

# **Søhøjlandet Attraktioner & Services A/S**

Gl Kærvej 15, DK-6800 Varde

## **Annual Report 2022**

CVR No 32 44 39 66

The annual report was presented and  
adopted at the Annual General Meeting  
of the Company on 16 June 2023

Jeroen Jan Mol  
Chairman of the General Meeting



## **Content**

Management's Statement	3
Independent Auditor's report	4
Company Information	7
Management's review	8
Financial statements	10
Income statement for the year ended 31 December 2022	11
Balance sheet as at 31 December 2022	12
Statement of changes in equity for the year ended 31 December 2022	13
Notes to the financial statements for the year ended 31 December 2022	14

## **Management's Statements**

The Executive Board has today considered and adopted the Annual Report of Søhøjlandet Attraktioner & Services 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 and the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations and of cash flows for 2022.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

The result of the annual review of the Company's registration of its ultimate beneficial owner was presented and approved.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Varde, 16 June 2023

### **Executive Board**



Jeroen Jan Mol

### **Board of Directors**



Jurgen van Cutsem  
(Chairman)



Cornelis van der Wel



Jeroen Jan Mol

## **Independent Auditor's Report**

To the Shareholder of Søhøjlandet Attraktioner & Services A/S

### **Opinion**

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.

We have audited the Financial Statements of Søhøjlandet Attraktioner & Services A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statements of changes in equity and notes, including a summary of significant accounting policies (financial statements).

### **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.

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

Management is responsible for Management's Review.

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

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

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

Based on the work we have performed, in our view, 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 in Management's Review.

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

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

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

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

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

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

- 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.

Esbjerg, 16 June 2023

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

**CVR No 33 77 12 31**

Palle H. Jensen  
State Authorised Public Accountant  
mne32115

Kim Ladegaard  
State Authorised Public Accountant  
mne32799

## **Company Information**

The Company	Søhøjlandet Attraktioner & Services A/S Gl Kærvej 15 DK-6800 Varde  CVR No: 32 44 39 66 Financial period: 1 January - 31 December Municipality of reg. office: Varde
Board of Directors	Jurgen van Cutsem (Chairman) Cornelis van der Wel Jeroen Jan Mol
Executive Board	Jeroen Jan Mol
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Esbjerg Brygge 28 DK-6700 Esbjerg

## **Management's Review**

### **Key activities**

The Company's main activity is to buy, sell and hold securities, purchase, sales, investments and administration of real estate, as well as accommodations and food & beverage operations.

### **Development in the year**

The income statement of the Søhøjlandet Attraktioner & Services A/S (hereafter called the "Company") for 2022 shows a loss of DKK 15.618.079 and at 31 December 2022 the balance sheet of the Company shows negative equity of DKK 35.726.247.

The result is below the expected level and is not considered satisfactory.

### **Targets and expectations for the year ahead**

The overall goal for Landal GreenParks Denmark is to have revenues on a stable level. During 2022 Danish management have been replaced with an internal experienced manager from another Landal region with regained focus on efficiency, hours spend and energy prices. This together with revenues on a stable level, we should be able to improve our results. First few months of 2023 showed improved results on the aforementioned focus areas.

On 17 June 2021 the Awaze Group announced the signing of a definitive agreement to sell Landal GreenParks to Roompot. On the 12th of April 2023 the anti-trust agency granted formal approval. The shares have been transferred on the 18th of April 2023. During 2023 the merger with Roompot will start effectuation. The combination of Landal and Roompot creates the most attractive and diverse holiday opportunity in Europe.

### **External environment**

The Group is striving to reduce its energy consumption and operate a sustainable responsible business in line with the overall environmental strategy for the total Landal GreenParks Group, which has a strong focus on corporate and social responsibility, as is signified by its company motto "discover what green can do." From an environmental perspective this means that it is our goal to have zero environmental impact by the year 2030, support nature conservation and enhance biodiversity. From a social point of view, we work hard every day to contribute to the wellbeing of our guests, employees and partners in the region around our parks. Our focus on sustainability is also recognized and appreciated by our guests, as two out of three indicate it as important; outpacing the industry average of 50%. Guests indicate that energy and water usage reduction, separation of garbage and overall sustainable behaviour are the most important themes.

