

Bet 24 ApS

c/o Bech-Bruun, Langelinie Allé 35, DK-2100 Copenhagen Ø

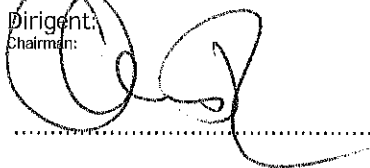
CVR nr. 34 07 99 00



Årsrapport 2015 Annual report 2015

Godkendt på selskabets ordinære generalforsamling, den 7 June 2016
Approved at the Company's annual general meeting on

Dirigent:
Chairman:



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Indhold

Ledespåtegning <i>Statement by the Board of Directors and the Executive Board</i>	2
Den uafhængige revisors erklæringer <i>Independent auditors' report</i>	3
Selskabsoplysninger <i>Company details</i>	5
Årsregnskab 1. januar – 31. december 2015 <i>Financial statements for the period 1 January – 31 December 2015</i>	6
Resultatopgørelse <i>Income statement</i>	6
Balance <i>Balance sheet</i>	7
Noter <i>Notes to the financial statements</i>	9



Ledelsespåtegning

Statement by the Board of Directors and the Executive Board

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for Bet 24 ApS for regnskabsåret 1. januar - 31. december 2015.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2015 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2015.

Det er endvidere vores opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

The Board of Directors and the Executive Board have today discussed and approved the annual report of Bet 24 ApS for the financial year 1 January - 31 December 2015.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2015 and of the results of the Company's operations for the financial year 1 January - 31 December 2015.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

København, den 7. juni 2016

Copenhagen, 7 June 2016

Direktion:
Executive Board:

Peter Nørrelund

Bestyrelse
Board of Directors:

Andreas Walker

Peter Nørrelund



Den uafhængige revisors erklæringer *Independent auditors' report*

Til kapitalejeren i Bet 24 ApS
To the shareholder of Bet 24 ApS

Påtegning på årsregnskabet
Independent auditors' report on the financial statements

Vi har revideret årsregnskabet for Bet 24 ApS for regnskabsåret 1. januar – 31. december 2015. Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance og noter. Årsregnskabet udarbejdes efter årsregnskabsloven.

We have audited the financial statements of Bet 24 ApS for the financial year 1 January – 31 December 2015. The financial statements comprise accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Ledelsens ansvar for årsregnskabet
Management's responsibility for the financial statements

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

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

Revisors ansvar
Auditors' responsibility

Vores ansvar er at udtrykke en konklusion om årsregnskabet på grundlag af vores revision. Vi har udført revisionen i overensstemmelse med internationale standarder om revision og yderligere krav ifølge dansk revisorlovgivning. Dette kræver, at vi overholder etiske krav samt planlægger og udfører revisionen for at opnå høj grad af sikkerhed for, om årsregnskabet er uden væsentlig fejlinformation.

En revision omfatter udførelse af revisionshandlinger for at opnå revisionsbevis for beløb og oplysninger i årsregnskabet. De valgte revisionshandlinger afhænger af revisors vurdering, herunder vurderingen af risici for væsentlig fejlinformation i årsregnskabet, uanset om denne skyldes besvigelser eller fejl. Ved risikovurderingen overvejer revisor intern kontrol, der er relevant for selskabets udarbejdelse af et årsregnskab, der giver et retvisende billede. Formålet hermed er at udforme revisionshandlinger, der er passende efter omstændighederne, men ikke at udtrykke en konklusion om effektiviteten af selskabets interne kontrol. En revision omfatter endvidere vurdering af, om ledelsens valg af regnskabspraksis er passende, om ledelsens regnskabsmæssige skøn er rimelige samt den samlede præsentation af årsregnskabet.

Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Revisionen har ikke givet anledning til forbehold.

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that



Den uafhængige revisors erklæringer
Independent auditors' report

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

*Konklusion
Opinion*

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2015 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar – 31. december 2015 i overensstemmelse med årsregnskabsloven.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2015 and of the results of its operations for the financial year 1 January – 31 December 2015 in accordance with the Danish Financial Statements Act.

