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KJÆRULFF
PERSONLIGT ENGAGEMENT

STATSAUTORISERET
REVISIONSAKTIESELSKAB

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OG Esports A/S
Fredericiagade 15B, st. th, 1310 København K
Company reg. no. 40 03 58 85
Annual report
1 January - 31 December 2023

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The annual report was submitted and approved by the general assembly on the 5 July 2024.

Frederik Bruhn
Chairman of the meeting



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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.



Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of OG Esports A/S for the financial year 1 January - 31 December 2023.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

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

We recommend that the annual report be approved at the Annual Assembly.

Copenhagen, 5 July 2024

Managing Director

Johan Sundstein

Board of directors

Eivind Sundstein
Chairman

Frederik Bruhn

Johan Sundstein

Sébastien Félix Albert Debs



Independent auditor's report

To the Shareholders of OG Esports A/S

Opinion

We have audited the financial statements of OG Esports A/S for the financial year 1 January - 31 December 2023, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under 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 2023, and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 are independent of the Company 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 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 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.



Independent auditor's report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment 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.
- 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 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 Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.



Independent auditor's report

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether 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 Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen, 5 July 2024

Christensen Kjarulff

Statsautoriseret Revisionsaktieselskab
Company reg. no. 15 91 56 41

Elan Schapiro

State Authorised Public Accountant
mne33765



Company information

The company

OG Esports A/S
Fredericiagade 15B, st. th
1310 København K

Web site <https://ogs.gg/>

Company reg. no. 40 03 58 85

Established: 20 November 2018

Domicile: Copenhagen

Financial year: 1 January 2023 - 31 December 2023
6th financial year

Board of directors

Eivind Sundstein, Chairman
Frederik Bruhn
Johan Sundstein
Sébastien Félix Albert Debs

Managing Director

Johan Sundstein

Auditors

Christensen Kjærulff
Statsautoriseret Revisionsaktieselskab
Østbanegade 123
2100 København Ø

Subsidiary

OG CS ApS, København



Management's review

Description of key activities of the company

Like previous years, the principal activities of the company are to operate within e-sports and related business.

Development in activities and financial matters

The gross profit for the year totals EUR 816.000 against EUR 3.509.000 last year. Income or loss from ordinary activities after tax totals EUR -832.000 against EUR 1.096.000 last year. Management considers the net profit or loss for the year satisfactory.

Treasury shares

The enterprise's holding of treasury shares is 109.935 shares at EUR 1,90 each, corresponding to 21 % of the contributed capital.

During the year, the enterprise acquired 4.000 treasury shares at DKK 1 each. The purchase price amounts to DKK 4.000 with an addition of EUR 40.000.

The Seller is no longer playing for the company, and the Parties accordingly wish to transfer the Seller's shares in OG Esports A/S to the company.



Income statement 1 January - 31 December

All amounts in EUR.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross profit	815.736	3.508.836
1 Staff costs	-1.861.942	-2.705.063
Depreciation, amortisation, and impairment	-80.040	-27.005
Operating profit	-1.126.246	776.768
Income from investments in group enterprises	359.318	0
2 Other financial income	94.082	371.353
Impairment of financial assets	-250.013	203.364
3 Other financial expenses	-59.839	-15.073
Pre-tax net profit or loss	-982.698	1.336.412
4 Tax on net profit or loss for the year	150.225	-240.715
Net profit or loss for the year	-832.473	1.095.697
Proposed distribution of net profit:		
Extraordinary dividend distributed during the financial year	1.270.030	0
Transferred to retained earnings	0	1.095.697
Allocated from retained earnings	-2.102.503	0
Total allocations and transfers	-832.473	1.095.697



