

# **ISS Lending A/S**

Buddingevej 197

2860 Søborg

## **Annual Report 2022**

The Annual Report was presented and adopted at  
the Annual General Meeting of the Company

on 29 June 2023



*Chair, Tanja Rojjer Warkentin Hillerup*

CVR No. 34 59 80 10

*This report contains 20 pages*

## **Contents**

Management statement	2
Independent auditor's report	3
Company Information	5
Management review	6
Financial statements for the period 1 January - 31 December 2022	9
Income statement	9
Balance sheet	10
Statement of changes in equity	12
Notes to the financial statements	13

## **Management statement**

The Board of Directors and the Managing Director have today discussed and adopted the annual report of ISS Lending A/S for the financial year 1 January – 31 December 2022.

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

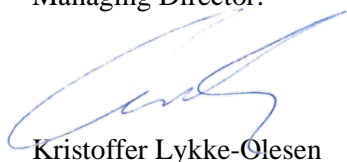
It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

Further, in our opinion, the Management's review gives a fair review of the development and performance of the Company's activities and of the Company's results for the year and the financial position.

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

Søborg, 29 June 2023

Managing Director:



Kristoffer Lykke-Olesen

Board of Directors:



Kasper Fangel  
Chair



Bjørn Raasteen



Rune Christensen

## **Independent auditor's report**

**To the shareholder of ISS Lending A/S**

### **Opinion**

We have audited the financial statements of ISS Lending A/S for the financial year 1 January – 31 December 2022, which comprise income statement, balance sheet and notes, including 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 financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022 in accordance with the Danish Financial Statements Act.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

### **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 as to 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 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 the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism 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 auditor's report

- ▶ 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 note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the 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 the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 of the Management's review.

Copenhagen, 29 June 2023  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Claus Kronbak  
State Authorised  
Public Accountant  
mne28675



Thomas Bruun Kofoed  
State Authorised  
Public Accountant  
mne28677

## **Company Information**

ISS Lending A/S  
Buddingevej 197  
DK-2860 Søborg

CVR-no: 34 59 80 10  
Founded: 21 June 2012  
Domicile: Søborg  
Financial year: 1 January - 31 December

## **Board of Directors**

Kasper Fangel (Chair)  
Bjørn Raasteen  
Rune Christensen

## **Managing Director**

Kristoffer Lykke-Olesen

## **Auditors**

EY Godkendt Revisionspartnerselskab  
CVR-no.: 30700228  
Dirch Passers Allé 36  
Postboks 250  
2000 Frederiksberg

## **Annual General Meeting**

The Annual General Meeting is expected to be held on 29 June 2023 at the Company's address.

## Management review

### Key figures

(T.DKK)	2022	2021	2020	2019	2018
<b>Results</b>					
Financial income	68,910	70,069	70,464	142,828	118,335
Financial expenses	42,217	36,206	38,734	112,725	97,721
Net profit	26,495	17,099	18,211	19,513	8,217
<b>Financial position</b>					
Total assets	4,659,285	4,226,958	4,362,602	4,391,950	4,224,848
Equity	4,090,640	4,064,145	4,047,046	4,028,835	4,075,705

## **Management review**

### **Business review**

ISS Lending A/S is a wholly owned subsidiary of ISS Global A/S.

The Company is founded with the purpose of providing intercompany financing activities within the ISS Group.

### **Development in activities and financial position**

The result of the year

In 2022, the Company had financial income of 68,910 T.DKK (2021: 70,069 T.DKK) and financial expenses of 42,217 T.DKK (2021: 36,206 T.DKK).

Result for the year is a profit of 26,495 T.DKK (2021: profit of 17,099 T.DKK). The result for the year is satisfactory compared to last year expectation.

### **Outlook**

It is expected that activities will remain unchanged in 2023. Management expects net profit for 2023 to be in line with the level realised in 2022 in the range of T.DKK 16,000 – 28,000.

## **Financial risks and use of derivatives**

### **Financial risk management**

ISS Lending is exposed to financial risks arising from its operating and financing activities, mainly currency risk.

The financial risk management for the ISS Group is managed centrally by Group Treasury on the Financial Policy, which is reviewed annually and approved by the Board of Directors of ISS A/S. The financial risk management is focused on managing risks from a group perspective, i.e. including financial risk management in ISS Lending A/S. The specific risks for ISS Lending A/S are described in note 12, Currency risk and note 13, Liquidity risk.