København, den 7. juni 2016
Copenhagen, 7 June 2016
ERNST & YOUNG
Godkendt Revisionspartnerselskab
CVR-nr. 30 70 02 28

Søren Christiansen
statsaut. revisor
State Authorised
Public Accountant



Selskabsoplysninger
Company details

Bet 24 ApS
c/o Bech-Bruun,
Langelinie Allé 35,
2100 Copenhagen Ø

CVR-nr./CVR no.: 34 07 99 00
Stiftet/Established: 1. december 2011/1 December 2011
Hjemstedskommune/
Registered office: København/Copenhagen
Regnskabsår/Financial year: 1. januar - 31. december/1 January - 31 December

Direktion
Executive board

Peter Nørrelund

Bestyrelse
Board of directors
Andreas Walker
Peter Nørrelund

Revision
Auditors

Ernst & Young
Godkendt Revisionspartnerselskab
Osvald Helmuths Vej 4
Postboks 250
2000 Frederiksberg



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Resultatopgørelse
Income statement

Note	EUR	2015	2014
	Andre driftsindtægter <i>Other operating income</i>	0	4.332
	Andre eksterne omkostninger <i>Other external costs</i>	-3.388	-3.356
	Bruttoresultat <i>Gross profit/loss</i>	-3.388	976
	Resultat af primær drift <i>Operating profit/loss</i>	-3.388	976
	Finansielle omkostninger <i>Financial expenses</i>	-28	0
	Resultat før skat <i>Profit/loss before tax</i>	-3.416	976
3	Skat af årets resultat <i>Tax on profit/loss for the year</i>	803	-239
	Årets resultat <i>Profit/loss for the year</i>	-2.613	737
Forslag til resultatdisponering <i>Proposed profit appropriation/distribution of loss</i>			
	Overført resultat <i>Retained earnings</i>	-2.613	737
		-2.613	737



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Balance
Balance sheet

Note	EUR	2015	2014
	AKTIVER		
	ASSETS		
	Omsætningsaktiver		
	<i>Current assets</i>		
	Tilgodehavender		
	<i>Receivables</i>		
	Tilgodehavender fra koncernforbundne virksomheder		
	<i>Amounts owed by group enterprises</i>	34.513	34.513
	Tilgodehavende sambeskatningsbidrag		
	<i>Joint taxation contribution receivable</i>	564	0
		<u>35.077</u>	<u>34.513</u>
	Likvide beholdninger		
	<i>Cash at bank and in hand</i>	7.090	7.989
	Omsætningsaktiver i alt		
	<i>Total current assets</i>	<u>42.167</u>	<u>42.502</u>
	AKTIVER I ALT		
	<i>TOTAL ASSETS</i>	<u>42.167</u>	<u>42.502</u>



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Balance
Balance sheet

Note	EUR	2015	2014
	PASSIVER		
	<i>EQUITY AND LIABILITIES</i>		
	Egenkapital		
4	<i>Equity</i>		
	Anpartskapital		
	<i>Share capital</i>	10.755	10.755
	Overført resultat		
	<i>Retained earnings</i>	23.790	26.403
	Egenkapital i alt		
	<i>Total equity</i>	34.545	37.158
	Kortfristede gældsforpligtelser		
	<i>Current liabilities other than provisions</i>		
	Leverandører af varer og tjenesteydelser		
	<i>Trade payables</i>	1.678	3.356
	Gæld til tilknyttede virksomheder		
	<i>Amounts owed to group companies</i>	5.944	1.749
	Sambeskatingsbidrag		
	<i>Joint taxation contribution</i>	0	239
		7.622	5.344
	Gældsforpligtelser i alt		
	<i>Total liabilities other than provisions</i>	7.622	5.344
	PASSIVER I ALT		
	<i>TOTAL EQUITY AND LIABILITIES</i>	42.167	42.502

- 1 Anvendt regnskabspraksis
Accounting policies
- 2 Virksomhedens hovedaktiviteter
Principal activities of the Company
- 5 Eventualposter m.v.
Contingent liabilities, etc.
- Ejerforhold
- 6 *Ownership*



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Noter
Notes to the financial statements

1 Anvendt regnskabspraksis
Accounting policies

Årsrapporten for Bet 24 ApS for 2015 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder.

The annual report of Bet 24 ApS for 2015 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

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

Rapporteringsvaluta
Reporting currency

Årsregnskabet er aflagt i euro.

The financial statements are presented in Euro.

Omregning af fremmed valuta
Foreign currency translation

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Andre eksterne omkostninger
Other external costs

Andre eksterne omkostninger omfatter omkostninger til administration.

Other external costs comprise costs for administration.



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Noter
Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)
Accounting policies (continued)

Skat af årets resultat
Tax on profit/loss for the year

Skat af årets resultat omfatter aktuel skat af årets forventede skattepligtige indkomst og årets regulering af udskudt skat.

Selskabet og de danske tilknyttede virksomheder er sambeskattede. Den danske selskabsskat fordeles mellem overskuds- og underskudsgivende danske selskaber i forhold til disses skattepligtige indkomst (fuld fordeling).

Sambeskattede selskaber med overskydende skat godtgøres som minimum i henhold til de gældende satser for rentegodtgørelser af administrations-selskabet, ligesom sambeskattede selskaber med restskat som maksimum betaler et tillæg i henhold til de gældende satser for rentetillæg til administrations-selskabet.

