

StøtteCompagniet ApS

Sydmarken 32G
DK-2860 Søborg

CVR no. 31 94 01 09

Annual report 2021

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

29 June 2022

Jette Christensen
Chairman of the annual general meeting

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StøtteCompagniet ApS
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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of StøtteCompagniet ApS for the financial year 1 January – 31 December 2021.

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 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021.

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.

Søborg, 29 June 2022
Executive Board:

Lone Nørgård Holst-
Hansen

Board of Directors:

Johanna Maria Rastaed
Chairman

Hans Dahlgren

Mona Gunhild Vangsnes
Lien

Independent auditor's report

To the shareholder of StøtteCompagniet ApS

Opinion

We have audited the financial statements of StøtteCompagniet ApS for the financial year 1 January – 31 December 2021 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 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021 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 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

- 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.

Independent auditor's report

- 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.

Copenhagen, 29 June 2022

KPMG

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

David Olafsson
State Authorised
Public Accountant
mne19737

StøtteCompagniet ApS
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Management's review

Company details

StøtteCompagniet ApS
Sydmarken 32G
2860 Søborg
Denmark

CVR no.:	31 94 01 09
Established:	19 December 2008
Registered office:	Søborg
Financial year:	1 January – 31 December

Board of Directors

Johanna Maria Rastaed, Chairman
Hans Dahlgren
Mona Gunhild Vangsnes Lien

Executive Board

Lone Nørgård Holst-Hansen

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København Ø
Denmark
CVR no. 25 57 81 98

Management's review

Operating review

Principal activities

The Company's principal activity is to provide social consultancy services and support in a broad sense. The Company provides solutions to complex social issues to local authorities, institutions, etc.

Development in activities and financial position

The Company's income statement for 2021 shows a profit of DKK 118,434 as against DKK 514,177 in 2020. Equity in the Company's balance sheet at 31 December 2021 stood at DKK 1,034,675 as against DKK 916,241 at 31 December 2020.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2021.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2021	2020
Gross profit		10,810,470	10,802,275
Staff costs	2	-10,714,892	-10,045,829
Depreciation, amortisation and impairment losses		-21,858	-91,549
Profit before financial income and expenses		73,720	664,897
Other financial income		148	57
Other financial expenses		-11,714	-5,687
Profit before tax		62,154	659,267
Tax on profit/loss for the year	3	56,280	-145,090
Profit for the year		118,434	514,177
Proposed profit appropriation			
Retained earnings		118,434	514,177
		118,434	514,177

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2021	31/12 2020
ASSETS			
Fixed assets			
Property, plant and equipment	4		
Fixtures and fittings, tools and equipment		69,920	27,504
Leasehold improvements		0	1,167
		<u>69,920</u>	<u>28,671</u>
Investments	5		
Deposits		<u>228,323</u>	<u>192,030</u>
Total fixed assets		<u>298,243</u>	<u>220,701</u>
Current assets			
Receivables			
Trade receivables		572,704	401,079
Receivables from group entities		1,743	1,743
Other receivables		151,027	114,063
Deferred tax asset		21,042	33,875
Prepayments		30,704	13,236
		<u>777,220</u>	<u>563,996</u>
Cash at bank and in hand		<u>375,582</u>	<u>1,317,639</u>
Total current assets		<u>1,152,802</u>	<u>1,881,635</u>
TOTAL ASSETS		<u><u>1,451,045</u></u>	<u><u>2,102,336</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2021	31/12 2020
EQUITY AND LIABILITIES			
Equity			
Contributed capital	6	126,000	126,000
Retained earnings		908,675	790,241
Total equity		<u>1,034,675</u>	<u>916,241</u>
Liabilities			
Current liabilities			
Short-term of non-current liabilities other than provisions	7	0	13,767
Trade payables		81,030	110,482
Tax payables		0	69,216
Other payables		335,340	814,783
Prepayments received		0	177,847
		<u>416,370</u>	<u>1,186,095</u>
Total liabilities		<u>416,370</u>	<u>1,186,095</u>
TOTAL EQUITY AND LIABILITIES		<u>1,451,045</u>	<u>2,102,336</u>
Contractual obligations, contingencies, etc.	8		
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Financial statements 1 January – 31 December

Statement of changes in equity

DKK	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2021	126,000	790,241	916,241
Transferred over the profit appropriation	<u>0</u>	<u>118,434</u>	<u>118,434</u>
Equity at 31 December 2021	<u><u>126,000</u></u>	<u><u>908,675</u></u>	<u><u>1,034,675</u></u>

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of StøtteCompagniet ApS for 2021 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

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

Income statement

Gross profit

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

Revenue

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

Other external costs

Other external costs comprise costs incurred for distribution, sales, advertising and exhibitions as well as administration, premises and bad debts.

