

GoGift.com A/S

Mosedalvej 14, 2500 Valby

CVR no. 27 32 20 34

Annual report 2022

Approved at the Company's annual general meeting on **23.05.2023**

Chair of the meeting:

A handwritten signature in blue ink, consisting of a large, stylized 'H' followed by a smaller 'F', written over a horizontal dotted line.

Helle
Bjørnskov Fischer

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Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of GoGift.com A/S for the financial year 1 January - 31 December 2022.

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 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 fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Valby, 15 May 2023
Executive Board:

.....
Henrik Ravn
CEO

Board of Directors:

.....
Allan Mathson Hansen
Chairman

.....
Thomas Rehling

.....
Birgit Vibeke Høgsgaard

Independent auditor's report

To the shareholder of GoGift.com A/S

Opinion

We have audited the financial statements of GoGift.com A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

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 as to 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 the financial statements.

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

- 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.

Independent auditor's report

- 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 note 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 the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the 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 the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 the Management's review.

Copenhagen, 15 May 2023
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Birgit Morville Schrøder
State Authorised Public Accountant
mne21337

Management's review

Company details

Name	GoGift.com A/S
Address, Postal code, City	Mosedalvej 14, 2500 Valby
CVR no.	27 32 20 34
Established	25 August 2003
Registered office	København
Financial year	1 January - 31 December
Board of Directors	Allan Mathson Hansen, Chairman Thomas Rehling Birgit Vibeke Høgsgaard
Executive Board	Henrik Ravn, CEO
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

Management's review

Financial highlights

DKK'000	2022	2021	2020	2019	2018
Key figures					
Revenue	135,112	141,694	122,306	512,607	468,410
Gross profit	80,157	77,297	57,282	28,471	23,379
Operating profit/loss	26,002	29,001	18,195	-8,893	-12,159
Net financials	5,516	-1,134	-3,744	1,820	-255
Profit for the year	24,380	21,913	12,866	-5,698	-10,401
Balance sheet					
Total assets	468,781	597,227	439,841	261,083	237,085
Investments in property, plant and equipment	0	0	0	0	233
Equity	73,682	49,302	27,389	2,523	8,221
Financial ratios					
Operating margin	19.3%	20.5%	14.9%	-1.7 %	-2.6 %
Equity ratio	15.7%	8.3%	6.2%	1.0%	3.5%
Return on equity	39.6%	57.1%	86.0%	-106.1%	-1,128.7%
Other data					
Average number of full-time employees	91	84	72	71	71

The financial ratios stated under "Financial highlights" have been calculated as follows:

Ordinary operating profit/loss	Profit/loss before financial items adjusted for other operating income and other operating expenses
Operating margin	$\frac{\text{Operating profit/loss (EBIT)} \times 100}{\text{Revenue}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

Management's review

Business review

GoGift.com A/S' main activities includes the development and operation of gifting concepts.

Financial review

2022 has been focusing on upscaling our global gifting concepts. GoGift.com A/S experienced a drop in revenue in 2022, mainly due to 2021 having been an extraordinary year, where especially government driven Covid incentives momentarily accelerated the whole gift card market above normal growth rates. 2022 was in line with GoGift.com A/S's long-term growth plans. Result of the year after tax is a profit of DKK 24 million in 2022 versus a profit of DKK 22 million in 2021, which is in line with expectations. Based on the above, the result for the year is considered satisfactory.

The company has not been adversely affected by the ongoing conflicts in Ukraine in 2022.

Financial risks and use of financial instruments

The Company does not have any specific industry or business risks.

The Company's deferred revenue is recognised based on historical data while also taking expected future development and trends on the redemption of gift cards into consideration. Consequently, the composition of deferred revenues is associated with uncertainty. It is Management's assessment that deferred revenue is conservatively recognised and that the amount recognised is sufficient to cover the future commitment related to redemption of outstanding gift cards.

The Company's presentation of deferred revenue has been changed in 2022 to match the contractual terms with the Company's partners and gift card suppliers as GoGift.com A/S primarily has acted as an intermediary (agent) when selling gift cards. Reference to description under accounting policies.

Currency risks

The Company has primarily sales in DKK, NOK, SEK, EUR, USD and GBP. As a consequence of the Company's structure, net sales and expenditure in foreign currency are to a significant degree set off against each other, so that the Company is not exposed to major exchange rate risks.

Credit risks

The Company's credit risks are primarily related to trade receivables recognised in the balance sheet. The Company does not have significant risks relating to a single customer or business partner.

