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# ***Loomis Teknik A/S***

Litauen Alle 1, 2630 Taastrup

## **Annual report 2022**

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CVR-nr. 33 07 75 99

The Annual report was presented and adopted at the Annual General Meeting of the Company on 19<sup>th</sup> of June 2023

Lars-Henrik Bjerregård  
Chairman of the General Meeting

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## Entity details

### Entity details

Loomis Teknik A/S  
Litauen Alle 1  
2630 Taastrup

CVR-no.: 33 07 75 99  
Financial year: 1. January - 31. December  
Registered office: Høje Taastrup

### Board of Directors

Kristian Aceby, Chairman  
Karin Stålhandske  
Anette Furbo

### Executive Board

Anette Furbo

### Auditors

Deloitte  
Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
2300 København S

# Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today considered and approved the annual report of Loomis Teknik A/S for the financial year 01.01.2022 - 31.12.2022

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Taastrup, 19<sup>th</sup> of June 2023

## Executive Board

Anette Furbo

## Board of Directors

Kristian Aceby  
Chairman

Karin Stålhandske

Anette Furbo

# Independent auditors' report

To the shareholder of Loomis Teknik A/S

## Opinion

We have audited the financial statements of Loomis Teknik A/S for the financial year 01.01.2022 - 31.12.2022 which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant 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 Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

## Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity 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 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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 judgement 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.

# Independent auditors' 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, 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 commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary 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 commentary.

Copenhagen, 19<sup>th</sup> of June 2023

## **Deloitte**

Statsautoriseret Revisionspartnerselskab

CVR no. 33 96 35 56

Christian Sanderhage

State Authorized Public Accountant

MNE-no. mne23347

# Main activities

## Primary activities

Loomis Teknik A/S' primary activity is to own shares in subsidiaries and other related activities.

Management considers the Net result of 4,0 mill. Dkk in 2022 (6,1 mill DKK in 2021), to be satisfactory. The Equity as of 31st of December 2021 amounts to 140,4 mill. Dkk versus 136,4 mill. Dkk at the end of 2021.

The company has lost half of the equity, the management don't consider this to have negative influence on the company, and expect that the reestablishment of the equity will be made through future earnings.

## Uncertainty relating to recognition and measurement

On August 30 the Maritime and Commercial Court issued an appealable decision against Loomis. As previously reported, in 2018 a competitor filed a lawsuit against Loomis Danmark A/S and Loomis Teknik A/S relating to alleged competition law infringements in the Danish market. The decision relates to practices applied and agreements entered into between 2014 and 2016. Loomis has appealed the decision since Loomis is of the firm opinion that Loomis has acted in compliance with relevant laws. The court has in its decision not considered the question of damages as this is only expected to be addressed in a separate process after the appeal process has been finalized. The competitor's total claim is DKK 227 million plus interest. Loomis is not reporting any provision in the balance sheet for this case as the criteria for provisions are not considered to be met.

# Income statement 1. January - 31. December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Gross profit/loss</b>		-35.625	-37.500
Revenue from subsidiary companies		1.500.776	4.683.391
Other financial income	1	2.672.774	2.618.119
Other financial expenses	2	<u>-551.331</u>	<u>-537.732</u>
<b>Profit before tax</b>		<b>3.586.594</b>	<b>6.726.278</b>
Tax on profit/loss for the year	3	<u>480.407</u>	<u>-576.489</u>
<b>Profit for the year</b>		<b><u>4.067.001</u></b>	<b><u>6.149.789</u></b>



# Balance sheet 31. December

## Assets

	Note	<u>2022</u> DKK	<u>2021</u> DKK
Investments in group enterprises	4	<u>54.623.583</u>	<u>53.122.808</u>
<b>Financial Assets</b>		<b><u>54.623.583</u></b>	<b><u>53.122.808</u></b>
Receivables from group enterprises		<u>108.332.374</u>	<u>105.691.475</u>
<b>Receivables</b>		<b><u>108.332.374</u></b>	<b><u>105.691.475</u></b>
<b>Long-term assets</b>		<b><u>162.955.957</u></b>	<b><u>158.814.283</u></b>
<b>Assets</b>		<b><u>162.955.957</u></b>	<b><u>158.814.283</u></b>