The Danish parks are certified according to the international "Greenkey" standard. Centrally Landal GreenParks Group allocates the Sustainability budget with a focus on reducing energy, increasing bio diversity and reducing waste across the total portfolio. Another proof point that underlines the sustainability focus is that the Group uses green electricity. Moreover we will continue to offset our carbon emissions either by purchasing carbon credits that prevent deforestation, or offsetting via local reforestation initiatives.

### **Uncertainty relating to recognition and measurement**

It is the opinion of the management that the Group is not subject to any special risk apart from what is normal within the Group's field of operation.

Receivables from larger clients are closely monitored. The assessments of the need for write-down of receivables is based on objective indications of impairment, on the futures ability to



repay. It is management's assessment that all known factors at year-end has been taken into account, however some factors are based on an estimate and any losses ascertained subsequently may differ from the estimate made.

Intangible and tangible fixed assets are assessed to a future value in use at least equivalent to the booked value.

### **Going Concern Analysis**

Management of Landal GreenParks Group has prepared a 5 year scenario covering the period till December 2025 that reflects the latest information. The case assumes no further restrictions or lockdowns (meaning park closures) across our core businesses and a continued preference for travel.

The case shows the Landal GreenParks Group has or can obtain sufficient liquidity to maintain operations prior to taking into account mitigating actions the Group could undertake. In addition, the Directors noticed that bookings for the periods to come in Denmark show a strong trend.

The directors of the Company in performing their going concern assessment are, due to seasonality, dependent on the intercompany current account facility and support arrangements for access to the cash flows necessary for the day-to-day operations of the Company. The (in)direct shareholder Landal GreenParks Holding BV provided a letter that expresses the intention that the net receivable of Landal GreenParks ApS will be settled by the (in)direct shareholder when needed.

At the time of approving the financial statements, the Directors maintain a reasonable expectation that the Company and the Group will have adequate resources to continue in operational existence for the foreseeable future. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

Therefore, the Directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements, notwithstanding the material uncertainty caused by the expected change in ownership of the Company during the period.

The Company has applied and obtained government support. Despite the impact of COVID-19 on our business we were able to retain our employees, which was one of the purposes of the government support.

### **Conclusion**

The Directors consider that the Landal GreenParks Group has (access to) sufficient liquidity to meet its obligations for the foreseeable future. Based on the circumstances described above, the financial statements are prepared on the assumption that the Company is a going concern.

### **Subsequent events**

On the 12th of April 2023 the anti-trust agency granted formal approval. The shares have been transferred on the 18th of April 2023. During 2023 the merger with Roompot will start effectuation.

## **Financial Statements 2022**

## Income Statement for the year ended 31 December 2022

<i>in DKK</i>	<i>Notes</i>	<b>2022</b>	<b>2021</b>
Gross profit/(loss)		6.818.199	8.437.024
Staff expenses	4	-19.643.722	-16.261.636
Depreciation and amortisation, impairment loss	5	-2.730.086	-2.618.149
<b>Result before financial income and expense</b>		<b>-15.555.609</b>	<b>-10.442.761</b>
Financial income	6	-	4.241.501
Financial expense	7	-4.127.334	-4.710.484
<b>Result before tax</b>		<b>-19.682.943</b>	<b>-10.911.744</b>
Income tax income/(expense)	8	4.064.864	2.115.304
<b>Result for the year</b>		<b>-15.618.079</b>	<b>-8.796.440</b>

## Distribution of profit

<i>in DKK</i>	<b>2022</b>	<b>2021</b>
Retained earnings	-15.618.079	-8.796.440
	<b>-15.618.079</b>	<b>-8.796.440</b>

