

Nature Planet ApS

Stensgårdvej 9
DK-5500 Middelfart

CVR no. 28 98 51 18

Annual report 2022

The annual report was presented and approved at
the Company's annual general meeting on

13 July 2023

Torben Ballegaard Sørensen
Chairman of the annual general meeting

Contents

Statement by the Executive Board	2
Independent auditor's report	3
Management's review	5
Company details	5
Financial highlights	6
Operating review	7
Financial statements 1 January – 31 December	8
Income statement	8
Balance sheet	9
Statement of changes in equity	11
Notes	12

Nature Planet ApS
Annual report 2022
CVR no. 28 98 51 18

Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Nature Planet ApS for the financial year 1 January – 31 December 2022.

The annual report has been 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 assets, liabilities and financial position 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 development in the Company's activities and financial matters, of the results for the year and of the Company's financial position.

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

Middelfart, 13 July 2023
Executive Board:

Søren Lund

Brian Fosngdal-Nielsen

Independent auditor's report

To the shareholders of Nature Planet ApS

Opinion

We have audited the financial statements of Nature Planet ApS for the financial year 1 January – 31 December 2022 comprising 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 Company's assets, liabilities and financial position 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 responsibility 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 that 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made 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 judgement and maintain professional scepticism throughout the audit. We also

Independent auditor's report

- identify and assess the risks of material misstatement of the company 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 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 Statements Act. We did not identify any material misstatement of the Management's review.

Fredericia, 13 July 2023

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Nikolaj Møller Hansen
State Authorised
Public Accountant
mne33220

Nature Planet ApS
Annual report 2022
CVR no. 28 98 51 18

Management's review

Company details

Nature Planet ApS
Stensgårdvej 9
DK-5500 Middelfart

Telephone: +45 64 41 46 64
Website: www.natureplanet.dk

CVR no.: 28 98 51 18
Established: 1 September 2005
Financial year: 1 January – 31 December

Executive Board

Søren Lund
Brian Fosngdal-Nielsen

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Vesterballevej 27, 2
DK-7000 Fredericia
CVR no. 25 57 81 98

Management's review

Financial highlights

DKK	2022	2021	2020	2019	2018
Key figures					
Gross profit/loss	73,310,431	47,148,879	35,640,426	47,875,416	45,684,381
Profit before financial income and expenses	39,041,866	23,780,679	16,271,020	3,061,041	29,695,877
Profit/loss from financial income and expenses	-5,851,549	-95,135	52,276	-682,588	-716,893
Profit for the year	20,475,298	12,297,738	12,686,090	22,733,900	22,606,315
Total assets					
Total assets	322,066,356	178,282,752	60,413,073	52,386,573	43,820,385
Equity					
Equity	49,277,195	43,380,465	41,082,729	38,396,658	35,662,739
Investment in property, plant and equipment	0	0	1,514,175	324,933	1,114,480
Ratios					
Current ratio	117.0%	129.4%	298.5%	357.0%	473.0%
Return on equity	44.2%	29.1%	31.9%	61.4%	71.0%
Solvency ratio	15.3%	24.3%	68.0%	73.3%	81.0%
Other key figures					
Average number of full- time employees	47	33	31	28	28

The financial ratios have been calculated as follows:

Current ratio
$$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$$

Return on equity
$$\frac{\text{Profit/loss from ordinary activities after tax} \times 100}{\text{Average equity}}$$

Solvency ratio
$$\frac{\text{Equity ex. non-controlling interests at year-end} \times 100}{\text{Total equity and liabilities at year-end}}$$

Management's review

Operating review

Principal activities

The Company's principal activities are wholesale trading in toys and accessories.

Development in activities and financial position

The financial year 2022 were positively affected by the end of the COVID-19 pandemic as well as by two acquisitions in the United States that were made in late 2021, and therefore the financial results were positive.

We have seen positive trends in our markets, and our continuous investments in our internal procedures proved successful in 2022.

Compared with the outlook for 2022, made last year, gross profit was in line with expectations.

Profit for the year was DKK 20,475,298 as against a profit of DKK 12,297,738 in 2021.

Equity in the Company's balance sheet at 31 December 2022 stood at DKK 49.277.195 as against DKK 43,380,465 at 31 December 2021.

Outlook

Our financial performance for 2023 will continue to be positively impacted by our two US acquisitions at the end of 2021 and our continued growth in Europe. We will still be faced with challenges with the global economy, fear of recession and possible aftermaths of the war in Ukraine. We will continue to develop our internal procedures regarding logistics and back office. Overall, we expect revenue growth in all markets and a gross profit of DKK 85-105 million and a profit before tax of DKK 12-20 million.

