

StøtteCompagniet ApS

Sydmarken 32G, 2860 Søborg

Company reg. no. 31 94 01 09

Annual report

1 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 2 June 2023.

Jette Christensen
Chairman of the meeting

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Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of StøtteCompagniet ApS 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.

Søborg, 2 June 2023

Managing Director

Lone Nørgård Holst-Hansen

Board of directors

Johanna Maria Rastaed

Mona Gunhild Vangsnes Lien

Hans Dahlgren

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 2022, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, 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.

Independent auditor's report

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:

- 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.

Independent auditor's report

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.

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, 2 June 2023

KPMG

Statsautoriseret Revisionspartnerselskab
Company reg. no. 25 57 81 98

David Olafsson

State Authorised Public Accountant
mne19737

Company information

The company

StøtteCompagniet ApS
Sydmarken 32G
2860 Søborg

Company reg. no. 31 94 01 09
Established: 19 December 2008
Domicile: Søborg
Financial year: 1 January - 31 December

Board of directors

Johanna Maria Rastaed
Mona Gunhild Vangsnes Lien
Hans Dahlgren

Managing Director

Lone Nørgård Holst-Hansen

Auditors

KPMG, Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
2100 København Ø

Management's review

Description of key activities of the company

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 matters

The gross profit for the year totals DKK 10.776.450 against DKK 10.810.470 last year. Loss after tax totals DKK -1.384.394 against profit after tax totals DKK 118.434 last year. The loss after tax are affected by increase in salary costs.

Equity in the company's balance sheet at 31 December 2022 stood at DKK -349.719 as against DKK 1.034.675 at 31 December 2021.

Financial resources

The company has as a result of losses, lost the share capital. Management expects to re-establish the share capital by means of earnings in the coming years or capital contributions. The Parent company, Humana Group Holding AB, issued a letter of support committing to financially support the company to the extent necessary so that, at any time, the company can meet its obligations as they fall due. It is thus Management's opinion that the Company's financial resources are adequately secured for the Company to continue as a going concern for the coming financial year. Reference is made to the financial statements, Note 1.

Accounting policies

The annual report for StøtteCompagniet ApS 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 profit

Gross profit comprises the revenue, direct costs, other operating income, and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Direct costs comprises costs incurred to generate the revenue for the year.

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of tangible assets.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, and loss on receivables.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Depreciation, and write-down for impairment

Depreciation, and write-down for impairment comprise depreciation on, and write-down for impairment of tangible assets.

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 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.

Accounting policies

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

Property, plant, and equipment

Other property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Other fixtures and fittings, tools and equipment	3-5 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Accounting policies

Impairment loss relating to non-current assets

The carrying amount of tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Receivables

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

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

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 "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

Accounting policies

According to the rules of joint taxation, StøtteCompagniet ApS 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.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Gross profit	10.776.450	10.810.470
2 Staff costs	-12.367.952	-10.714.892
Depreciation and impairment of non-current assets	-32.635	-21.858
Operating profit	-1.624.137	73.720
Other financial income	10.159	148
Other financial expenses	-19.345	-11.714
Pre-tax net profit or loss	-1.633.323	62.154
3 Tax on net profit or loss for the year	248.929	56.280
Net profit or loss for the year	-1.384.394	118.434
Proposed distribution of net profit:		
Transferred to retained earnings	0	118.434
Allocated from retained earnings	-1.384.394	0
Total allocations and transfers	-1.384.394	118.434

Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Assets		
Non-current assets		
4 Other fixtures, fittings, tools and equipment	146.439	69.920
Total property, plant, and equipment	<u>146.439</u>	<u>69.920</u>
5 Deposits	244.086	228.323
Total investments	<u>244.086</u>	<u>228.323</u>
Total non-current assets	<u>390.525</u>	<u>298.243</u>
Current assets		
Trade receivables	320.882	572.704
Receivables from subsidiaries	1.743	1.743
Deferred tax assets	378.173	21.042
Other receivables	86.265	151.027
Prepayments	40.563	30.704
Total receivables	<u>827.626</u>	<u>777.220</u>
Cash and cash equivalents	<u>930.655</u>	<u>375.582</u>
Total current assets	<u>1.758.281</u>	<u>1.152.802</u>
Total assets	<u>2.148.806</u>	<u>1.451.045</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2022</u>	<u>2021</u>
Equity			
	Contributed capital	126.000	126.000
	Retained earnings	-475.719	908.675
	Total equity	-349.719	1.034.675
Liabilities other than provisions			
6	Bank loans	1.936.057	0
	Total long term liabilities other than provisions	1.936.057	0
	Trade payables	254.329	81.030
	Income tax payable	108.202	0
	Other payables	199.937	335.340
	Total short term liabilities other than provisions	562.468	416.370
	Total liabilities other than provisions	2.498.525	416.370
	Total equity and liabilities	2.148.806	1.451.045
1	Uncertainties relating to going concern		
7	Contingencies		
8	Related parties		

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2021	126.000	790.241	916.241
Retained earnings for the year	0	118.434	118.434
Equity 1 January 2022	126.000	908.675	1.034.675
Retained earnings for the year	0	-1.384.394	-1.384.394
	126.000	-475.719	-349.719

Notes

All amounts in DKK.

1. Uncertainties relating to going concern

In the financial year, the company has lost its share capital, and consequently, the company is subject to the capital adequacy rules of the Danish Companies Act. Management expects to re-establish the share capital by means of earnings in the coming years or capital contributions.

The parent company, Humana Group Holding AB, issued a letter of support committing to financially support the company to the extent necessary so that, at any time, the Company can meet its obligations as they fall due. The letter of support is valid until the annual general meeting in 2024 when the annual report for the year ended 31 December 2023 will be approved.

It is thus Management's opinion that the company's financial resources are adequately secured for the company to continue as a going concern for the coming financial year.

	<u>2022</u>	<u>2021</u>
2. Staff costs		
Salaries and wages	11.654.603	10.391.607
Pension costs	430.710	84.060
Other costs for social security	282.639	239.225
	<u>12.367.952</u>	<u>10.714.892</u>
Average number of employees	<u>26</u>	<u>26</u>
3. Tax on net profit or loss for the year		
Adjustment of deferred tax for the year	-357.131	-12.833
Adjustment of tax for previous years	108.202	-43.447
	<u>-248.929</u>	<u>-56.280</u>

Notes

All amounts in DKK.

	<u>31/12 2022</u>	<u>31/12 2021</u>
4. Other fixtures, fittings, tools and equipment		
Cost 1 January 2022	545.936	616.759
Additions during the year	109.153	63.107
Disposals during the year	<u>0</u>	<u>-133.930</u>
Cost 31 December 2022	<u>655.089</u>	<u>545.936</u>
Depreciation and write-down 1 January 2022	-476.015	-588.088
Amortisation and depreciation for the year	-32.635	-21.858
Depreciation, amortisation and impairment loss for the year, assets disposed of	<u>0</u>	<u>133.930</u>
Depreciation and write-down 31 December 2022	<u>-508.650</u>	<u>-476.016</u>
Carrying amount, 31 December 2022	<u>146.439</u>	<u>69.920</u>
5. Deposits		
Cost 1 January 2022	<u>244.086</u>	<u>228.323</u>
Cost 31 December 2022	<u>244.086</u>	<u>228.323</u>
Carrying amount, 31 December 2022	<u>244.086</u>	<u>228.323</u>
6. Bank loans		
Total bank loans	<u>1.936.057</u>	<u>0</u>

Of the promissory notes, DKK 0 fall due for payment after more than 5 years after the balance sheet date.

Notes

All amounts in DKK.

7. Contingencies

Contingent liabilities

	DKK in thousands
Lease liabilities	22.616
Tenancy commitments	178.010
Total contingent liabilities	200.626

Joint taxation

With Humana Danmark ApS, company reg. no 39804778 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.

8. Related parties

Consolidated financial statements

The Company is included in the consolidated financial statements of Humana Group Holding AB, Warfvings 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.