## Balance sheet as at 31 December 2022

### Assets

<i>In DKK</i>	<i>Notes</i>	<b>31 December 2022</b>	<b>31 December 2021</b>
<b>Assets</b>			
Leasehold improvements	9	295.040	45.271
Other fixtures, fittings and equipment	9	408.377	297.884
Property, plant and equipment in progress	9	820.906	707.213
Right of use assets	9	40.294.799	42.440.738
<b>Property, plant and equipment</b>		<b>41.819.122</b>	<b>43.491.106</b>
Deferred tax asset		945.038	804.871
Security Deposits LT		707.325	-
<b>Financial fixed assets</b>		<b>1.652.363</b>	<b>804.871</b>
<b>Total long term assets</b>		<b>43.471.485</b>	<b>44.295.977</b>
Inventories		610.492	591.891
Trade receivables		1.592.981	3.165.568
Income tax receivable from group companies		4.055.031	5.086.094
Prepayments	10	161.420	178.908
Other receivables		161.697	-
Short term deposits		-	540.000
Cash at bank or in hand		1.580.630	968.316
<b>Short term assets</b>		<b>8.162.251</b>	<b>10.530.777</b>
<b>Total assets</b>		<b>51.633.736</b>	<b>54.826.754</b>

### Shareholder's equity and liabilities

<i>In DKK</i>	<i>Notes</i>	<b>31 December 2022</b>	<b>31 December 2021</b>
<b>Equity</b>			
Share capital		1.000.000	1.000.000
Retained earnings		-36.726.247	-21.108.168
<b>Total shareholder's equity</b>		<b>-35.726.247</b>	<b>-20.108.168</b>
<b>Liabilities</b>			
Lease liabilities	11	42.467.381	44.141.205
<b>Long term liabilities</b>		<b>42.467.381</b>	<b>44.141.205</b>
Trade payables		803.491	1.063.307
Payables to group companies		36.954.969	20.384.950
Lease liabilities	11	1.954.965	1.771.251
Deferred income		2.310.593	2.930.220
Other payables	11	2.868.584	4.643.989
<b>Short term liabilities</b>		<b>44.892.602</b>	<b>30.793.717</b>
<b>Total liabilities</b>		<b>87.359.983</b>	<b>74.934.922</b>
<b>Total shareholder's equity and liabilities</b>		<b>51.633.736</b>	<b>54.826.754</b>

## **Statement of changes in equity for the year ended 31 December 2022**

<i>in DKK</i>	Share capital	Retained earnings	Total equity
Balance as at 1 January 2022	1.000.000	-21.108.168	-20.108.168
Result for the year	-	-15.618.079	-15.618.079
<b>Balance as at 31 December 2022</b>	<b>1.000.000</b>	<b>-36.726.247</b>	<b>-35.726.247</b>

## **Notes to the financial statements for the year ended 31 December 2022**

### **1 Capital resources**

The indirect shareholder Landal GreenParks Holding BV provided a letter that expresses the intention that the net receivable of Landal GreenParks ApS will be settled by the indirect shareholder when needed.

On 17 June 2021 the Awaze Group announced the signing of a definitive agreement to sell Landal GreenParks to Roompot. On 12 of April 2023 the anti-trust agency granted formal approval. The shares have been transferred on the 18th of April 2023.

Under the new owner Landal GreenParks Holding BV has ample access to financing.

Management therefore considers the Landal GreenParks Group's capital resources to be sufficient.

### **2 Subsequent events**

On the 12th of April 2023 the anti-trust agency granted formal approval. The shares have been transferred on the 18th of April 2023. During 2023 the merger with Roompot will start effectuation.

### **3 Special items**

<i>in DKK</i>	<b>2022</b>	<b>2021</b>
COVID-19 compensation schemes	-	1.468.197
<b>Total</b>	<b>-</b>	<b>1.468.197</b>

### **4 Staff expenses**

The employee benefit expenses are as follows:

<i>in DKK</i>	<b>2022</b>	<b>2021</b>
Wages and salaries	17.640.623	14.808.055
Social security contributions	1.004.145	493.780
Pensions	978.324	730.880
Other	20.630	228.921
<b>Total</b>	<b>19.643.722</b>	<b>16.261.636</b>

	<b>2022</b>	<b>2021</b>
<i>Average number of employees</i>	57	40

### **5 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment**

<i>in DKK</i>	<b>2022</b>	<b>2021</b>
Depreciation of property, plant and equipment	2.730.086	2.618.149
<b>Total</b>	<b>2.730.086</b>	<b>2.618.149</b>