# Balance sheet 31. December

## Liabilities

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
Share Capital		260.000.000	260.000.000
Retained earnings		<u>-119.528.131</u>	<u>-123.595.133</u>
<b>Equity</b>		<b><u>140.471.869</u></b>	<b><u>136.404.867</u></b>
Trade Payables		35.000	31.250
Payables to group enterprises		22.353.007	21.801.676
Tax payables		0	127.054
Other Payables		<u>96.081</u>	<u>449.436</u>
<b>Current liabilities</b>		<b><u>22.484.088</u></b>	<b><u>22.409.416</u></b>
<b>Total liabilities</b>		<b><u>22.484.088</u></b>	<b><u>22.409.416</u></b>
<b>Liabilities</b>		<b><u>162.955.957</u></b>	<b><u>158.814.283</u></b>
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## Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total equity</u>
	DKK	DKK	DKK
Equity at 1 <sup>st</sup> of January 2022	260.000.000	-123.595.132	136.404.868
Profit for the year	<u>0</u>	<u>4.067.001</u>	<u>4.067.001</u>
Equity 31 <sup>st</sup> of December 2022	<b><u>260.000.000</u></b>	<b><u>-119.528.131</u></b>	<b><u>140.471.869</u></b>

# Notes to the financial statement

	<u>2022</u> DKK	<u>2021</u> DKK
<b>1 Other financial income</b>		
Interest income from subsidiary companies	<u>2.672.774</u>	<u>2.618.119</u>
	<b><u>2.672.774</u></b>	<b><u>2.618.119</u></b>
<b>2 Other financial expenses</b>		
Interest expenses from subsidiary companies	<u>551.331</u>	<u>537.732</u>
	<b><u>551.331</u></b>	<b><u>537.732</u></b>
<b>3 Tax recognized in the income statement</b>		
Current tax on profit for the year	0	127.054
Adjustment current tax prior year	-480.407	0
Joint tax expenses	<u>0</u>	<u>449.435</u>
	<b><u>-480.407</u></b>	<b><u>576.489</u></b>

# Notes to the financial statement

## 4 Investments in Group subsidiaries

Costs 1 <sup>st</sup> of January	<u>257.500.000</u>	<u>257.500.000</u>
<b>Cost 31<sup>st</sup> of december</b>	<b><u>257.500.000</u></b>	<b><u>257.500.000</u></b>
Impairment losses 1st of January	-204.377.193	-209.060.584
Profit for the year	<u>1.500.776</u>	<u>4.683.391</u>
<b>Impairment losses 31<sup>st</sup> of December</b>	<b><u>-202.876.417</u></b>	<b><u>-204.377.192</u></b>
<b>Carrying amount 31<sup>st</sup> of december</b>	<b><u>54.623.583</u></b>	<b><u>53.122.808</u></b>

Subsidiary:

<u>Name</u>	<u>Home</u>	<u>Equity interest</u>	<u>Corpora- ted form</u>
BKS Kontantcenter A/S	Taastrup	100%	A/S

## 5 Employees

The entity has no employees other than the Executive Board. The executive Officer has not received any remuneration.

## 6 Proposed distribution of profit and loss

Retained earnings	<u>4.067.001</u>	<u>6.149.789</u>
	<b><u>4.067.001</u></b>	<b><u>6.149.789</u></b>

## 7 Contingent liabilities and other economic liabilities

### Contingent liabilities

The Group's Danish subsidiaries are jointly liable for tax of the corporation tax in the joint taxation unit. The total amount of corporation tax liability is DKK 0. Furthermore, the Group's Danish subsidiaries are jointly liable for withholding tax on dividends, interests and royalties. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends etc. may entail that the companies' liability may increase.

