



Outdoor Enterprise Denmark ApS

Thrigesvej 30, 7430 Ikast

CVR no. 42 63 49 99

Annual report 2023

Approved at the Company's annual general meeting on 3 July 2024

Chairman of the meeting:

.....
Lasse Juhani Kuisma

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Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Outdoor Enterprise Denmark ApS for the financial year 1 January - 31 December 2023.

The annual report is 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 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 fair review of the matters discussed in the Management's review.

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

Aarhus, 3 July 2024
Executive Board:

.....
Søren Sand Gade

Board of Directors:

.....
Lasse Juhani Kuisma
Chairman

.....
Kjell Anders Edholm

.....
Klaus Kristian Wasastjerna

Independent auditor's report

To the shareholder of Outdoor Enterprise Denmark ApS

Conclusion

We have conducted an extended review of the financial statements of Outdoor Enterprise Denmark ApS for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work we have performed, 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 extended review in accordance with the Danish Business Authority's standard on extended review for Small entities and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Independence

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.

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 that 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 extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance for our conclusion on the financial statements and perform specifically required supplementary procedures to obtain additional assurance for our conclusion.

An extended review comprises procedures that primarily consist of making enquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

Independent auditor's report

Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion 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 extended review 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 extended review, 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 Statement Act. We did not identify any material misstatement of the Management's review.

Aarhus, 3 July 2024
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Peter U. Faurschou
State Authorised Public Accountant
mne34502

Niels Krogh Gjørl
State Authorised Public Accountant
mne49103

Management's review

Company details

Name	Outdoor Enterprise Denmark ApS
Address, Postal code, City	Thrigesvej 30, 7430 Ikast
CVR no.	42 63 49 99
Established	20 August 2021
Registered office	Ikast-Brande
Financial year	1 January - 31 December
Board of Directors	Lasse Juhani Kuisma, Chairman Kjell Anders Edholm Klaus Kristian Wasastjerna
Executive Board	Søren Sand Gade
Auditors	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark

Management's review

Business review

The Company's principal activities consist in conduct business with trade, import and export of hunting, fishing and outdoor equipment as well as related business at the management's discretion.

Unusual matters having affected the financial statements

The group to which Outdoor Enterprise Denmark ApS belongs has had two companies in Denmark. In 2023, it was decided that Outdoor Enterprise Denmark ApS would purchase the activities from the other company, Sako Denmark, a branch of Sako Oy, with the effect taking place in 2024. As a consequence, the company's current lease has been terminated, and as of December 31, 2023, the company has changed premises and storage to the current premises of Sako Denmark. As a result, a provision for rent of DKK 648 thousand has been recognized (onerous contract), and leasehold improvements have been written down by DKK 1,981 thousand, after which the book value amounts to DKK 0 thousand.

Reference is made to note 4 for more details.

Management has changed its accounting estimate regarding the depreciation period for intangible fixed assets. This change is due to a group decision to implement a new ERP system, which was first made in 2023. The intangible fixed assets include the company's current ERP system, which will be used until the end of the financial year 2024, indicating that the previous depreciation period was too long. The consequences of these changes are described in the accounting policies in note 1.

Financial review

The income statement for 2023 shows a loss of DKK 7,650 thousand against a loss of DKK 2,456 thousand last year, and the balance sheet at 31 December 2023 shows a negative equity of DKK 9,734 thousand. Management considers the Company's financial performance in 2023 not to be satisfactory.

The resultat for the year has been negatively affected by provisions and impairment adjustments in the range of DKK 2,910 thousand. Reference is made to note 4 for more details.

Capital ratio

The parent company have issued a letter of support, guaranteeing to provide the Company with the capital required for the continued operations in the coming financial year 2024. The financial statements have thus been prepared on a going concern basis.

The company has lost more than 50 % of the share capital and is thus subject to the capital loss provisions of the Danish Companies Act. Management expects to reestablish the equity through profit from the company's activities or a capital increase from the company's shareholders.

Events after the balance sheet date

After the balance sheet date, the company acquired the activities from Sako Denmark, a branch of Sako Oy, in an intra-group transaction. The acquisition has increased the balance sheet total by approximately DKK 32 million, which primarily consists of inventory and payables to group entities related to the purchase. Furthermore, a loan of DKK 20 million has been obtained from the parent company, which has been partly used to pay the acquisition amount and to repay short-term liabilities to group entities. The company has also entered into Sako Denmark, a branch of Sako Oy's lease agreement, which is irrevocable until June 30, 2029, resulting in an minimum obligation of 1.5 million DKK.