Balance sheet at 31 December

All amounts in EUR.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Assets		
Non-current assets		
5 Acquired concessions, patents, licenses, trademarks, and similar rights	67.010	72.936
Total intangible assets	67.010	72.936
6 Other fixtures, fittings, tools and equipment	63.423	0
Total property, plant, and equipment	63.423	0
7 Investments in group enterprises	1.353.070	994.752
8 Deposits	9.077	4.245
Total investments	1.362.147	998.997
Total non-current assets	1.492.580	1.071.933
Current assets		
Trade receivables	1.666.250	1.292.369
9 Deferred tax assets	147.630	0
Tax receivables from group enterprises	87.043	0
Other receivables	369.799	489.886
Prepayments	0	58.333
Total receivables	2.270.722	1.840.588
Cash and cash equivalents	3.930.234	5.529.512
Total current assets	6.200.956	7.370.100
Total assets	7.693.536	8.442.033



Balance sheet at 31 December

All amounts in EUR.

Equity and liabilities		
Note	2023	2022
Equity		
Contributed capital	68.439	68.439
Retained earnings	3.004.504	4.883.739
Total equity	3.072.943	4.952.178
Provisions		
Provisions for deferred tax	0	2.595
Total provisions	0	2.595
Liabilities other than provisions		
Payables to associates	1.087.777	365.635
Total long term liabilities other than provisions	1.087.777	365.635
Trade payables	185.449	299.847
Payables to group enterprises	1.618.120	412.285
Income tax payable	77.591	47.809
Income tax payable to group enterprises	0	124.498
Other payables	1.123.841	1.741.044
Deferred income	527.815	496.142
Total short term liabilities other than provisions	3.532.816	3.121.625
Total liabilities other than provisions	4.620.593	3.487.260
Total equity and liabilities	7.693.536	8.442.033

10 Contingencies



Statement of changes in equity

All amounts in EUR.

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	68.439	3.788.042	3.856.481
Retained earnings for the year	0	1.095.697	1.095.697
Equity 1 January 2023	68.439	4.883.739	4.952.178
Retained earnings for the year	0	-2.102.503	-2.102.503
Extraordinary dividend adopted during the financial year	0	1.270.030	1.270.030
Distributed extraordinary dividend adopted during the financial year	0	-1.270.030	-1.270.030
Purchase of treasury shares, nom. 4.000 shares	0	-40.537	-40.537
Dividend from treasury shares	0	263.805	263.805
	68.439	3.004.504	3.072.943



Notes

All amounts in EUR.

	<u>2023</u>	<u>2022</u>
1. Staff costs		
Salaries and wages	1.852.281	2.703.147
Pension costs	3.810	0
Other costs for social security	1.662	916
Other staff costs	4.189	1.000
	<u>1.861.942</u>	<u>2.705.063</u>
Average number of employees	<u>25</u>	<u>16</u>
2. Other financial income		
Interest, banks	94.082	15.495
Interest, group enterprises	0	1.278
Exchange differences	0	354.228
Tax-exempt interest	0	352
	<u>94.082</u>	<u>371.353</u>
3. Other financial expenses		
Financial costs, group enterprises	24.860	9.138
Other financial costs	34.979	5.935
	<u>59.839</u>	<u>15.073</u>
4. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	0	240.636
Adjustment of deferred tax for the year	-150.225	2.595
Adjustment of tax for previous years	0	-2.516
	<u>-150.225</u>	<u>240.715</u>



Notes

All amounts in EUR.

	<u>31/12 2023</u>	<u>31/12 2022</u>
5. Acquired concessions, patents, licenses, trademarks, and similar rights		
Cost 1 January 2023	115.493	79.032
Additions during the year	73.102	55.407
Disposals during the year	<u>-67.029</u>	<u>-18.946</u>
Cost 31 December 2023	<u>121.566</u>	<u>115.493</u>
Amortisation and write-down 1 January 2023	-42.557	-6.080
Amortisation and depreciation for the year	-51.539	-41.214
Reversal of depreciation, amortisation, and impairment loss, assets disposed of	<u>39.540</u>	<u>4.737</u>
Amortisation and write-down 31 December 2023	<u>-54.556</u>	<u>-42.557</u>
Carrying amount, 31 December 2023	<u>67.010</u>	<u>72.936</u>
6. Other fixtures, fittings, tools and equipment		
Additions during the year	<u>64.435</u>	<u>0</u>
Cost 31 December 2023	<u>64.435</u>	<u>0</u>
Amortisation and depreciation for the year	<u>-1.012</u>	<u>0</u>
Amortisation and write-down 31 December 2023	<u>-1.012</u>	<u>0</u>
Carrying amount, 31 December 2023	<u>63.423</u>	<u>0</u>



Notes

All amounts in EUR.