Research and development activities

The Company will continue to develop its operations and maintain and expand its position within gift card sales and innovative gift solutions.

Outlook

In 2023, there will be a strong focus on a continued global roll-out, with growth expected in all markets. It will also be a year of substantial long-term strategic investments in tech and scalable global gifting concepts. The Company expect double-digit top-line growth and a positive result slightly better than 2022.

Financial statements 1 January - 31 December

Income statement

Note	DKK'000	2022	2021
	Revenue	135,112	141,694
	Cost of sales	-19,597	-22,310
	Other operating income	10	0
	Other external expenses	-35,368	-42,087
	Gross profit	80,157	77,297
4	Staff costs	-51,337	-46,655
	Amortisation of intangible assets	-2,809	-1,641
	Profit before net financials	26,011	29,001
5	Financial income	13,743	13,210
6	Financial expenses	-8,227	-14,344
	Profit before tax	31,527	27,867
7	Tax for the year	-7,147	-5,954
	Profit for the year	24,380	21,913

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2022	2021
	ASSETS		
	Fixed assets		
8	Intangible assets		
	Completed development projects	10,412	11,934
		<u>10,412</u>	<u>11,934</u>
9	Property, plant and equipment		
	Fixtures and fittings, other plant and equipment	0	0
		<u>0</u>	<u>0</u>
	Total fixed assets	<u>10,412</u>	<u>11,934</u>
	Non-fixed assets		
	Inventories		
	Finished goods and goods for resale	49,453	58,658
		<u>49,453</u>	<u>58,658</u>
	Receivables		
	Trade receivables	95,808	169,178
10	Receivables from group enterprises	275,438	327,951
11	Deferred tax assets	0	829
	Corporation tax receivable	24,834	0
	Other receivables	12,133	3,456
12	Prepayments	364	25,221
		<u>408,577</u>	<u>526,635</u>
	Cash	339	0
	Total non-fixed assets	<u>458,369</u>	<u>585,293</u>
	TOTAL ASSETS	<u>468,781</u>	<u>597,227</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2022	2021
	EQUITY AND LIABILITIES		
	Equity		
13	Share capital	589	589
	Reserve for development costs	8,121	9,308
	Retained earnings	39,972	39,405
	Dividend proposed	25,000	0
	Total equity	73,682	49,302
	Provisions		
11	Deferred tax	30,943	0
	Total provisions	30,943	0
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	309,804	479,287
	Payables to group enterprises	5,466	5,975
	Corporation tax payable	0	6,057
	Other payables	8,033	8,545
14	Deferred income	40,853	48,061
		364,156	547,925
	Total liabilities other than provisions	364,156	547,925
	TOTAL EQUITY AND LIABILITIES	468,781	597,227

- 1 Accounting policies
- 2 Recognition and measurement uncertainties
- 3 Events after the balance sheet date
- 15 Contractual obligations and contingencies, etc.
- 16 Related parties
- 17 Appropriation of profit

Financial statements 1 January - 31 December

Statement of changes in equity

Note	DKK'000	Share capital	Reserve for development costs	Retained earnings	Dividend proposed	Total
		589	7,905	18,895	0	27,389
17	Transfer, see "Appropriation of profit"	0	1,403	20,510	0	21,913
		589	9,308	39,405	0	49,302
17	Transfer, see "Appropriation of profit"	0	-1,187	567	25,000	24,380
		589	8,121	39,972	25,000	73,682

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of GoGift.com A/S for 2022 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

Changes in accounting policies

Classification of payments received from customers regarding gift cards has been changed so these are presented as trade payables when the Company acts as an agent and presented as deferred revenue when the Company acts as a principal. The comparatives have been changed accordingly. For 2021 Trade payables has been increased with DKK 273,009 thousand and Deferred income has been reduced by DKK 273,009 thousand. No effect on equity or income statement.

Except from this the accounting policies used in the preparation of the financial statements are consistent with those of last year.

Omission of a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The Company's cash flows are reflected in the consolidated cash flow statement of Egmont Fonden.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated into Danish kroner at the exchange rate at the balance sheet date. Realised and unrealised exchange gains and losses are recognised in the income statement as financial income/expenses.

Income statement

Revenue

The Company has chosen IAS 18 as interpretation for revenue recognition.

Revenue is recognised at the time the gift card is utilized, while gift cards sold are accrued under trade payables or deferred income until utilization depending on acting as agent or principal. Net sales and consumption of goods from gift card sales, where the company acts as an agent, are recognised net under "Revenue". For the sale of gift cards and physical goods where the company acts as responsible for the fulfillment of the obligation (principal) service, net sales and consumption of goods are recognised gross under "Revenue" and "Cost of goods sold".

