs, group enterprises	99.021	108.621
Other financial costs	<u>0</u>	<u>3</u>
	<b><u>99.021</u></b>	<b><u>108.624</u></b>

### 3. Contingencies

#### Joint taxation

With Adapteo A/S, company reg. no 11 03 39 11 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

### 4. Related parties

#### Control

Temporent A/S is wholly owned subsidiary of Adapteo Services AB, based in Stockholm, Sweden, which is wholly owned subsidiary of Adapteo Holding AB, based in Stockholm, Sweden. Adapteo Holding AB is wholly owned subsidiary of Adapteo Oy, based in Vantaa, Finland.

Temporent A/S is part of the consolidated financial statement of Adapteo Oy, Äyritie 12 A, FI-01510 Vantaa, Finland.

## **Accounting policies**

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The annual report for Temporent A/S 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.

### **Income statement**

#### **Gross loss**

Gross loss comprises external costs.

Other external expenses comprise expenses 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.

#### **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.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

### **Statement of financial position**

#### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

#### **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.

## **Accounting policies**

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### **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.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Income tax receivable" or "Income tax payable".

According to the rules of joint taxation, Temporent A/S is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

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.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

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.