Besides above no events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Reference is made to note 3 for more details.

Financial statements 1 January - 31 December

Income statement

Note	DKK	2023 12 months	2021/22 17 months
	Gross profit/loss	-974,956	653,717
5	Staff costs	-3,555,128	-2,776,629
	Amortisation/depreciation of intangible assets and property, plant and equipment	-2,487,724	-142,306
	Profit/loss before net financials	-7,017,808	-2,265,218
6	Financial income	202,396	78,312
7	Financial expenses	-1,626,011	-478,397
	Profit/loss before tax	-8,441,423	-2,665,303
8	Tax for the year	791,018	209,462
	Profit/loss for the year	-7,650,405	-2,455,841
	Recommended appropriation of profit/loss		
	Retained earnings/accumulated loss	-7,650,405	-2,455,841
		-7,650,405	-2,455,841

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	<u>2023</u>	<u>2021/22</u>
	ASSETS		
	Fixed assets		
9	Intangible assets		
	Acquired intangible assets	395,036	790,072
		<u>395,036</u>	<u>790,072</u>
10	Property, plant and equipment		
	Leasehold improvements	0	2,092,688
		<u>0</u>	<u>2,092,688</u>
	Investments		
	Deposits, investments	5,000	5,000
		<u>5,000</u>	<u>5,000</u>
	Total fixed assets	<u>400,036</u>	<u>2,887,760</u>
	Non-fixed assets		
	Inventories		
	Finished goods and goods for resale	14,057,305	11,689,632
		<u>14,057,305</u>	<u>11,689,632</u>
	Receivables		
	Trade receivables	3,541,187	2,538,378
	Corporation tax receivable	207,389	0
	Joint taxation contribution receivable	342,289	594,196
	Prepayments	135,670	0
		<u>4,226,535</u>	<u>3,132,574</u>
	Cash	<u>19,484,175</u>	<u>3,839,289</u>
	Total non-fixed assets	<u>37,768,015</u>	<u>18,661,495</u>
	TOTAL ASSETS	<u>38,168,051</u>	<u>21,549,255</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	2023	2021/22
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	371,800	371,800
	Retained earnings	-10,106,246	-2,455,841
	Total equity	-9,734,446	-2,084,041
	Provisions		
	Deferred tax	0	241,340
11	Other provisions	648,148	0
	Total provisions	648,148	241,340
	Liabilities other than provisions		
12	Non-current liabilities other than provisions		
	Other credit institutions	1,116,160	1,488,164
	Payables to group entities	14,909,000	0
		16,025,160	1,488,164
	Current liabilities other than provisions		
12	Short-term part of long-term liabilities other than provisions	372,034	372,034
	Trade payables	509,434	130,476
	Payables to group entities	28,904,595	20,369,390
	Corporation tax payable	0	143,394
	Other payables	1,443,126	888,498
		31,229,189	21,903,792
	Total liabilities other than provisions	47,254,349	23,391,956
	TOTAL EQUITY AND LIABILITIES	38,168,051	21,549,255

- 1 Accounting policies
- 2 Capital ratio
- 3 Events after the balance sheet date
- 4 Special items
- 13 Contractual obligations and contingencies, etc.
- 14 Security and collateral
- 15 Related parties

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2023	371,800	-2,455,841	-2,084,041
Transfer through appropriation of loss	0	-7,650,405	-7,650,405
Equity at 31 December 2023	371,800	-10,106,246	-9,734,446

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Outdoor Enterprise Denmark ApS for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

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

Changes in accounting estimates

Management has changed its accounting estimate regarding the depreciation period for intangible fixed assets. This change is due to a group decision to implement a new ERP system, which was first made known in 2023. The intangible fixed assets include the company's current ERP system, which will be used until the end of the financial year 2024, indicating that the previous depreciation period was too long.