ISS Lending A/S has not identified additional financial risk exposures in 2022 compared to 2021.

### **Capital management**

ISS Lending A/S is ultimately owned by ISS A/S and therefore part of the ISS Group. Capital management is not monitored for ISS Lending A/S independently but for the ISS Group as a whole.

### **Currency risk**

Currency risk is the risk that arises from changes in exchange rates and affects ISS Lending A/S' result or value of financial instruments.

ISS Lending A/S is exposed to changes in exchange rates since the Company has transactions (operational risk) as well as receivables and debt that are denominated in other currencies than the functional currency, DKK (financial risk). ISS Lending A/S is exposed to primarily EUR, but also to other currencies.

### **Risk management policy**

It is the ISS Group policy to hedge currency exposure exceeding DKK 5 million.



#### Mitigation

Currency swaps are used to hedge currency risk on intercompany balances in ISS Lending A/S. The Group uses ISS Lending A/S for intercompany financing activity purposes with the ISS Group, and to ensure currency exposure within the Company, back-to-back hedging agreements are entered with ISS Global A/S to mitigate the currency risk.

#### **Liquidity risk**

Liquidity risk results from ISS Lending A/S' potential liability or difficulty in meeting the contractual obligations associated with its financial liabilities due to insufficient liquidity.

#### **Subsequent events**

There are no events subsequent to 31 December 2022, which are expected to have a material impact on ISS Lending A/S's financial position.

## Financial statements for the period 1 January - 31 December 2022

### Income statement

	Note	2022	2021
		T.DKK	T.DKK
Financial income	2	68,910	70,069
Financial expenses	3	-42,217	-36,206
Loss on receivables from affiliates		-704	-327
Other expenses	4	-63	-61
<b>Profit before tax</b>		25,926	33,475
Tax on profit for the year	5	569	- 16,376
<b>Profit for the year</b>		<u>26,495</u>	<u>17,099</u>

## Financial statements for the period 1 January - 31 December 2022

### Balance sheet

	Note	2022 <u>T.DKK</u>	2021 <u>T.DKK</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Deferred tax	7	<u>2,170</u>	<u>2,170</u>
<b>Deferred tax</b>		<u>2,170</u>	<u>2,170</u>
Receivables from affiliates	8	<u>68,256</u>	<u>162,177</u>
<b>Receivables</b>		<u>68,256</u>	<u>162,177</u>
<b>Non-current assets total</b>		<u>70,425</u>	<u>164,347</u>
<b>Current assets</b>			
Receivables from affiliates		4,585,540	4,062,611
Other receivables		<u>3,320</u>	<u>-</u>
<b>Receivables</b>		<u>4,588,860</u>	<u>4,062,611</u>
<b>Current assets total</b>		<u>4,588,860</u>	<u>4,062,611</u>
<b>TOTAL ASSETS</b>		<u><u>4,659,285</u></u>	<u><u>4,226,958</u></u>

## Financial statements for the period 1 January - 31 December 2022

### Balance sheet

	Note	2022 T.DKK	2021 T.DKK
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		1,000	1,000
Retained earnings		4,089,640	4,063,145
<b>Total equity</b>	9	4,090,640	4,064,145
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Other payables		9,862	9,862
<b>Provisions</b>		9,862	9,862
Debt to affiliates		120,987	75,557
<b>Debt</b>		120,987	75,557
<b>Non-current liabilities</b>		130,849	85,419
<b>Current liabilities</b>			
Debt to affiliates		437,417	71,215
Other debt		379	6,179
<b>Current liabilities</b>		437,796	77,394
<b>Total liabilities</b>		568,645	162,813
<b>TOTAL EQUITY AND LIABILITIES</b>		4,659,285	4,226,958

Accounting policies	1
Proposed distribution of profit	6
Contingent liabilities	10
Financial risk management	11
Currency risk	12
Liquidity risk	13
Related parties	14
Subsequent events	15

## Financial statements for the period 1 January - 31 December 2022

### Statement of changes in equity

T.DKK	Share capital	Retained earnings	Total equity
1 January 2022	1,000	4,063,145	4,064,145
Net profit	-	26,495	26,495
31 December 2022	1,000	4,089,640	4,090,640

T.DKK	Share capital	Retained earnings	Total equity
1 January 2021	1,000	4,046,046	4,047,046
Net profit	-	17,099	17,099
31 December 2021	1,000	4,063,145	4,064,145

## **Financial statements for the period 1 January - 31 December 2022**

### **Notes to the financial statements**

#### **1 Accounting policies**

The annual report of ISS Lending A/S has been prepared in accordance with the Danish Financial Statement Act applying to enterprises of reporting class C (medium).

