



## Roster Athletics Europe ApS

Brøndby Stadion 20  
2605 Brøndby  
CVR No. 42117498

## Annual report 2023

The Annual General Meeting adopted the annual report on 10.05.2024

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**Kristian Fuglsang Midtgaard**  
Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
Independent auditor's compilation report	4
Management commentary	5
Income statement for 2023	6
Balance sheet at 31.12.2023	7
Statement of changes in equity for 2023	9
Notes	10
Accounting policies	12

# Entity details

## Entity

Roster Athletics Europe ApS

Brøndby Stadion 20

2605 Brøndby

Business Registration No.: 42117498

Date of foundation: 08.02.2021

Registered office: Brøndby

Financial year: 01.01.2023 - 31.12.2023

## Executive Board

Kristian Fuglsang Midtgaard

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

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

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

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

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

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2023 - 31.12.2023 to be complied with.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

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

Brøndby, 10.05.2024

**Executive Board**

**Kristian Fuglsang Midtgaard**

# Independent auditor's compilation report

## To Management of Roster Athletics Europe ApS

We have compiled the financial statements of Roster Athletics Europe ApS for the financial year 01.01.2023 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 10.05.2024

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Anders Rødgaard Østdal**

State Authorised Public Accountant  
Identification No (MNE) mne50620

# Management commentary

## Primary activities

The company's purpose is to operate a Software-as-a-Service (SaaS) with a focus on sport, and other related activities.

This year's results come to a profit of t.DKK 47 Management considers the performance in line with expectations given that the Company is still at a stage of development. Equity is t. DKK 112 at the balance sheet date.

The Company's ability to continue as a going concern is contingent on the fact that the owner of the Company continues to provide the necessary funding. The Company's owner has undertaken to support the Company financially if needed in the financial year to come. Accordingly, the Company's annual report is presented on the assumption that the Company is a going concern.

## Events after the balance sheet date

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

# Income statement for 2023

	Notes	2023 DKK	2022 DKK
<b>Gross profit/loss</b>		<b>1,169,220</b>	<b>1,417,607</b>
Staff costs	2	(1,096,732)	(1,377,988)
<b>Operating profit/loss</b>		<b>72,488</b>	<b>39,619</b>
Other financial income	3	13,178	186
Other financial expenses	4	(24,725)	(25,962)
<b>Profit/loss before tax</b>		<b>60,941</b>	<b>13,843</b>
Tax on profit/loss for the year	5	(13,613)	(4,154)
<b>Profit/loss for the year</b>		<b>47,328</b>	<b>9,689</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		47,328	9,689
<b>Proposed distribution of profit and loss</b>		<b>47,328</b>	<b>9,689</b>

# Balance sheet at 31.12.2023

## Assets

	Notes	2023 DKK	2022 DKK
Deposits		4,400	0
<b>Financial assets</b>		<b>4,400</b>	<b>0</b>
<b>Fixed assets</b>		<b>4,400</b>	<b>0</b>
Trade receivables		44,022	0
Other receivables		14,162	2,194
Income tax receivable		7,387	20,846
Prepayments		0	7,783
<b>Receivables</b>		<b>65,571</b>	<b>30,823</b>
<b>Cash</b>		<b>393,662</b>	<b>185,551</b>
<b>Current assets</b>		<b>459,233</b>	<b>216,374</b>
<b>Assets</b>		<b>463,633</b>	<b>216,374</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2023</b> <b>DKK</b>	<b>2022</b> <b>DKK</b>
Contributed capital		40,000	40,000
Retained earnings		71,582	24,254
<b>Equity</b>		<b>111,582</b>	<b>64,254</b>
Trade payables		130,490	0
Payables to group enterprises		141,988	71,451
Other payables	6	79,573	80,669
<b>Current liabilities other than provisions</b>		<b>352,051</b>	<b>152,120</b>
<b>Liabilities other than provisions</b>		<b>352,051</b>	<b>152,120</b>
<b>Equity and liabilities</b>		<b>463,633</b>	<b>216,374</b>
Going concern	1		
Unrecognised rental and lease commitments	7		
Assets charged and collateral	8		

# Statement of changes in equity for 2023

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	40,000	24,254	64,254
Profit/loss for the year	0	47,328	47,328
<b>Equity end of year</b>	<b>40,000</b>	<b>71,582</b>	<b>111,582</b>

# Notes

## 1 Going concern

The Company's ability to continue as a going concern is contingent on the fact that the owner of the Company continues to provide the necessary funding. The Company's owner has undertaken to support the Company financially if needed in the financial year to come. Accordingly, the Company's annual report is presented on the assumption that the Company is a going concern.

## 2 Staff costs

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	1,065,830	1,357,611
Other social security costs	30,902	20,377
	<b>1,096,732</b>	<b>1,377,988</b>
Average number of full-time employees	<b>2</b>	<b>2</b>

## 3 Other financial income

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Other interest income	2,614	186
Exchange rate adjustments	10,488	0
Other financial income	76	0
	<b>13,178</b>	<b>186</b>

## 4 Other financial expenses

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Other interest expenses	39	2,068
Exchange rate adjustments	9,265	5,233
Other financial expenses	15,421	18,661
	<b>24,725</b>	<b>25,962</b>

## 5 Tax on profit/loss for the year

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	13,613	4,154
	<b>13,613</b>	<b>4,154</b>

## 6 Other payables

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries, personal income taxes, social security costs, etc. payable	44,278	46,919
Other costs payable	35,295	33,750
	<b>79,573</b>	<b>80,669</b>

## 7 Unrecognised rental and lease commitments

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Liabilities under rental or lease agreements until maturity in total	<b>6,600</b>	<b>6,000</b>

## 8 Assets charged and collateral

There are no assets charged and collateral.

# Accounting policies

## Reporting class

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

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

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

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

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, other operating income, cost of sales and other external expenses.

### Revenue

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

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

**Other external expenses**

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

**Staff costs**

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

**Other financial income**

Other financial income comprise interest income, net capital or exchange gains on payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

**Other financial expenses**

Other financial expenses comprise interest expenses, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Receivables**

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

**Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

**Prepayments**

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

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

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