The change has affected the results for the current year, where depreciation has increased by DKK 282 thousand, and consequently, the profit for the year has been negatively impacted by the same amount. The carrying amount of intangible fixed assets has also been reduced by DKK 282 thousand.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Intra-group business combinations

The book value method is applied to business combinations such as acquisition and disposal of investments, mergers, demergers, contributions of assets and share conversions, etc. in which entities controlled by the parent company are involved, provided that the combination is considered completed at the time of acquisition without any restatement of comparative figures. Differences between the agreed consideration and the carrying amount of the acquiree are recognised directly in equity.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

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 measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Gross profit/loss

The items revenue, cost of sales and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

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 Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Amortisation/depreciation and impairment

The item comprises amortisation/depreciation and impairment of intangible assets and property, plant and equipment.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Software	2 years
Leasehold improvements	20 years

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Profit or loss resulting from the sale of intangible assets or property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the income statement under other operating income or expenses

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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

The parent company is covered by the Danish rules on mandatory joint taxation of the Group's Danish group entities. Group entities are included in the joint taxation arrangement from the date at which they are included in the consolidated financial statements and up to the date when they are no longer consolidated.

The parent company acts as management company for the joint taxation arrangement and consequently settles all corporate income tax payments with the tax authorities.

On payment of joint taxation contributions, the Danish corporate income tax charge is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use the tax losses to reduce their own taxable income.

Tax for the year, which comprises the current income tax charge, joint taxation contributions and deferred tax adjustments, including adjustments arising from changes in tax rates, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Intangible assets

Intangible assets include capitalised costs in connection with the implementation of a new IT system.

Other intangible assets are measured at cost less accumulated amortisation and impairment losses.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Deposits, investments

Deposits are measured at cost.

Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists.

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

Goods for resale are measured at cost, which comprises the cost of acquisition plus delivery costs as well as other expenses directly attributable to the acquisition.

Receivables

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

Receivables are measured at amortised cost.

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

Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

Cash

Cash comprise cash at bank and in hand.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Provisions

Provisions comprise anticipated expenses relating to onerous contracts, restructurings, etc. Provisions are recognised when the Company has a legal or constructive obligation at the balance sheet date as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Provisions are measured at net realisable value or at fair value if the obligation is expected to be settled far into the future.

Income taxes and deferred tax

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets 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 in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

As management company for all the entities in the joint taxation arrangement, the parent company is liable for payment of the group entities' income taxes vis à vis the tax authorities as the group entities pay their joint taxation contributions. Joint taxation contributions payable or receivable are recognised in the balance sheet as income tax receivables or payables.

Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities are measured at net realisable value.

Special items

Special items comprise significant income and expenses of a special nature relative to the Company's revenue-generating operating activities. Special items may comprise expenses incurred for extensive restructuring of processes and basic structural adjustments as well as any related disposal gains and losses, that have a material impact over time. Special items also comprise significant one-off items that, in Management's opinion, do not form part of the Company's primary operating activities and that are deemed not to be recurring.

Financial statements 1 January - 31 December

Notes to the financial statements

2 Capital ratio

The parent company have issued a letter of support, guaranteeing to provide the Company with the capital required for the continued operations in the coming financial year 2024. The financial statements have thus been prepared on a going concern basis.

The company has lost more than 50 % of the share capital and is thus subject to the capital loss provisions of the Danish Companies Act. Management expects to reestablish the equity through profit from the company's activities or a capital increase from the company's shareholders.

3 Events after the balance sheet date

After the balance sheet date, the company acquired the activities from Sako Denmark, a branch of Sako Oy, in an intra-group transaction. The acquisition has increased the balance sheet total by approximately DKK 32 million, which primarily consists of inventory and payables to group entities related to the purchase. Furthermore, a loan of DKK 20 million has been obtained from the parent company, which has been partly used to pay the acquisition amount and to repay short-term liabilities to group entities. The company has also entered into Sako Denmark, a branch of Sako Oy's lease agreement, which is irrevocable until June 30, 2029, resulting in an minimum obligation of 1.5 million DKK.

Besides above no events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

4 Special items

Special items for the year are specified below just as are the items under which they are recognised in the income statement.

DKK	2023 12 months	2021/22 17 months
Expenses		
Provision for committed rent	648,148	0
Impairment loss of bunker	1,981,078	0
Change of the depreciation period on intangible assets	282,000	0
	2,911,226	0
Special items are recognised in the below items of the financial statements		
Gross profit/loss	648,148	0
Amortisation/depreciation of intangible assets and property, plan and equipment	2,263,078	0
Net profit on special items	2,911,226	0

The group to which Outdoor Enterprise Denmark ApS belongs has had two companies in Denmark. In 2023, it was decided that Outdoor Enterprise Denmark ApS would purchase the activities from the other company, Sako Denmark, a branch of Sako Oy, with the effect taking place in 2024. As a consequence, the company's current lease has been terminated, and as of December 31, 2023, the company has changed premises and storage to the current premises of Sako Denmark. As a result, a provision for rent of DKK 648 thousand has been recognized (onerous contract), and leasehold improvements have been written down by DKK 1,981 thousand, after which the book value amounts to DKK 0 thousand.