Prior, the Company prepared the annual report in accordance with the provisions applying to reporting class B with some additional choices of certain provisions applying to reporting class C. The change of the reporting class has not impacted any applied accounting policies but added further required disclosure demands.

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

The annual report for 2022 is presented in DKK, which is the Company's functional currency.

#### **Exemption from preparing cash flow statements**

In pursuance of section 86 subs. 4 of the Danish Financial Statements Act, the Company has omitted preparing a cash flow statement as the Company's cash flow is included in the consolidated cash flow statement of the annual report 2022 of ISS Global A/S.

#### **Recognition and measurement**

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 below. Recognition and measurement consider gains, losses and risks that arise before the annual report is presented and which prove or disprove matters existing at the balance sheet date.

Value adjustments of financial assets and liabilities measured at amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciations, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts previously recognised in the income statement.

#### **Translation policies**

Transactions in foreign currencies are translated at the exchange rates at the date of the transaction. Assets and liabilities in foreign currencies are translated at the exchange rates at the balance sheet date.

Gains and losses 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.

## Financial statements for the period 1 January - 31 December 2022

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income statement

###### Income from associates

Income from associates include dividends declared during the year and gains and losses from sale of associates. If the dividends declared exceed the accumulated earnings, the dividends are not recognised in the income statement but is instead recognised as a reduction of cost price.

###### Financial income and expenses

Financial income and expenses comprise interests, realised and unrealised gains and losses on foreign currency. Financial expenses also include additional charges or refunds included in the Danish tax on account scheme. Financial income and expenses are recognised in the income statement irrespective of payment.

###### Other operating expenses

Other operating expenses include expenses for external assistance as well as other administrative expenses.

###### 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.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

##### Balance Sheet

###### Investments

Investments in associates are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value. Cost is reduced with received dividends which exceeds the accumulated earnings after acquisition.

###### Receivables

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

Receivables are measured at amortised cost less provisions for bad debts. Provisions for bad debts are based on an individual assessment of each receivable.

###### Corporation tax and deferred tax

The Company is covered by the Danish rules of joint taxation with the ultimate Danish holding company ISS A/S and other Danish subsidiaries. ISS A/S is the management company for the

## Financial statements for the period 1 January - 31 December 2022

### Notes to the financial statements

#### 1 Accounting policies (continued)

joint taxation and settles all tax payments with the tax authorities. The Danish income tax payable is allocated between the jointly taxed Danish companies based on their proportion of taxable income (full absorption including reimbursement of tax deficits). Payable and receivable joint tax contributions are recognised in the balance sheet as receivables or debt to affiliates.

Deferred tax is measured in accordance with the liability method and comprises all temporary differences between accounting and tax values of assets and liabilities. When alternative taxation rules can be applied to determine the tax base, deferred tax is measured according to management's intended use of the assets or settlement of the liability, respectively.

Deferred tax is measured according to the taxation rules and tax rates applicable at the reporting date when the deferred tax is expected to be realised as current tax. Deferred tax assets, including the tax base of tax losses carried forward, are recognised at the expected value of their utilisation, either as a set-off against tax on future income or as a set-off against deferred tax liabilities.

#### Provisions

Provisions are to cover future payments for insurance events occurring during the financial year or earlier. The liability is calculated as the sum of the amounts the company expect to pay in connection with the events occurring until the balance sheet date and the amounts already paid. Provisions are measured as the present value of the expected future payments.

#### Debt

Debt is measured at amortised cost.

#### Derivative financial instruments

Derivative financial instruments are initially measured at fair value at the trade date and subsequently remeasured at fair value at the reporting date. The fair value of derivatives is presented in Receivables from affiliates when the fair value is positive, and in Debt when the fair value is negative.

Fair value measurement takes current market data into account. The ISS Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value. Measurement is categorised as Level 2 in the fair value hierarchy as it is based on directly or indirectly observable data.

Currency swaps are used to hedge the exposure to currency risk on intercompany balances. As changes in the fair value of both the hedged item and the currency swap recognised in profit/loss, hedge accounting is not applied.