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.

Tax on profit for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

The Company is jointly taxed with affiliated entities. On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income.

Financial statements 1 January – 31 December

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1 Accounting policies (continued)

Balance sheet

Property, plant and equipment

Land and buildings, plant and machinery and 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	5 years
Leasehold improvements	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.

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.

Investments

Deposits are recognised at amortised cost.

Impairment of fixed assets

The carrying amount of property, plant and equipment is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

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.

Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

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 based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; 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 value.

Deferred tax is measured in accordance with 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. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Liabilities

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

Prepayments

Prepayments comprises advance invoicing regarding income in subsequent years.

Financial statements 1 January – 31 December

Notes

DKK	<u>2021</u>	<u>2020</u>	
2 Staff costs			
Wages and salaries	10,391,607	9,764,762	
Pensions	84,060	88,103	
Other social security costs	<u>239,225</u>	<u>192,964</u>	
	<u>10,714,892</u>	<u>10,045,829</u>	
Average number of full-time employees	<u>26</u>	<u>23</u>	
3 Tax on profit for the year			
Current tax for the year	0	69,216	
Deferred tax for the year	-12,833	75,874	
Adjustment of tax concerning previous years	<u>-43,447</u>	<u>0</u>	
	<u>-56,280</u>	<u>145,090</u>	
4 Property, plant and equipment			
DKK	<u>Fixtures and fittings, tools and equipment</u>	<u>Leasehold improvements</u>	<u>Total</u>
Cost at 1 January 2021	459,711	157,048	616,759
Additions for the year	63,107	0	63,107
Disposals for the year	<u>-133,930</u>	<u>0</u>	<u>-133,930</u>
Cost at 31 December 2021	<u>388,888</u>	<u>157,048</u>	<u>545,936</u>
Depreciation and impairment losses at 1 January 2021	-432,207	-155,881	-588,088
Depreciation for the year	-20,691	-1,167	-21,858
Depreciation and impairment losses for the year on assets sold	<u>133,930</u>	<u>0</u>	<u>133,930</u>
Depreciation and impairment losses at 31 December 2021	<u>-318,968</u>	<u>-157,048</u>	<u>-476,016</u>
Carrying amount at 31 December 2021	<u>69,920</u>	<u>0</u>	<u>69,920</u>

Financial statements 1 January – 31 December

Notes

5 Investments

DKK	<u>Deposits</u>
Cost at 1 January 2021	<u>228,323</u>
Cost at 31 December 2021	<u>228,323</u>
Carrying amount at 31 December 2021	<u><u>228,323</u></u>

6 Equity

The contributed capital consists of 126 shares of nominally DKK 1,000 each. All shares rank equally.

There have been no changes to contributed in the past 5 years.

DKK	<u>31/12 2021</u>	<u>31/12 2020</u>
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7 Non-current liabilities other than provisions

Repayments due within 1 year are included in current liabilities. Other liabilities are recognised in non-current liabilities.

Non-current liabilities other than provisions are due according to the order below:

Within 1 year	<u>30,704</u>	<u>13,767</u>
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8 Contractual obligations, contingencies, etc.

Joint taxation

The Group's Danish entities are jointly and severally liable for tax on the Group's jointly taxed income, etc. The jointly taxed entities' entities total net liability to SKAT is disclosed in the financial statements for Humana Denmark ApS, which acts as the administrative company for the joint taxation. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, etc., may entail an increase in the entities' liability.

Lease obligations

Tenancy commitments	194,182	424,038
Operating leases	<u>56,540</u>	<u>90,464</u>
	<u>250,722</u>	<u>514,502</u>

9 Related party disclosures

StøtteCompagniet ApS is part of the consolidated financial statements of Humana Group AB, Warfvinges Väg 39, 112 51 Stockholm, Sweden, which is the smallest group in which the Company is included as a subsidiary. The consolidated financial statements of Humana Group AB, can be obtained from the Company.