Financial statements 1 January - 31 December

Notes to the financial statements

DKK	2023 12 months	2021/22 17 months
5 Staff costs		
Wages/salaries	3,117,814	2,501,918
Pensions	404,264	261,867
Other social security costs	33,050	12,844
	<u>3,555,128</u>	<u>2,776,629</u>
 Average number of full-time employees	 <u>5</u>	 <u>3</u>
 6 Financial income		
Interest receivable, group entities	68,923	3,520
Other financial income	133,473	74,792
	<u>202,396</u>	<u>78,312</u>
 7 Financial expenses		
Interest expenses, group entities	1,252,322	262,361
Other financial expenses	373,689	216,036
	<u>1,626,011</u>	<u>478,397</u>
 8 Tax for the year		
Estimated tax charge for the year	-406,289	-450,802
Deferred tax adjustments in the year	-241,340	241,340
Tax adjustments, prior years	-143,389	0
	<u>-791,018</u>	<u>-209,462</u>

Financial statements 1 January - 31 December

Notes to the financial statements

9 Intangible assets

DKK	Acquired intangible assets
Cost at 1 January 2023	792,865
Cost at 31 December 2023	792,865
Impairment losses and amortisation at 1 January 2023	2,793
Amortisation for the year	395,036
Impairment losses and amortisation at 31 December 2023	397,829
Carrying amount at 31 December 2023	395,036

10 Property, plant and equipment

DKK	Leasehold improvements
Cost at 1 January 2023	2,232,201
Cost at 31 December 2023	2,232,201
Impairment losses and depreciation at 1 January 2023	139,513
Impairment losses	1,981,078
Depreciation	111,610
Impairment losses and depreciation at 31 December 2023	2,232,201
Carrying amount at 31 December 2023	0

DKK	2023	2021/22
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11 Other provisions

The provisions are expected to be payable in:

0-1 year	555,555	0
> 1 year	92,593	0
	<u>648,148</u>	<u>0</u>

12 Non-current liabilities other than provisions

DKK	Total debt at 31/12 2023	Short-term portion	Long-term portion	Outstanding debt after 5 years
Other credit institutions	1,488,194	372,034	1,116,160	0
Payables to group entities	14,909,000	0	14,909,000	0
	<u>16,397,194</u>	<u>372,034</u>	<u>16,025,160</u>	<u>0</u>

Financial statements 1 January - 31 December

Notes to the financial statements

13 Contractual obligations and contingencies, etc.

Other contingent liabilities

As management company, the Company is jointly taxed with other Danish group entities and is jointly and severally with other jointly taxed group entities for payment of income taxes for income year 2022 onwards as well as withholding taxes on interest, royalties and dividends.

Other financial obligations

The Company has liabilities under leases for cars and equipment, totalling DKK 388 thousand, with remaining contract terms of 1-5 years. After the lease periode, the company must designate a third party who buys one leased car. The obligation amounts to DKK 151 thousand.

14 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2023.

15 Related parties

Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
Beretta Holding S.A.	Luxembourg	By request to the entity

PENNEO

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

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

Søren Sand Gade

Direktion

På vegne af: Outdoor Enterprise Denmark ApS
Serienummer: c999e40c-5b2c-4e98-8e30-5f0286b27765
IP: 37.97.xxx.xxx
2024-07-03 09:20:31 UTC



Kuisma Lasse Juhani

Dirigent

På vegne af: Outdoor Enterprise Denmark ApS
Serienummer:
fi_tupas:mobileid:6894839507a8993c06ecf58448af973351274981
IP: 193.64.xxx.xxx
2024-07-04 05:38:18 UTC



Kuisma Lasse Juhani

Bestyrelse

På vegne af: Outdoor Enterprise Denmark ApS
Serienummer:
fi_tupas:mobileid:6894839507a8993c06ecf58448af973351274981
IP: 193.64.xxx.xxx
2024-07-04 05:38:18 UTC



KLAUS KRISTIAN WASASTJERNA

Bestyrelse

På vegne af: Outdoor Enterprise Denmark ApS
Serienummer:
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KJELL EDHOLM

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Peter Ulrik Faurschou

EY Godkendt Revisionspartnerselskab CVR: 30700228

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