Environmental matters

We pursue a mantra of reusing, reducing and recycling, and we always use the most environmentally friendly materials in our products. We have a large range of products made of 100% recycled plastic. The Nature Planet portfolio does not make use of any single-use plastic, and our headquarters run on green energy.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2022	2021
Gross profit		73,310,431	47,148,879
Staff costs	2	-33,394,713	-22,398,625
Depreciation and impairment losses		<u>-873,852</u>	<u>-969,575</u>
Profit before financial income and expenses		39,041,866	23,780,679
Income from equity investments in group entities	9	-5,077,774	-6,133,768
Other financial income	3	3,411,708	2,957,379
Other financial expenses	4	<u>-9,263,257</u>	<u>-3,052,514</u>
Profit before tax		28,112,543	17,551,776
Tax on profit for the year	5	<u>-7,637,245</u>	<u>-5,254,038</u>
Profit for the year	6	<u><u>20,475,298</u></u>	<u><u>12,297,738</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2022	31/12 2021
ASSETS			
Fixed assets			
Intangible assets	7		
Completed development projects		<u>2,522,390</u>	<u>3,012,414</u>
Property, plant and equipment	8		
Fixtures and fittings, tools and equipment		<u>144,252</u>	<u>486,383</u>
Investments	9		
Equity investments in group entities		0	0
Other receivables		<u>903,680</u>	<u>886,720</u>
		<u>903,680</u>	<u>886,720</u>
Total fixed assets		<u>3,570,322</u>	<u>4,385,517</u>
Current assets			
Inventories			
Finished goods and goods for resale		126,487,487	25,931,178
Prepayments for goods		<u>55,577,300</u>	<u>19,261,841</u>
		<u>182,064,787</u>	<u>45,193,019</u>
Receivables			
Trade receivables		9,490,692	5,621,635
Receivables from group entities		123,625,420	95,331,700
Other receivables		663,345	53,418
Prepayments	10	<u>210,709</u>	<u>431,239</u>
		<u>133,990,166</u>	<u>101,437,992</u>
Cash at bank and in hand		<u>2,441,081</u>	<u>27,266,224</u>
Total current assets		<u>318,496,034</u>	<u>173,897,235</u>
TOTAL ASSETS		<u><u>322,066,356</u></u>	<u><u>178,282,752</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2022	31/12 2021
EQUITY AND LIABILITIES			
Equity			
Contributed capital		125,000	125,000
Reserve for development costs		1,967,464	2,349,683
Retained earnings		23,184,731	24,105,782
Proposed dividends for the financial year		<u>24,000,000</u>	<u>16,800,000</u>
Total equity		<u>49,277,195</u>	<u>43,380,465</u>
Provisions			
Provisions for deferred tax	11	<u>461,645</u>	<u>519,600</u>
Total provisions		<u>461,645</u>	<u>519,600</u>
Liabilities other than provisions			
Current liabilities other than provisions			
Banks, current liabilities		72,576,974	0
Prepayments received from customers		5,694,715	3,794,243
Trade payables		62,544,157	12,300,258
Payables to group entities		120,826,572	110,802,194
Corporation tax		8,008,855	5,135,382
Other payables		<u>2,676,243</u>	<u>2,350,610</u>
		<u>272,327,516</u>	<u>134,382,687</u>
Total liabilities other than provisions		<u>272,327,516</u>	<u>134,382,687</u>
TOTAL EQUITY AND LIABILITIES		<u>322,066,356</u>	<u>178,282,752</u>
Contractual obligations, contingencies, etc.	12		
Related party disclosures	13		
Disclosure of events after the balance sheet date	14		

Financial statements 1 January – 31 December

Statement of changes in equity

DKK	Contributed capital	Reserve for development costs	Retained earnings	Proposed dividends for the financial year	Total
Equity at 1 January 2022	125,000	2,349,683	24,105,782	16,800,000	43,380,465
Ordinary dividends paid	0	0	0	-16,800,000	-16,800,000
Exchange adjustment	0	0	2,221,432	0	2,221,432
Transferred over the profit appropriation	0	-382,219	-3,142,483	24,000,000	20,475,298
Equity at 31 December 2022	125,000	1,967,464	23,184,731	24,000,000	49,277,195

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of Nature Planet ApS for 2022 has been prepared in accordance with the provisions applying to reporting class C medium-sized entities under the Danish Financial Statements Act.

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

Omission of consolidated financial statements

Pursuant to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared. The financial statements of Nature Planet ApS and group entities are included in the consolidated financial statements of LION P Holdco Ap, address, CVR no. 40 51 85 09

Omission of cash flow statement

Pursuant to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The Company's cash flows are included in the cash flow statement in the consolidated financial statements of LION P Holdco ApS.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates 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 at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement when the sale is considered effected based on the following criteria:

- delivery has been made before year end;
- a binding sales agreement has been entered into;
- the sales price has been determined; and
- payment has been received or may, with reasonable certainty, be expected to be received.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Expenses for consumption of goods

Expenses for consumption of goods comprise consumables used to achieve revenue for the year.