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains on the sale of fixed assets.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue, where the Company acts as principal.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Financial income and expenses

Financial income and expenses comprise interest income and expenses, including from group entities, realised and unrealised exchange gains and losses regarding transactions denominated in foreign currencies.

Tax

The Company is jointly taxed with the Egmont Group's other Danish entities with Egmont International Holding A/S as the administrative company.

The current tax is allocated by settling the joint taxation contributions between the jointly taxed entities in proportion to their taxable income. Loss-making entities receive joint taxation contributions from entities which have been able to apply the losses to reduce their own taxable income (full absorption).

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts recognised directly in equity is recognised directly in equity.

Balance sheet

Intangible assets

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

Other development costs are recognised in the profit and loss account as costs are incurred.

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

After completion of the development work, development costs are depreciated linearly over the estimated economic useful life. The depreciation period is usually 3 years.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Depreciation, which is calculated as cost less any residual value, is provided on a straight-line basis over the expected useful life. The expected useful lives are as follows:

Fixtures and operating equipment: 2-5 years

The depreciation basis is calculated taking into account the residual value of the asset and reduced by any write-downs. The depreciation period and the residual value shall be determined at the time of acquisition and shall be reassessed annually. If the residual value exceeds the carrying amount of the asset, depreciation shall cease.

Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under contingent liabilities.

Impairment of fixed assets

Every year, intangible assets and property, plant and equipment are reviewed for impairment. Where there is indication of impairment, an impairment test is made for each individual asset or group of assets, respectively, generating independent cash flows. The assets are written down to the higher of the value in use and the net selling price of the asset or group of assets (recoverable amount) if it is lower than the carrying amount. Where an impairment loss is recognised on a group of assets, a loss must first be allocated to goodwill and then to the other assets on a pro rata basis.

Inventories

Inventories includes acquired gift cards, gift card certificates and physical goods.

Inventories are measured at cost price according to the FIFO method.

If the net realisable value is lower than the cost price, it is written down to this lower value.

The net realisable value of inventories is calculated as sales total less costs incurred to effect the sale and determined taking into account marketability and development in expected sales price.

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

Cash

Cash and cash equivalents comprise cash which are readily convertible into cash and subject only to minor risks of changes in value.

Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under receivables from group entities or payables to group entities.

Equity

Reserve for development costs

The reserve for development costs comprises recognised development costs. The reserve cannot be used to distribute dividend or cover losses. The reserve will be reduced or dissolved if the recognised development costs are amortised or are no longer part of the Company's operations by a transfer directly to the distributable reserves under equity.

Proposed dividends

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

Corporation tax and deferred tax

Current tax payables and receivables are recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on prior-year taxable income and tax paid on account. Joint taxation contribution payable and receivable is recognised in the balance sheet as corporation tax receivable or corporation tax payable.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to non-deductible assets where temporary differences arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on the intended use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable values.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Liabilities

Other liabilities are measured at net realisable value.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Deferred income

Deferred income comprises payments received concerning income in subsequent financial reporting years.

2 Recognition and measurement uncertainties

The Company's trade payables and deferred revenue is recognised based on historical data while also taking expected future development and trends on the redemption of gift cards into consideration. Consequently, the composition of deferred revenues is associated with uncertainty.

3 Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

DKK'000	2022	2021
4 Staff costs		
Wages/salaries	46,792	42,771
Pensions	3,642	3,090
Other social security costs	903	794
	<u>51,337</u>	<u>46,655</u>
Average number of full-time employees	<u>91</u>	<u>84</u>

By reference to section 98b(3), (ii), of the Danish Financial Statements Act, remuneration to Management is not disclosed.

No board fees have been paid.