	<u>31/12 2023</u>	<u>31/12 2022</u>
7. Investments in group enterprises		
Cost 1 January 2023	2.206.354	2.206.354
Disposals during the year	<u>-1.000</u>	<u>0</u>
Cost 31 December 2023	<u>2.205.354</u>	<u>2.206.354</u>
Writedown, opening balance 1 January 2023	-1.211.602	-1.414.996
Net profit or loss for the year before amortisation of goodwill	359.318	0
Reversal of prior writedown	<u>0</u>	<u>203.394</u>
Writedown 31 December 2023	<u>-852.284</u>	<u>-1.211.602</u>
Carrying amount, 31 December 2023	<u>1.353.070</u>	<u>994.752</u>

Financial highlights for the enterprises according to the latest approved annual reports

	Equity interest	Equity	Results for the year	Carrying amount, OG Esports A/S
OG CS ApS, København	100 %	<u>1.353.070</u>	<u>359.318</u>	<u>1.353.070</u>
		<u>1.353.070</u>	<u>359.318</u>	<u>1.353.070</u>

8. Deposits

Cost 1 January 2023	4.245	0
Additions during the year	9.077	4.245
Disposals during the year	<u>-4.245</u>	<u>0</u>
Cost 31 December 2023	<u>9.077</u>	<u>4.245</u>
Carrying amount, 31 December 2023	<u>9.077</u>	<u>4.245</u>



Notes

All amounts in EUR.

	<u>31/12 2023</u>	<u>31/12 2022</u>
9. Deferred tax assets		
Deferred tax assets 1 January 2023	-2.595	0
Deferred tax relating to the net profit or loss for the year	<u>150.225</u>	<u>-2.595</u>
	<u>147.630</u>	<u>-2.595</u>
The following items are subject to deferred tax:		
Intangible assets	-6.701	-2.595
Property, plant, and equipment	-3.321	0
Losses carried forward to next years	<u>157.652</u>	<u>0</u>
	<u>147.630</u>	<u>-2.595</u>

10. Contingencies

Contingent liabilities

Ongoing legal case

As of the end of the fiscal year, the company is involved in an ongoing legal case where it is being sued for a substantial amount. The company's legal counsel, after thorough analysis and review of the case, has expressed strong confidence that the company will prevail in court. Based on the advice of the legal team, the company believes that the likelihood of an adverse judgment requiring the payment of the claimed amount is remote.

In accordance with applicable accounting standards and principles, the company has assessed the necessity of recognizing a contingent liability in the financial statements. Given the confidence of the legal counsel and the merits of the defense, the company has determined that it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Consequently, no provision for this contingent liability has been made in the accompanying financial statements.

However, in the interest of full transparency, we acknowledge that the final outcome of legal proceedings cannot be predicted with absolute certainty. The company remains committed to closely monitoring the situation and will adjust our financial reporting if new information emerges or if the likelihood of an unfavorable outcome increases.

Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.



Notes

All amounts in EUR.

10. Contingencies (continued)

Joint taxation (continued)

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding taxes, etc., may result in changes in the company's liabilities.



Accounting policies

The annual report for OG Esports A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

Changes in the accounting policies

Investments in group enterprises are measured at equity value, where previously they were measured at cost.

Except for the above, the accounting policies remain unchanged from last year.

The comparative figures have not been adjusted to the changed accounting policies.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross profit

Gross profit comprises the revenue, cost of sales, and external costs.

The enterprise will be applying IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs directly assembled with the net turnover.