## Financial statements for the period 1 January – 31 December 2022

### Notes to the financial statements

	2022	2021
	T.DKK	T.DKK
<b>2 Financial income</b>		
Interest income from affiliates	43,700	31,714
Gain on foreign exchange	25,210	38,355
	<u>68,910</u>	<u>70,069</u>
<b>3 Financial expenses</b>		
Interest expenses to affiliates	-15,260	-11,973
Loss on foreign exchange	-26,956	-24,231
Other financial expenses	-1	-2
	<u>-42,217</u>	<u>-36,206</u>
<b>4 Staff costs</b>		
There are no employees of the Company. The Managing Director and Board of Directors have received no remuneration from this Company. The Managing Director and Board of Directors are employed in and receive remuneration from ISS A/S or ISS World Services A/S.		
<b>5 Income taxes</b>		
Current tax for the year	1,774	-10,161
Tax relating to previous years	-1,205	-6,215
	<u>569</u>	<u>-16,376</u>
<b>6 Proposed distribution of profit</b>		
Retained earnings	26,495	17,099
	<u>26,495</u>	<u>17,099</u>

## Financial statements for the period 1 January – 31 December 2022

### Notes to the financial statements

	2022	2021
	T.DKK	T.DKK
<b>7 Deferred tax</b>		
Deferred tax at 1 January	2,170	2,170
<b>Deferred tax at 31 December</b>	<b>2,170</b>	<b>2,170</b>

Deferred tax is relating to provisions.

### 8 Receivables from affiliates

Contractual maturities related to receivables from affiliates that exceed more than 5 years amount to T.DKK 26,075 at 31 December 2022 (2021: T.DKK 0).

### 9 Equity

The Share capital consist of 1,000 shares of a nominal value of DKK 1,000.

The Share capital is unchanged since the foundation in 2012.

ISS Lending A/S has one class of shares, and no shares carry special rights. Each share gives the holder the right to one vote at our general meetings.

#### Dividends

In 2022 and 2021, no dividends were declared or paid out.

## Financial statements for the period 1 January – 31 December 2022

### Notes to the financial statements

#### 10 Contingent liabilities

In 2011, the Company took over a residual insurance liability from its subsidiary ISS Finans II A/S. The remaining liability is per 31 December 2022 estimated at T.DKK 9,862 (2021: T.DKK 9,862), which is fully provided for. The liability depends on the actual payments and any additional insurance claims, whereby the liability can be smaller or larger.

The Company is jointly registered for VAT with ISS World Services A/S and is jointly liable for the payment hereof. The company is jointly taxed with the Danish companies in the ISS Group. Together with the other Danish companies, the company have a joint and unlimited liability of Danish corporation taxes and Danish withholding taxes on dividends, interests, and royalties in the joint taxation. At 31 December 2022, the jointly taxed companies' net liabilities to SKAT amounted to T.DKK 0. Any subsequent corrections of the taxable income subject to joint taxation may entail that the Company's liability will increase.

#### 11 Financial risk management

ISS Lending is exposed to financial risks arising from its operating and financing activities, mainly currency risk.

The financial risk management for the ISS Group is managed centrally by Group Treasury on the Financial Policy, which is reviewed annually and approved by the Board of Directors of ISS A/S. The financial risk management is focused on managing risks from a group perspective, i.e. including financial risk management in ISS Lending A/S. The specific risks for ISS Lending A/S are described in note 12, Currency risk and note 13, Liquidity risk.

ISS Lending A/S has not identified additional financial risk exposures in 2022 compared to 2021.

##### Capital management

ISS Lending A/S is ultimately owned by ISS A/S and therefore part of the ISS Group. The Company is founded with the purpose of providing intercompany financing activities within the Group. Capital management is not monitored for ISS Lending A/S independently but for the ISS Group as a whole. ISS Global A/S is funding the back-to-back activities within the Company.

#### 12 Currency risk

Currency risk is the risk that arises from changes in exchange rates and affects ISS Lending A/S' result or value of financial instruments.

ISS Lending A/S is exposed to changes in exchange rates since the Company has transactions (operational risk) as well as receivables and debt that are denominated in other currencies than the functional currency, DKK (financial risk). ISS Lending A/S is exposed to primarily EUR, but also to other currencies.

##### Risk management policy

It is the ISS Group policy to hedge currency exposure exceeding DKK 5 million.