Financial statements 1 January - 31 December

Notes to the financial statements

DKK'000	2022	2021
5 Financial income		
Interest income, group entities	1,360	22
Exchange rate gain	12,383	0
Other financial income	0	13,188
	<u>13,743</u>	<u>13,210</u>
6 Financial expenses		
Interest expenses, group entities	0	7
Exchange rate loss	7,947	0
Other financial expenses	280	14,337
	<u>8,227</u>	<u>14,344</u>
7 Tax for the year		
Calculated tax charge for the year	1,334	6,085
Deferred tax adjustments in the year	5,604	-131
Tax adjustments, prior years	-25,959	0
Refund in joint taxation	26,168	0
	<u>7,147</u>	<u>5,954</u>
8 Intangible assets		
		Completed development projects
DKK'000		
Cost at 1 January 2022		27,085
Additions		1,287
Cost at 31 December 2022		<u>28,372</u>
Impairment losses and amortisation at 1 January 2022		15,151
Amortisation for the year		2,809
Impairment losses and amortisation at 31 December 2022		<u>17,960</u>
Carrying amount at 31 December 2022		<u>10,412</u>
Additions related to the update of the gift card system.		
9 Property, plant and equipment		
		Fixtures and fittings, other plant and equipment
DKK'000		
Cost at 1 January 2022		2,236
Cost at 31 December 2022		<u>2,236</u>
Impairment losses and depreciation at 1 January 2022		2,236
Impairment losses and depreciation at 31 December 2022		<u>2,236</u>
Carrying amount at 31 December 2022		<u>0</u>

Financial statements 1 January - 31 December

Notes to the financial statements

10 Receivables from group enterprises

Egmont International Holding (INT) has entered into a cash pool arrangement agreement with Nordea, in which the INT is the account holder and GoGift.com A/S is the sub-account holder together with the Group's other affiliated companies. The terms of the cash pool scheme grant Nordea the right to settle withdrawals and deposits with each other, whereby only the net balance of the total cash pool accounts constitute the INT's balance with Nordea.

GoGift.com A/S' accounts in the cash pool scheme, which are recognised under receivables from affiliated companies, constitute a deposit of DKK'000 274,927 as of 31 December 2022 (as of 31 December 2021: recivables of DKK'000 326,534).

DKK'000	2022	2021
11 Deferred tax		
Deferred tax at 1 January	-829	-698
Deferred tax adjustment in the year	5,604	0
Deferred tax adjustment to previous years	26,168	0
Other deferred tax	0	-131
Deferred tax at 31 December	30,943	-829
 Deferred tax relates to:		
Intangible assets	-1,176	-829
Property, plant and equipment	-45	0
Provisions	-339	0
Liabilities	32,503	0
	30,943	-829

12 Prepayments

Prepayments comprise prepaid expenses relating to subsequent years.

13 Share capital

The share capital consists of 589 shares of nom. DKK 1,000 each. No shares have special rights.

The share capital has remained unchanged for the last 5 years.

14 Deferred income

The item consists of issued gift cards and payments received regarding income in subsequent years.

Financial statements 1 January - 31 December

Notes to the financial statements

15 Contractual obligations and contingencies, etc.

Contingent liabilities

The Company is jointly taxed with other Danish entities in the Egmont International Holding Group. The Company is under an unlimited and joint liability regime for all Danish tax payments and withholding taxes on dividend, interest and royalties from jointly taxed entities.

Other financial obligations

Other rent and lease liabilities:

DKK'000	2022	2021
Rent and lease liabilities	251	263

16 Related parties

GoGift.com A/S' related parties comprise the following:

Parties exercising control

Related party	Domicile	Basis for control
Nordisk Film A/S	Mosedalvej 14, 2500 Valby	Parent company
Egmont International Holding A/S	Vognmagergade 11, 1148 København K	Parent company of Nordisk Film A/S
Egmont Fonden	Vognmagergade 11, 1148 København K	Ultimate parent

Information about consolidated financial statements

Parent	Domicile
Egmont Fonden	Vognmagergade 11, 1148 København K

Financial statements 1 January - 31 December

Notes to the financial statements

16 Related parties (continued)











Related party transactions

GoGift.com A/S was engaged in the below related party transactions:

DKK'000	<u>2022</u>	<u>2021</u>
Sale of goods and services, group entities	8,496	6,198
Purchases of goods, group entities	-1,802	-3,150
Management fee, group entities	9,358	10,399
Interest income and expenses, group entities, net	1,361	15
Receivables from group entities	275,438	327,951
Payables to group entities	5,466	5,975
17 Appropriation of profit		
Recommended appropriation of profit		
Proposed dividend recognised under equity	25,000	0
Reserve for development costs	-1,187	1,403
Retained earnings	<u>567</u>	<u>20,510</u>
	<u>24,380</u>	<u>21,913</u>

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  Birgit Vibeke Høgsgaard d43cc165-c874-4935-8031-fbc990edb7c5 15-05-2023 16:11	  Thomas Rehling fcb205a5-f265-4891-89dc-3dcdce89d855 15-05-2023 19:27
  Birgit Morville Schroeder RID:1267778135696 16-05-2023 09:25	

Dokumenter i transaktionen

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