



Mynewsdesk ApS

Jagtvej 113 H
2200 København N
CVR No. 34042101

Annual report 2023

The Annual General Meeting adopted the annual report on 11.06.2024

Louise Manon Clara Mariana Barnekow
Chairman of the General Meeting

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Entity details

Entity

Mynewsdesk ApS
Jagtvej 113 H
2200 København N

Business Registration No.: 34042101
Date of foundation: 11.10.2011
Registered office: København
Financial year: 01.01.2023 - 31.12.2023
URL: www.mynewsdesk.com

Executive Board

Louise Manon Clara Mariana Barnekow

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Mynewsdesk ApS for the financial year 01.01.2023 - 31.12.2023.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

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

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

Copenhagen, 11.06.2024

Executive Board

Louise Manon Clara Mariana Barnekow

Independent auditor's extended review report

To the shareholders of Mynewsdesk ApS

Conclusion

We have performed an extended review of the financial statements of Mynewsdesk ApS for the financial year 01.01.2023 - 31.12.2023, 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.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. 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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting 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 extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion 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 extended review 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 extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 11.06.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Stine Eva Grothen

State Authorised Public Accountant
Identification No (MNE) mne29431

Management commentary

Primary activities

The company's purpose is sale and support of software products and related services.

Mynewsdesk ApS is a wholly owned subsidiary of Mynewsdesk AB, Sweden.

Profit for the financial year amounts to DKK 291 thousand which is in line with Management's expectations.

For 2024, management expects to generate positive results.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023

	Notes	2023 DKK	2022 DKK
Gross profit/loss		2,970,532	5,060,974
Staff costs	1	(2,565,948)	(4,465,860)
Depreciation, amortisation and impairment losses		(35,407)	(34,577)
Operating profit/loss		369,177	560,537
Other financial income		13,282	3,342
Other financial expenses		(8,416)	(19,164)
Profit/loss before tax		374,043	544,715
Tax on profit/loss for the year	2	(83,493)	(122,431)
Profit/loss for the year		290,550	422,284
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		0	3,500,000
Retained earnings		290,550	(3,077,716)
Proposed distribution of profit and loss		290,550	422,284

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2022 DKK
Other fixtures and fittings, tools and equipment		36,685	49,167
Property, plant and equipment		36,685	49,167
Other receivables		70,736	70,736
Financial assets		70,736	70,736
Fixed assets		107,421	119,903
Receivables from group enterprises		757,981	4,249,189
Other receivables		30,952	46,801
Income tax receivable		0	15,335
Prepayments		4,734	33,727
Receivables		793,667	4,345,052
Cash		362,574	341,094
Current assets		1,156,241	4,686,146
Assets		1,263,662	4,806,049

Equity and liabilities

	Notes	2023 DKK	2022 DKK
Contributed capital		80,000	80,000
Retained earnings		816,044	525,494
Proposed dividend		0	3,500,000
Equity		896,044	4,105,494
Trade payables		16,360	60,749
Income tax payable		15,728	0
Other payables		335,530	639,806
Current liabilities other than provisions		367,618	700,555
Liabilities other than provisions		367,618	700,555
Equity and liabilities		1,263,662	4,806,049
Unrecognised rental and lease commitments	3		
Related parties with controlling interest	4		

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	80,000	525,494	3,500,000	4,105,494
Ordinary dividend paid	0	0	(3,500,000)	(3,500,000)
Profit/loss for the year	0	290,550	0	290,550
Equity end of year	80,000	816,044	0	896,044

Notes

1 Staff costs

	2023	2022
	DKK	DKK
Wages and salaries	2,464,623	4,439,717
Pension costs	88,201	248,608
Other social security costs	13,124	(222,465)
	2,565,948	4,465,860
Average number of full-time employees	5	9

2 Tax on profit/loss for the year

	2023	2022
	DKK	DKK
Current tax	85,728	122,431
Adjustment concerning previous years	(2,235)	0
	83,493	122,431

3 Unrecognised rental and lease commitments

	2023	2022
	DKK	DKK
Liabilities under rental or lease agreements until maturity in total	0	150,150

4 Related parties with controlling interest

The Company has registered the following shareholder to hold more than 5% of the voting share capital or of the nominal value of the share capital:

Mynewsdesk AB, Rosenlundgatan 40, 118 53 Stockholm, Sweden

Mynewsdesk ApS is included in the consolidated financial statements of NHST Media Group AS. The consolidated financial statements for NHST Media Group AS can be obtained by contacting the Company.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

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

Recognition and measurement

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

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

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 writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of property, plant and equipment.

Other financial income

Other financial income comprises including interest income on receivables from group enterprises as well as 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.

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.

Balance sheet**Property, plant and equipment**

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

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

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

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

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

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.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

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.

Other financial liabilities

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