##### Mitigation

Currency swaps are used to hedge currency risk on intercompany balances in ISS Lending A/S. The Group uses ISS Lending A/S for intercompany financing activity purposes with the

ISS Group, and to ensure currency exposure within the Company, back-to-back hedging agreements are entered with ISS Global A/S to mitigate the currency risk.

## 12 Currency risk (continued)

At 31 December 2022, the fair value of the currency swap amounted to T.DKK 6,179 (negative) (2021: T.DKK 6,023 (negative)).

### Foreign currency sensitivity (intercompany balances)

A 10%-change (except for EUR: 1%) in relevant currencies, and with all other variables held constant, would have impacted net profit with the amounts below.

(T.DKK)	Currency exposure (nominal)	Currency swaps (contractual)	Exposure, net	Sensitivity	
				Increase in FX	Net profit or loss
<b>2022</b>					
AUD	(77,757)	80,538	2,781	10%	278
CLP	2,216	(33,931)	(31,715)	10%	(3,172)
CNY	2,161	-	2,161	10%	216
COP	3,129	-	3,129	10%	313
EUR	46,962	-	46,962	1%	470
IDR	53,008	-	53,008	10%	5,301
MXN	(109,715)	109,632	(83)	10%	(8)
MYR	1,287	-	1,287	10%	129
NZD	(23,577)	24,209	632	10%	63
PLN	(9,450)	9,251	(199)	10%	(20)
SGD	(311,153)	312,321	1,168	10%	117
TRY	42,730	(71,729)	(28,999)	10%	(2,900)
<b>Total</b>	<b>(380,159)</b>	<b>430,291</b>	<b>50,132</b>		<b>787</b>

(T.DKK)	Currency exposure (nominal)	Currency swaps (contractual)	Exposure, net	Sensitivity	
				Increase in FX	Net profit or loss
<b>2021</b>					
AUD	(26,707)	29,459	2,752	10%	275
CLP	2,868	(2,448)	420	10%	42
CNY	121	-	121	10%	12
COP	2,425	-	2,425	10%	243
EUR	116,200	-	116,200	1%	1,162
IDR	14,338	-	14,338	10%	1,434
MXN	(64,214)	66,227	2,013	10%	201
MYR	2,249	-	2,249	10%	225
NZD	(12,878)	13,193	315	10%	32
PHP	444	-	444	10%	44
PLN	(11,343)	9,406	(1,937)	10%	(194)
SGD	16,486	(14,497)	1,989	10%	199
TRY	44,998	(46,448)	(1,450)	10%	(145)
<b>Total</b>	<b>84,987</b>	<b>54,892</b>	<b>139,879</b>		<b>3,530</b>

## 13 Liquidity risk

Liquidity risk results from ISS Lending A/S' potential liability or difficulty in meeting the contractual obligations associated with its financial liabilities due to insufficient liquidity.

## Financial statements for the period 1 January – 31 December 2022

### Notes to the financial statements

#### 14 Related parties

ISS Lending A/S's related parties comprise the following:

##### Parties exercising control

ISS Global A/S owns 100% of the shares of the Company. The Company is included in the consolidated financial statements for ISS Global A/S (CVR no. 21 40 83 95) and Danish holding company ISS A/S (CVR no. 28 50 47 99), both Buddingevej 197, DK - 2860 Søborg.

##### Transactions with related parties

In 2022, the Company has had the following transactions with related parties, which were all made on market terms. ISS Lending A/S:

- Received interests from affiliates, which amounted to T.DKK 43,700 at 31 December 2022 (2021: T.DKK 31,714), see note 2
- Paid interests to affiliates, which amounted to T.DKK 15,260 at 31 December 2022 (2021: T.DKK 11,973), see note 3
- Had payables against ISS Global A/S of T.DKK 6,179 related to the fair value of currency swap (2021: payable of T.DKK 6,023)
- Had non-current and current receivables against affiliates, which amounted to T.DKK 68,256 and T.DKK 4,585,540 at 31 December 2022, respectively (2021: T.DKK 162,177 and T.DKK 4,062,611)
- Had non-current and current debt against affiliates, which amounted to T.DKK 120,987 and T.DKK 437,417 at 31 December 2022, respectively (2021: T.DKK. 75,557 and T.DKK 71,215)
- Paid joint taxation contribution equal to 22% of taxable income to ISS A/S.

Besides listed above, there have been no further transactions with related parties.

#### 15 Subsequent events

There are no events subsequent to 31 December 2022, which are expected to have material impact on ISS Lending A/S's financial position.