Other external costs

Other external costs comprise distribution costs and costs related to sales, administration, office premises, operating leases, etc.

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

Income from equity investments in group entities

The proportionate share of the individual subsidiaries' profit/loss after tax is recognised in the Parent Company's income statement after full elimination of intra-group gains/losses and amortisation of goodwill.

The proportionate share of the participating interests profit/loss after tax is recognised in the Parent Company's income statement after elimination of a proportionate share of intra-group gains/losses and amortisation of goodwill.

Depreciation and impairment losses

Depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas tax attributable to equity transactions is recognised directly in equity.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Balance sheet

Intangible assets

Development projects

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

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Development projects	5 years
----------------------	---------

Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	2-5 years
--	-----------

The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Fixed assets under construction are recognised and measured at cost at the balance sheet date. Upon entry into service, the cost is transferred to the relevant group of property, plant and equipment.

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Impairment of fixed assets

The carrying amount of property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

Investments

Equity investments in subsidiaries and associates are measured at the proportionate share of the entities' net asset value calculated in accordance with the Parent Company's accounting policies plus or minus unrealised intra-group gains or losses and plus or minus the residual value of positive and negative goodwill calculated in accordance with the acquisition method.

Equity investments in subsidiaries and associates with negative net asset values are measured at DKK 0, and any receivables from these entities are written down to the extent that the receivables are deemed irrecoverable. To the extent that the Parent Company has a legal or constructive obligation to cover a negative balance exceeding the receivable, the residual amount is recognised as provisions.

Equity investments in group entities with negative net asset values are measured at DKK 0, and any receivables from these entities are written down by an amount equivalent to the negative net asset value. To the extent that the negative net asset value exceeds the receivable, the residual amount is recognised as provisions.

Net revaluation of equity investments in group entities is tied as a net revaluation reserve under equity according to the equity method to the extent that the carrying amount exceeds cost. Dividends from group entities expected to be adopted in the group entities prior to the approval of the Company's annual report, are not tied up in the revaluation reserve.

Goodwill is amortised on a straight-line basis over the estimated useful life determined on the basis of Management's experience within the individual business areas. The amortisation period is 10 years and longest for strategically acquired entities with a strong market position and long-term earnings profile.

Inventories

Inventories are measured at cost in accordance with the FIFO method and net realisable value.

Finished goods and work in progress are measured at cost, comprising the cost of raw materials, with the addition of repatriation costs.

The net realisable value of inventories is calculated as the sales amount less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and development in expected selling price.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast 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 comprise prepayment of costs incurred relating to subsequent financial years.

Equity

Reserve for development costs

The reserve for development costs comprises capitalised development costs. The reserve cannot be used for dividends, distribution or to cover losses. If the recognised development costs are sold or in other ways excluded from the Company's operations, the reserve will be dissolved and transferred directly to the distributable reserves under equity. If the recognised development costs are written down, the part of the reserve corresponding to the write-down of the developments costs will be reversed. If a write-down of development costs is subsequently reversed, the reserve will be re-established. The reserve is reduced by amortisation of capitalised development costs on an ongoing basis.

Dividends

The expected dividend payment for the year is disclosed as a separate item under equity.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Deferred tax assets and liabilities

Deferred tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

Current tax assets and liabilities

Current tax liabilities and current tax assets are recognised in the balance sheet as calculated tax on the taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Provisions

Provisions are recognised when, as a result of past events, the Company has a legal or a constructive obligation, and it is probable that there may be outflow of resources embodying economic benefits to settle the obligation. Provisions are measured at value in use.

Financial liabilities

Financial liabilities are measured at amortised cost, which substantially corresponds to nominal value.

Financial statements 1 January – 31 December

Notes

2 Staff costs

DKK	2022	2021
Wages and salaries	30,514,791	20,506,159
Pensions	1,326,385	815,754
Other social security costs	<u>1,553,537</u>	<u>1,076,712</u>
	<u>33,394,713</u>	<u>22,398,625</u>
Average number of full-time employees	<u>47</u>	<u>33</u>

Staff costs include remuneration and pensions of the Group's Executive Board at an amount of DKK. 2,775 thousand (2021: DKK 2,555 thousand).

In accordance with section 98b(3) of the Danish Financial Statements Act, remuneration of the Executive Board is presented as an aggregate single amount.