Tax on profit/loss for the year comprises tax on the expected taxable income for the year and adjustment of deferred tax for the year.

The entity and its Danish group entities are taxed on a joint basis. The Danish income tax charge is allocated between profit-making and loss-making Danish entities in proportion to their taxable income (full allocation method).

Jointly taxed companies entitled to a tax refund are, as a minimum, reimbursed by the management company according to the current rates applicable to interest allowances, and jointly taxed companies having paid too little tax pay, as a maximum, a surcharge according to the current rates applicable to interest surcharges to the management company.

Balance
Balance sheet

Tilgodehavender
Receivables

Tilgodehavender måles til amortiseret kostpris. Der nedskrives til imødegåelse af tab, hvor der er en objektiv indikation på værdiforringelse.

Receivables are measured at amortised cost. Write-down is made for bad debt losses when there is objective evidence that a receivable has been impaired.

Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Noter
Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)
Accounting policies (continued)

Selskabsskat og udskudt skat
Corporation tax and deferred tax

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster og for betalte acontoskatter.

Hensættelse til udskudt skat beregnes efter den balanceorienterede gælds metode af alle midlertidige forskelle mellem regnskabsmæssige og skattemæssige værdier af aktiver og forpligtelser, bortset fra midlertidige forskelle, som opstår på anskaffelsestidspunktet for aktiver og forpligtelser, og som hverken påvirker resultatet eller den skattepligtige indkomst.

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

Provisions for deferred tax is measured using the balance sheet liability method of all temporary differences between carrying amounts and tax values, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the results of operations nor the taxable income.

Gældsforpligtelser
Liabilities other than provisions

Gældsforpligtelser måles til nettorealisationsværdi.

Liabilities are measured at net realisable value.

2 Virksomhedens hovedaktiviteter / *Principal activities of the Company*

Selskabet har fungeret som markedsførings selskab i Danmark for Bet 24-koncernens spilleaktivitet.

I maj 2012 valgte koncernens ejer - Modern Times Group i Sverige - at afhænde aktiviteterne i Bet 24 ApS til Unibet, og selskabet har derfor siden været uden aktivitet.

The Company has acted as marketing company in Denmark for the Bet24 Group's betting activities.

In May 2012, the Group's owner - Modern Times Group in Sweden - decided to dispose of the activities in Bet 24 ApS to Unibet. Since that date, the Company has been without activities.

EUR	2015	2014
3 Skat af årets resultat/ <i>Tax on the profit for the year</i>		
Sambeskatningsbidrag <i>Joint taxation contribution</i>	803	-239
	<u>803</u>	<u>-239</u>



Årsregnskab 1. januar – 31. december 2015
Financial statements for the period 1 January – 31 December 2015

Noter
Notes to the financial statements

4 Egenkapital/Equity

EUR	Anparts- kapital <i>Share capital</i>	Overført resultat <i>Retained earnings</i>	I alt <i>Total</i>
Egenkapital 1. januar 2015 <i>Equity at 1 January 2015</i>	10.755	26.403	37.158
Overført, jf. resultatdisponering <i>Transferred, see profit appropriation</i>	0	-2.613	-2.613
Egenkapital 31. december 2015 <i>Equity at 31 December 2015</i>	10.755	23.790	34.545

Anpartskapitalen består af 80 anparter a 1.000 kr. Anpartskapitalen er uændret i de seneste 5 regnskabsår.

The share capital comprises 80 shares of DKK 1,000 each. The share capital has remained unchanged for the last five years.

5 Eventualposter m.v./Contingent liabilities, etc.

Selskabet er sambeskattet med øvrige danske koncernvirksomheder. Som koncernvirksomhed hæfter selskabet ubegrænset og solidarisk med øvrige koncernvirksomheder for danske selskabsskatter inden for sambeskatningskredsen.

The Company is jointly taxed with the other Danish group companies. As a group company, the Company has joint and several unlimited liability for Danish corporation taxes within the joint taxation.

6 Ejerforhold/Ownership

Følgende kapitalejere er noteret i selskabets ejerbog som ejende minimum 5 % af stemmerne eller minimum 5 % af anpartskapitalen:

MTG Financing Limited
85, St. John Street
Valletta, VLT1165
Malta

Bet 24 ApS indgår i koncernregnskabet for Modern Times Group MTG AB. Koncernregnskabet for Modern Times Group MTG AB kan rekvireres ved henvendelse til selskabet eller på hjemmesiden www.mtg.se.

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the voting rights or minimum 5% of the share capital:

MTG Financing Limited
85, St. John Street
Valletta, VLT1165
Malta

Bet 24 ApS is included in the consolidated financial statements of Modern Times Group MTG AB. The consolidated financial statements of Modern Times Group MTG AB are available at the Company's address or on the Company's website www.mtg.se.