## 6 Finance income

<i>in DKK</i>	2022	2021
Interest received from group companies	-	4.241.501
<b>Total</b>	<b>-</b>	<b>4.241.501</b>

## 7 Finance expenses

<i>in DKK</i>	2022	2021
Interest paid to group companies	1.971.322	2.377.239
Exchange losses	1.641	6.769
Other financial expense	2.154.371	2.326.476
<b>Total</b>	<b>4.127.334</b>	<b>4.710.484</b>

## 8 Income tax

<i>in DKK</i>	2022	2021
<b>Current tax expense</b>		
Current year	-4.072.261	-2.252.355
Previous years	147.564	-76.000
<b>Deferred tax expense</b>		
Current year	-140.167	-148.097
Previous years	-	361.148
<b>Income tax (income)/expense</b>	<b>-4.064.864</b>	<b>-2.115.304</b>

## 9 Property, plant and equipment

<i>in DKK</i>	Leasehold improve- ments	Fixtures, fittings and equip- ment	Construc- tion in progress	R-o-U assets	Total
<b>Cost</b>					
At 1 January 2022	151.673	1.382.253	707.213	48.865.060	<b>51.106.199</b>
Additions	-	-	649.242	631.279	<b>1.280.521</b>
Transfers	273.631	261.918	-535.549	-	<b>-</b>
Disposals	-	-250.194	-	-237.808	<b>-488.002</b>
<b>At 31 December 2022</b>	<b>425.304</b>	<b>1.393.977</b>	<b>820.906</b>	<b>49.258.531</b>	<b>51.898.718</b>
<b>Accumulated depreciation and impairment losses</b>					
At 1 January 2022	-106.402	-1.084.369	-	-6.424.322	<b>-7.615.093</b>
Depreciation	-23.862	-151.425	-	-2.554.799	<b>-2.730.086</b>
Disposals	-	250.194	-	15.389	<b>265.583</b>
<b>At 31 December 2022</b>	<b>130.264</b>	<b>-985.600</b>	<b>-</b>	<b>-8.963.732</b>	<b>-10.079.596</b>
<b>Carrying amounts</b>					
At 1 January 2022	45.271	297.884	707.213	42.440.738	<b>43.491.106</b>
<b>At 31 December 2022</b>	<b>295.040</b>	<b>408.377</b>	<b>820.906</b>	<b>40.294.799</b>	<b>41.819.122</b>

The balance sheet shows the following amounts relating to leases:

### Right-of-use-assets

<i>in DKK</i>	<b>31 December 2022</b>	<b>31 December 2020</b>
Land and buildings	40.053.582	42.321.818
Fixtures, fittings and equipment	241.217	118.920
<b>Total</b>	<b>40.294.799</b>	<b>42.440.738</b>

### Lease liabilities

<i>in DKK</i>	<b>31 December 2022</b>	<b>31 December 2020</b>
Long term	42.467.381	44.141.205
Short term	1.954.965	1.771.251
<b>Total</b>	<b>44.422.346</b>	<b>45.912.456</b>

## 10 Prepayments

Prepayments consist of prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

## 11 Long term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt. The debt falls due for payment as specified below:

<i>in DKK</i>	<b>31 December 2022</b>	<b>31 December 2021</b>
<b>Lease obligations</b>		
After 5 years	26.989.305	28.304.647
Between 1 and 5 years	15.478.076	15.836.558
Long term part	42.467.381	44.141.205
Within 1 year	1.954.965	1.771.251
<b>Total lease obligations</b>	<b>44.422.346</b>	<b>45.912.456</b>
<b>Other payables</b>		
Within 1 year	2.868.584	4.643.989
<b>Total other payables</b>	<b>2.868.584</b>	<b>4.643.989</b>

## 12 Commitments and contingencies

### Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Compass Bidco ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability. There are no security and contingent liabilities at 31 December 2022.



## **13 Accounting policies**

The Annual Report of the Company for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

The Company Financial Statements for 2022 are presented in DKK.

### **Recognition and measurement**

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### **Leases**

The Company has chosen IFRS 16 as interpretation for classification and recognition of leases.

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use-assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use-assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subjects to impairment.

