

# **OPR-Finance ApS**

C/O SVEA Finans A/S  
Torvestrædet 3  
3450 Allerød

CVR No. 37604615

## **Annual Report 2023**

8. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 1 April 2024

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Esa Henrik Alanko  
Chairman

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## **Statement by Management on the Annual Report**

Today, Management has considered and adopted the Annual Report of OPR-Finance ApS for the financial year 1 January 2023 - 31 December 2023.

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 assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

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

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

Copenhagen, 1 April 2024

### **Executive Board**

Esa Henrik Alanko  
Manager

### **Supervisory Board**

Jouni Tapio Selin  
Chairman

Johan Matias Fager  
Member

Antti Petteri Liira  
Member

## Independent Auditors' Report

### To the shareholders of OPR-Finance ApS

#### Opinion

We have audited the financial statements of OPR-Finance ApS for the financial year 1 January 2023 - 31 December 2023, which comprise an income statement, balance sheet and notes. 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 Company's financial position at 31 December 2023 and of the results of its operations for the financial year 1 January 2023 - 31 December 2023 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 responsibility under those standards and requirements are further described in the "Auditors' responsibility 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 (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement 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 responsibility 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 considers 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 either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

#### The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

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

- \* Identify and assess the risk of material misstatements in 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 a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or 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

## Independent Auditors' Report

Company's internal control.

- \* Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- \* Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could 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 auditors' 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 auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- \* Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect 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 which we identify during our audit.

### Statement on 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 opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements 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 with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Copenhagen, 1 April 2024

### GRANT THORNTON

Godkendt Revisionspartnerselskab

CVR-no. 34209936

Steen K. Bager

State Authorised Public Accountant

mne28679

## OPR-Finance ApS

### Company details

<b>Company</b>	OPR-Finance ApS C/O SVEA Finans A/S Torvestrædet 3 3450 Allerød
CVR No.	37604615
Date of formation	4 April 2016
Registered office	Allerød
Financial year	1 January 2023 - 31 December 2023
<b>Supervisory Board</b>	Jouni Tapio Selin Johan Matias Fager Antti Petteri Liira
<b>Executive Board</b>	Esa Henrik Alanko
<b>Auditors</b>	GRANT THORNTON Godkendt Revisionspartnerselskab Stockholmsgade 45 2100 København Ø CVR-no.: 34209936

## Management's Review

### **The Company's principal activities**

The Company's principal activities consist in providing financing for consumers and traders and other activity related thereto.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK -1.246.128 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 1.354.892 and an equity of DKK -16.153.597.

The development and result for the year are considered unsatisfying. Accordingly, the lending activities in OPR-Finance ApS was suspended during 2020 hence no new corporate loans have been granted since start September 2020. Nevertheless, already active corporate loans and associated activities, will continue going forward.

In order for OPR-Finance ApS, to fulfill plan and budget for 2024, the group has confirmed that they will provide OPR-Finance ApS, with the necessary liquidity and capital.

### **Post financial year events**

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## Accounting Policies

### Accounting policies

#### Reporting Class

The annual report of OPR-Finance ApS for 2023 has been presented 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.

#### Uncertainty regarding the going concern

There is considerable uncertainty regarding the going concern status of the Company have lost their entire equity. It is the assessment of the Management that the company can continue it's operation, as long as they are supported financially from parent company.

#### Reporting currency

The annual report is presented in Danish kroner.

#### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

### Income statement

#### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

#### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

#### Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

#### Impairment

Impairments losses on loans are recognised when there is objective evidence of impairment and there is a risk of loan losses due to i.e. the clients inability to pay. It is primarily non-performing loans and discredited loans that are individual impaired.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.



## Accounting Policies

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

No tax assets has been recognised due to lack of utilization within the foreseeable future.

## Balance sheet

### Investments

Deposits are measured at cost.

### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

### Financial liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

### Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

**Income Statement**

	Note	2023 kr.	2022 kr.
<b>Gross profit</b>		<b>382.345</b>	<b>299.388</b>
Employee benefits expense	1	0	0
Impairment/Reversals of write-down		329.056	634.119
<b>Profit from ordinary operating activities</b>		<b>711.401</b>	<b>933.507</b>
Finance expenses arising from group enterprises		-1.917.130	-1.269.376
Other finance expenses		-40.399	-13.850
<b>Profit from ordinary activities before tax</b>		<b>-1.246.128</b>	<b>-349.719</b>
Tax expense on ordinary activities		0	0
<b>Profit</b>		<b>-1.246.128</b>	<b>-349.719</b>
 <b>Proposed distribution of results</b>			
Retained earnings		-1.246.128	-349.719
<b>Distribution of profit</b>		<b>-1.246.128</b>	<b>-349.719</b>

**Balance Sheet as of 31 December**

	Note	2023 kr.	2022 kr.
<b>Assets</b>			
Short-term loan receivables		1.056.128	1.351.376
Deferred income		1.776	0
<b>Receivables</b>		<u>1.057.904</u>	<u>1.351.376</u>
<b>Cash and cash equivalents</b>		<u>296.988</u>	<u>435.283</u>
<b>Current assets</b>		<u>1.354.892</u>	<u>1.786.659</u>
<b>Assets</b>		<u>1.354.892</u>	<u>1.786.659</u>

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
<b>Liabilities and equity</b>			
Contributed capital		80.000	80.000
Retained earnings		-16.233.597	-14.987.470
<b>Equity</b>		<b>-16.153.597</b>	<b>-14.907.470</b>
Trade payables		2.002	58.925
Payables to group enterprises		17.506.487	16.635.204
<b>Short-term liabilities other than provisions</b>		<b>17.508.489</b>	<b>16.694.129</b>
<b>Liabilities other than provisions within the business</b>		<b>17.508.489</b>	<b>16.694.129</b>
<b>Liabilities and equity</b>		<b>1.354.892</b>	<b>1.786.659</b>
Uncertainties relating to going concern	2		
Related parties	3		

**Notes**

	<b>2023</b>	<b>2022</b>
<b>1. Staff costs</b>		
Average number of employees	0	0

**2. Uncertainty about Equity loss**

In order for OPR-Finance ApS, to fulfill plan and budget for 2024, the group has confirmed that they will provide OPR-Finance ApS, with the necessary liquidity and capital.

**3. Related parties**

The following shareholders are registered in the Company's register of shareholders, who owns 100% of the share capital:

Everyday Finance OÜ  
 Rotermanni 8, Tallinn City, Harju County 10111, Estonia

Everyday Finance OÜ is 100% owned by OPR-Finance Oy in which's group accounts OPR-Finance ApS are included.

	<b>2023</b>	<b>2022</b>
Loans from related parties	17.508.489	16.680.204
Interest cost	1.917.130	1.269.376

No further transactions have been conducted between OPR-Finance ApS and other group enterprises during the fiscal year.