Accounting policies

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible assets.

Other external costs comprise costs incurred for sales, advertising, administration and premises.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible assets, respectively.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from investments in group enterprises

After full elimination of intercompany profit or loss less amortised consolidated goodwill, the investment in the individual entities are recognised in the income statement as a proportional share of the entities' post-tax profit or loss.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable by the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Intangible assets

Contract rights

Contract rights are measured at cost less accumulated amortization and any amortization writedowns.

The cost price includes the acquisition price, probable performance payments and other costs directly associated with acquisition.



Accounting policies

The contract rights are amortized on a straight-line basis over the contract periods. The amortization is recognized in the income statement under depreciation.

Individual purchases of contract rights are linked to payments that are only effected when a number of conditions have been met. Expenses in connection with this are recognized over the contract period.

Upon extension of a contract during the contract period, the amortization period is changed accordingly.

Gains and losses on disposal of contract rights are included in the income statement item "other income / expenses" and are calculated as the difference between the selling price less selling expenses and the carrying amount at the time of sale.

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.



Accounting policies

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in group enterprises are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Investments

Investments in group enterprises

Investments in group enterprises are recognised and measured by applying the equity method. The equity method is used as a method of consolidation.

Investments in group enterprises are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the parent's accounting policies with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Investments in group enterprises with a negative equity value are measured at DKK 0, and any accounts receivable from these enterprises are written down to the extent that the account receivable is uncollectible. To the extent that the parent has a legal or constructive obligation to cover a negative balance that exceeds the account receivable, the remaining amount is recognised under provisions.

To the extent the equity exceeds the cost, the net revaluation of equity investments in group enterprises transferred to the reserve under equity for net revaluation according to the equity method. Dividends from group enterprises expected to be adopted before the approval of this annual report are not subject to a limitation of the revaluation reserve. The reserve is adjusted by other equity movements in group enterprises.

Newly acquired or newly established companies are recognised in the financial statement as of the time of acquisition. Sold or liquidated companies are recognised until the date of disposal.



Accounting policies

On the acquisition of enterprises, the acquisition method, the uniting-of-interests method or the book value method is applied, cf. the above description under Business combinations.

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Income tax and deferred tax

As administration company, OG Esports A/S is liable to the tax authorities for the subsidiaries' corporate income taxes.

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.



Accounting policies

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Accruals and deferred income

Payments received concerning future income are recognised under accruals and deferred income.



Johan Sundstein
Direktør
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Eivind Sundstein

Navnet returneret af dansk MitID var:
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Frederik Bruhn

Navnet returneret af dansk MitID var:
Frederik Bruhn
Bestyrelsesmedlem
ID: 6a5a7ff1-7cc4-4088-ae67-2bf01b60c97e
Tidspunkt for underskrift: 11-07-2024 kl.: 08:54:58
Underskrevet med MitID



Johan Sundstein
Bestyrelsesmedlem
IP-adresse: 195.192.97.236:60402
Tidspunkt for underskrift: 11-07-2024 kl.: 08:57:45
Underskrevet med esignatur EasySign



Sébastien Félix Albert Debs
Bestyrelsesmedlem
IP-adresse: 87.101.177.169:19338
Tidspunkt for underskrift: 13-07-2024 kl.: 00:11:11
Underskrevet med esignatur EasySign



Elan Schapiro

Navnet returneret af dansk MitID var:
Elan Lieck Schapiro
Revisor
På vegne af Christensen Kjærulff Statsautoriseret Revisions...
ID: 3fd646d3-680c-4323-8391-ee4aa900f7a0
Tidspunkt for underskrift: 13-07-2024 kl.: 06:42:52
Underskrevet med MitID



Frederik Bruhn

Navnet returneret af dansk MitID var:
Frederik Bruhn
Dirigent
ID: 6a5a7ff1-7cc4-4088-ae67-2bf01b60c97e
Tidspunkt for underskrift: 18-07-2024 kl.: 09:22:56
Underskrevet med MitID