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which the event or condition that that trigger the payments occur.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a

change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases equipment that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Significant judgement in determining the lease term of contracts with renewal options.

### **Translation policies**

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

## **Income Statement**

### **Revenue**

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

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

### **Gross profit/loss**

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, other operating income, expenses for raw materials and consumables and other external expenses.

### **Staff expenses**

Staff expenses comprise wages and salaries as well as payroll expenses.

### **Amortisation, depreciation and impairment losses**

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

### **Government grants**

Government grants, such as economic stimulus packages, are recognised when it is reasonably certain that the Company complies with the conditions for receiving the grant and that the Company will receive the grant. The grant is recognised in the income statement over the period to which it relates, or immediately if the grant is not conditional upon incurrence of future costs or investments. Government grants are recognised as other operating income, or in the balance sheet if the purpose of the grant is investment in an asset.

## **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 changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

## **Balance Sheet**

### **Property, plant and equipment**

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The assets are depreciated as follows:

Land and buildings including Leasehold Improvements	5-23 years
Fixtures and fittings, tools and equipment	3-7 years
Right-of-use assets	4-15 years

The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

### **Impairment of fixed assets**

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

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

### **Deposits**

Deposits under fixed assets are measured at amortised.

### **Inventories**

Inventories are measured at the lower of cost under the FIFO method and net realisable value.

The net realisable value of inventories is calculated at the amount expected to be generated by sale of the inventories in the process of normal operations with deduction of selling expenses. The net realisable value is determined allowing for marketability, obsolescence and development in expected selling price.

The cost of goods for resale, raw materials and consumables equals landed cost.

### **Receivables**

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

### **Prepayments**

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

### **Short term deposits**

Short term deposits consists of deposits paid.

### **Cash**

Cash comprises cash in hand and bank deposits.

### **Deferred tax assets and liabilities**

Deferred income 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 or in equity if the deferred tax relates to items recognised in equity.

### **Current tax receivables and liabilities**

Current tax liabilities and receivables are recognised in the balance sheet as the expected 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.

### **Financial debts**

Other debts are measured at amortised cost, substantially corresponding to nominal value.

### **Deferred income**

Deferred income comprises payments received in respect of income in subsequent years.

# Verificatie

Transactie 09222115557494899865

## Document

1.8 Final Annual Report Sohojlandet Attraktioner AS  
2022 - JMo JvC CvdW  
Hoofddocument  
20 pagina's  
geïnitieerd op 2023-06-16 09:04:21 CEST (+0200) door  
Elles Hartman (EH)  
Voltooid op 2023-06-16 12:50:01 CEST (+0200)

## Initiatiefnemer

Elles Hartman (EH)  
Landal GreenParks  
elles.hartman@landal.com  
+31630867648

## Ondertekenende partijen

Jeroen Mol (JM)  
jeroen.mol@landal.com



Ondertekend 2023-06-16 12:50:01 CEST (+0200)

Jurgen van Cutsem (JvC)  
cutsem.j.van@roompot.nl



Ondertekend 2023-06-16 09:07:33 CEST (+0200)

Coen van der Wel (CvdW)  
wel.c.van.der@roompot.nl



Ondertekend 2023-06-16 12:19:38 CEST (+0200)

Deze verificatie is uitgegeven door Scrive. De cursief gedrukte informatie is zorgvuldig geverifieerd door Scrive. Voor meer informatie/bewijs over dit document, zie de verborgen bijlagen. Gebruik een PDF-reader zoals Adobe Reader die verborgen bijlagen kan tonen om de bijlagen te bekijken. Houd er rekening mee dat als het document wordt afgedrukt, de integriteit van een dergelijke afgedrukte kopie niet kan worden gecontroleerd zoals hieronder beschreven en dat de inhoud van de verborgen bijlagen ontbreekt in een basisafdruk. De digitale handtekening (elektronisch verzegeling) zorgt ervoor dat de integriteit van dit document, inclusief de verborgen bijlagen, wiskundig en onafhankelijk van Scrive kan worden bewezen. Voor uw gemak biedt Scrive ook een dienst waarmee u de integriteit van het document automatisch kunt verifiëren op: <https://scrive.com/verify>

