

KIN Scandinavia ApS

Østergade 13, kl.

1100 København K

CVR No. 42403997

Annual Report 2022

1 January - 31 December 2022

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 28 March 2023

Joachim Bordinggaard
Chairman

Contents

Management's Statement	3
Auditors' Report on Compilation of Financial Statements	4
Company Information	5
Management's Review	6
Accounting Policies	7
Income Statement	9
Balance Sheet	10
Statement of changes in Equity	12
Notes	13

Management's Statement

Today, Management has considered and adopted the Annual Report of KIN Scandinavia ApS for the financial year 1 January 2022 - 31 December 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

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

The conditions for not conducting an audit of the Financial Statement have been met.

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

Copenhagen, 28 March 2023

Executive Board

Joachim Bordinggaard
Manager

Supervisory Board

Ilhan Gündogan
Chairman

Joachim Bordinggaard
Member

Auditors' Report on Compilation of Financial Statements

To the Management of KIN Scandinavia ApS

We have compiled the accompanying financial statements of KIN Scandinavia ApS for the financial year 1 January 2022 - 31 December 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms 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.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

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

Odense, 28 March 2023

e-revisor.com
godkendt revisionspartnerselskab
CVR-no. 36412136

Morten Wagner
Registered Public Accountant
mne32904

Company details

Company	KIN Scandinavia ApS Østergade 13, kl. 1100 København K
E-mail	joachim@kinpartners.com
Website	https://kinpartners.com
CVR No.	42403997
Date of formation	1 May 2021
Registered office	København
Financial year	1 January 2022 - 31 December 2022
Supervisory Board	Ilhan Gündogan Joachim Bordinggaard, Manager
Executive Board	Joachim Bordinggaard
Auditors	e-revisor.com godkendt revisionspartnerselskab Promenadebyen 16 5000 Odense C
Telephone	42963112
E-mail	wagner@e-revisor.com
Website	www.e-revisor.com CVR-no.: 36412136

Management's Review

The Company's principal activities

The Company's principal activities is to conduct business as a sports and entertainment agency in Scandinavia, with a primary focus on football but which may also branch into other relevant businesses opportunities, which the Board og Directors deems incidental to the attainment of these objects.

Insecurity regarding recognition or measurement

There is no material insecurity regarding recognition or measurement.

Exceptional circumstances

No exceptional circumstances have affected recognition or measurement.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -837.120 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 113.269 and an equity of DKK -1.271.302.

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.

Expectations for the future

The Company expects its operations to develop positively next year.

Accounting Policies

Reporting Class

The annual report of KIN Scandinavia ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

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.

Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts, costs

Accounting Policies

subcontractors and change in inventories for the year.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

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. The item is deducted from refunds from public authorities.

Other staff expenses are recognised in other external expenses.

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.

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.

Balance sheet

Deposits

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.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

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.

Liabilities

Liabilities are measured at net realisable value.

Other payables

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

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		-212.807	-78.600
Employee benefits expense	1	-571.210	-392.442
Profit from ordinary operating activities		-784.017	-471.042
Finance expenses	2	-53.103	-3.140
Profit from ordinary activities before tax		-837.120	-474.182
Profit		-837.120	-474.182
Proposed distribution of results			
Retained earnings		-837.120	-474.182
Distribution of profit		-837.120	-474.182

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Deposits, investments		32.927	32.927
Investments		32.927	32.927
Fixed assets		32.927	32.927
Other short-term receivables		1.644	11.345
Deferred income		4.923	30.900
Receivables		6.567	42.245
Cash and cash equivalents		73.775	135.017
Current assets		80.342	177.262
Assets		113.269	210.189

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-1.311.302	-474.182
Equity		-1.271.302	-434.182
Debt to banks		0	32.861
Payables to group enterprises		1.366.169	594.920
Other payables		18.402	16.590
Short-term liabilities other than provisions		1.384.571	644.371
Liabilities other than provisions within the business		1.384.571	644.371
Liabilities and equity		113.269	210.189
Significant events occurring after end of reporting period	3		
Contingent assets	4		
Contingent liabilities	5		
Collaterals and assets pledged as security	6		
Liabilities under off-balance sheet leases	7		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	40.000	-474.182	-434.182
Profit (loss)		-837.120	-837.120
Equity 31 December 2022	40.000	-1.311.302	-1.271.302

The share capital has remained unchanged since the company's foundation.

The share capital is distributed in shares of DKK 1.

The company has lost more than half of the share capital. It is the management's expectation that the share capital will be re-established in the future earnings.

Notes

	2022	2021
1. Employee benefits expense		
Wages and salaries	557.365	389.601
Post-employment benefit expense	5.680	2.841
Social security contributions	8.165	0
	<u>571.210</u>	<u>392.442</u>
Average number of employees	<u>2</u>	<u>1</u>
2. Finance expenses		
Other finance expenses	53.103	3.140
	<u>53.103</u>	<u>3.140</u>
3. Significant events occurring after end of reporting period		
No significant events occurring after end of reporting period		
4. Contingent assets		
No contingent assets exist at the balance sheet date.		
5. Contingent liabilities		
No contingent liabilities exist at the balance sheet date.		
6. Collaterals and securities		
No securities or mortgages exist at the balance sheet date.		
7. Liabilities under leases		
The rent liability regarding the company's premises amounts to DKK 31,000.		

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registeret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Joachim Bordinggaard

Direktør

På vegne af: KIN Scandinavia ApS

Serienummer: c3eb75d3-b796-4560-8d5d-eeeeca303ce1

IP: 2.104.xxx.xxx

2023-04-02 16:44:05 UTC



Joachim Bordinggaard

Bestyrelsesmedlem

På vegne af: KIN Scandinavia ApS

Serienummer: c3eb75d3-b796-4560-8d5d-eeeeca303ce1

IP: 2.104.xxx.xxx

2023-04-02 16:44:05 UTC



Ilhan Gündogan

Bestyrelsesformand

På vegne af: Ilhan Gündogan

Serienummer: ilhan@kinpartners.com

IP: 87.122.xxx.xxx

2023-04-04 12:29:33 UTC

Ilhan Gündogan

Morten Wagner

Registreret revisor

På vegne af: e-revisor.com godkendt revisionspartner...

Serienummer: CVR:36412143-RID:24484483

IP: 80.62.xxx.xxx

2023-04-04 12:30:38 UTC



Joachim Bordinggaard

Dirigent

På vegne af: KIN Scandinavia ApS

Serienummer: c3eb75d3-b796-4560-8d5d-eeeeca303ce1

IP: 2.104.xxx.xxx

2023-04-04 12:59:59 UTC



Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstempelt med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser i indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validator>