# Notes to the financial statement

## 7 Contingent liabilities and other economic liabilities

### Other Economic liabilities

On August 30 the Maritime and Commercial Court issued an appealable decision against Loomis. As previously reported, in 2018 a competitor filed a lawsuit against Loomis Danmark A/S and Loomis Teknik A/S relating to alleged competition law infringements in the Danish market. The decision relates to practices applied and agreements entered into between 2014 and 2016. Loomis has appealed the decision since Loomis is of the firm opinion that Loomis has acted in compliance with relevant laws. The court has in its decision not considered the question of damages as this is only expected to be addressed in a separate process after the appeal process has been finalized. The competitor's total claim is DKK 227 million plus interest. Loomis is not reporting any provision in the balance sheet for this case as the criteria for provisions are not considered to be met.

## 8 Group relations and owner relationships

### Deciding influence

Loomis Danmark A/S

### Transactions

No persons have deciding influence on the company.

All transaction with related parties are made on market terms.

### Related parties with controlling interest

The Company is a part of the consolidated financial statement within the parent company Loomis AB, Stockholm, Sweden.

<u>Name</u>	Registered office
Loomis AB	Stockholm, Sverige

The consolidated annual report for Loomis AB can be required on following address:

Loomis AB  
P.O. Box 702  
SE-101 33 Stockholm  
Sverige

## 9 Events after the balance sheet date

No events with significant influence on the content of the Annual Report have occurred after the balance sheet date.

# Notes to the financial statement

## 10 Accounting policies

The annual report for Loomis Teknik A/S has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B with election of specific rolls from class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Annual accounts have been presented in DKK.

### Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act. No consolidated financial statements have been prepared.

### Recognition and measurement

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

## Income statement

### Gross profit/loss

With referral to the Danish Financial Statements Act governing reporting §32, the revenue is not noted within the annual report.

Gross profit or loss comprises revenue, cost of raw materials and consumables and external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes write-downs of receivables recognised in current assets.

### Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

# Notes to the financial statement

## Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

## Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

## Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## Balance sheet

### Investments in subsidiaries

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value plus unamortised goodwill and plus or minus unrealised intra-group profits or losses.

Group enterprises with negative equity value are measured at DKK 0. Any receivables from these enterprises are written down to net realisable value based on a specific assessment. If the Parent has a legal or constructive obligation to cover the liabilities of the relevant enterprise, and it is probable that such obligation will involve a loss, a provision is recognised that is measured at present value of the costs necessary to settle the obligations at the balance sheet date.

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

### Cash

Cash comprises cash in hand and bank deposits.



# Notes to the financial statement

## Balance sheet

### Equity

#### **Dividends**

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

#### **Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

#### **Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income adjusted for prepaid tax.

#### **Joint taxation contributions receivable or payable**

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivables are only recognised if such losses are expected to be used under the joint taxation arrangement.

#### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

# PENNEO

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"By my signature I confirm all dates and content in this document."

## Eric Kristian Tobias Aceby

Chairman of the Board

Serial number: 19770921xxxx

IP: 194.68.xxx.xxx

2023-06-30 09:51:25 UTC



## Anette Furbo

CEO

Serial number: 002d5409-2fdf-4486-a88a-75cad6d3227b

IP: 194.255.xxx.xxx

2023-06-30 10:18:13 UTC



## Anette Furbo

Board Member

Serial number: 002d5409-2fdf-4486-a88a-75cad6d3227b

IP: 194.255.xxx.xxx

2023-06-30 10:19:37 UTC



## Christian Sanderhage

State Authorized Public Accountant

On behalf of: Deloitte

Serial number: c2d2dd77-8bd5-42aa-ad26-259517a16327

IP: 83.151.xxx.xxx

2023-06-30 10:21:07 UTC



## Lars-Henrik Bjerregård

Chairman of the General Meeting

Serial number: ed549dcb-d3e3-42d3-9e38-7eee78929104

IP: 194.255.xxx.xxx

2023-06-30 10:34:47 UTC



## KARIN STÅLHANDSKE

Board Member

Serial number: 19720502xxxx

IP: 212.247.xxx.xxx

2023-06-30 10:41:31 UTC



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