DKK	2022	2021
3 Other financial income		
Other financial income		
Interest income from group entities	3,382,530	0
Other financial income	<u>29,178</u>	<u>2,957,379</u>
	<u>3,411,708</u>	<u>2,957,379</u>

4 Other financial expenses

Interest expense to group entities	-3,215,900	-229,815
Other financial costs	-1,081,252	-378,574
Exchange losses	<u>-4,966,105</u>	<u>-2,444,125</u>
	<u>-9,263,257</u>	<u>-3,052,514</u>

5 Tax on profit for the year

Current tax for the year	7,548,200	4,932,229
Deferred tax for the year	-57,955	321,809
Adjustment of tax concerning previous years	<u>147,000</u>	<u>0</u>
	<u>7,637,245</u>	<u>5,254,038</u>

6 Proposed profit appropriation

Proposed dividends for the year	24,000,000	16,800,000
Retained earnings	<u>-3,524,702</u>	<u>-4,502,262</u>
	<u>20,475,298</u>	<u>12,297,738</u>

Financial statements 1 January – 31 December

Notes

7 Intangible assets

	Completed development projects
DKK	
Cost at 1 January 2022	3,567,792
Additions for the year	<u>248,372</u>
Cost at 31 December 2022	<u>3,816,164</u>
Amortisation and impairment losses at 1 January 2022	-555,378
Amortisation for the year	<u>-738,396</u>
Amortisation and impairment losses at 31 December 2022	<u>-1,293,774</u>
Carrying amount at 31 December 2022	<u><u>2,522,390</u></u>

Completed development projects relate to new software solutions for use in the Company's future operations and activities.

8 Property, plant and equipment

	Fixtures and fittings, tools and equipment
DKK	
Cost at 1 January 2022	4,031,425
Disposals for the year	<u>-1,049,236</u>
Cost at 31 December 2022	<u>2,982,189</u>
Depreciation and impairment losses at 1 January 2022	-3,545,042
Depreciation for the year	-135,456
Reversed depreciation and impairment losses on assets sold	<u>842,561</u>
Depreciation and impairment losses at 31 December 2022	<u>-2,837,937</u>
Carrying amount at 31 December 2022	<u><u>144,252</u></u>

Financial statements 1 January – 31 December

Notes

9 Investments

	Equity investments in group entities
DKK	
Cost at 1 January 2022	<u>7</u>
Cost at 31 December 2022	<u>7</u>
Revaluations at 1 January 2022	-6,133,768
Exchange rate adjustment	2,221,432
Net profit/loss for the year	-5,077,774
Equity investments with negative net asset value written down over receivables	<u>8,990,103</u>
Revaluations 31 December 2022	<u>-7</u>
Carrying amount at 31 December 2022	<u>0</u>

Name/legal form	Registered office	Voting rights and ownership interest	Equity	Profit/loss for the year
Subsidiaries:			DKK	DKK
Bison P Inc.	Delaware. USA	100%	<u>-8,990,110</u>	<u>-5,077,774</u>
			<u>-8,990,110</u>	<u>-5,077,774</u>

10 Prepayments

Prepayments comprise prepaid expenses regarding rent, insurance premiums, subscriptions, interest, etc.

11 Deferred tax liability

DKK	31/12 2022	31/12 2021
Deferred tax at 1 January	-519,600	-197,791
Deferred tax adjustment for the year in the income statement	<u>57,955</u>	<u>-321,809</u>
	<u>-461,645</u>	<u>-519,600</u>

Financial statements 1 January – 31 December

Notes

12 Contractual obligations, contingencies, etc.

Joint taxation

The Company is jointly taxed with the other Danish group companies. As a group company, together with the other companies included in the joint taxation, the Company has unlimited joint and several liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties within the jointly taxed entity. Any subsequent corrections of the joint taxation income and withholding taxes, etc. may result in an increased liability for the Company.

Charges and collateral

The following assets have been provided as collateral with bankers:

Company charge of DKK 2,500 thousand on unsecured claims, inventories, machinery and equipment as well as goodwill, etc. of a total carrying amount of:	191,699,731	51,301,037
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Rent and lease obligations

Total lease obligations (2023-2026)	1,514,111	133,200
Total future rent obligations (2023-2026)	5,117,052	6,244,502

Other contingent liabilities

The Company has provided a guarantee for Lion P. Bidco ApS' bank engagements.

13 Related party disclosures

Nature Planet ApS' related parties comprise the following:

Control

Lion Bidco ApS, Stensgårdvej 9, 5500 Middelfart

Lion Bidco ApS holds the majority of the contributed capital in the Company.

Nature Planet ApS is part of the consolidated financial statements of Lion P Holdco ApS, Middelfart, which is the smallest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Lion P Holdco ApS can be obtained by contacting the company at the address above.

Related party transactions

DKK	<u>2022</u>
Purchase of services from group entities	3,600,000

Remuneration of the Parent Company's Executive Board and Board of Directors is disclosed in note 2.

Financial statements 1 January – 31 December

Notes

14 Disclosure of events after the balance sheet date

No unusual events have occurred after 31 December 2022 that affect the annual report for 2022.