

Viatel Denmark ApS

c/o La Oficina, Suomisvej 4, 1927 Frederiksberg C
CVR-nr. 44 92 42 50

Annual Report 2024

26 June - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 25 June 2025

Jan Færch

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Company Details

Company	Viatel Denmark ApS c/o La Oficina Suomisvej 4 1927 Frederiksberg C
	CVR No.: 44 92 42 50 Established: 26 June 2024 Municipality: Frederiksberg Financial Year: 26 June - 31 December
Board of Directors	Roberth Nilsson, chairman Jan Færch Claes Fredrik Stefan Forslund
Executive Board	Jan Færch
Auditor	BDO Statsautoriseret revisionsaktieselskab Nørrebro 15 9800 Hjørring

Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of Viatel Denmark ApS for the financial year 26 June - 31 December 2024.

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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 26 June - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Board of Directors and Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Frederiksberg C, 25 June 2025

Executive Board

Jan Færch

Board of Directors

Roberth Nilsson
Chairman

Jan Færch

Claes Fredrik Stefan Forslund

Auditor's report on compilation of financial information

To the Shareholder of Viatel Denmark ApS

We have compiled these Financial Statements of Viatel Denmark ApS for the financial year 26 June - 31 December 2024 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise 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 statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

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

Hjørring, 25 June 2025

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Marie Abrahamsen
State Authorised Public Accountant
MNE no. mne49112

Management Commentary

Principal activities

The company offers advanced telecommunication services as well as a technical platform for voting and competitions in television and fundraising for charity.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 26 June - 31 December

	Note	2024 DKK
Gross profit		580.565
Staff costs	1	-561.369
Operating profit		19.198
Other financial expenses		-207
Profit before tax		18.991
Tax on profit/loss for the year	2	-4.532
Profit for the year		14.459
Proposed distribution of profit		
Retained earnings		14.459
Total		14.459

Balance Sheet at 31 December

Assets

	Note	2024 DKK
Rent deposit and other receivables		500
Financial non-current assets	3	500
Non-current assets		500
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Other receivables		7.045
Prepayments		20.907
Receivables		27.952
Cash and cash equivalents		333.207
Current assets		361.159
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Assets		361.659

Equity and liabilities

Share capital		40.000
Retained earnings		14.459
Equity		54.459
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Trade payables		9.388
Debt to Group companies		226.953
Corporation tax payable		4.532
Other liabilities		66.327
Current liabilities		307.200
Liabilities		307.200
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Equity and liabilities		361.659

Charges and securities 4

Equity

DKK	Share capital	Retained earnings	Total
Equity at 26 June 2024	0	0	0
Proposed profit allocation		14.459	14.459
Transactions with owners			
Capital increase	40.000		40.000
Equity at 31 December 2024	40.000	14.459	54.459

Notes

	2024 DKK
1 Staff costs	
Average number of full time employees	1
Wages and salaries	559.505
Pensions	1.485
Social security costs	377
	561.367
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2 Tax on profit/loss for the year	
Calculated tax on taxable income of the year	4.532
	4.532
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3 Financial non-current assets	
DKK	Rent deposit and other receivables
Additions	500
Cost at 31 December 2024	500
Carrying amount at 31 December 2024	500
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4 Charges and securities	
None.	

Accounting Policies

The Annual Report of Viatel Denmark ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

Income Statement

Net revenue

Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

Balance Sheet

Financial non-current assets

Deposits include rental deposits which are recognised and measured at cost. Deposits are not depreciated.

Impairment of fixed assets

The carrying amount of fixed assets, which are not measured at fair value, are assessed annually for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the recoverable amount.

Accounting Policies

The recoverable amount is calculated at the higher of the capital value and the sales value less expected costs of a sale. The capital value is determined as the Company's share in the current value of the net cash flows which the subsidiary is expected to generate through its activities and from sale of assets after the end of their useful lives. A discount rate is used which reflects the risk-free market rate and the owners' minimum return on interest requirements for similar assets. The growth rate in the terminal period is determined in accordance with the standards within the industry.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.