

Deloitte.



Contents

Entity details	2
Statement by Management on the annual report	3
Independent auditor's extended review report	4
Management commentary	7
Consolidated income statement for 2024/25	8
Consolidated balance sheet at 30.09.2025	9
Consolidated statement of changes in equity for 2024/25	11
Notes to consolidated financial statements	12
Parent income statement for 2024/25	15
Parent balance sheet at 30.09.2025	16
Parent statement of changes in equity for 2024/25	18
Notes to parent financial statements	19
Accounting policies	21

Entity details

Entity

Østerberg Food Service ApS
Rynkebyvej 243
DK-5350Rynkeby

Business Registration No.: 38978632
Registered office: Kerteminde
Financial year: 01.10.2024- 30.09.2025

Board of Directors

Niels Olaf Østerberg
Jørgen Groth Dirksen
Lisbeth Juhl Christensen
Cathrine Marie Westergaard Kloster Østerberg

Executive Board

Mette Ring O' Donnell

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Tværkajen 5
P. O. Box 10
5100 Odense

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report of Østerberg Food Service ApS for the financial year 01.10.2024 - 30.09.2025.

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

In our opinion, the consolidated financial statements and the parent financial statements give a true and fair view of the Group's and the Parent's financial position at 30.09.2025 and of the results of their operations for the financial year 01.10.2024 - 30.09.2025.

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

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

Rynkeby, 12.02.2026

Executive Board

Mette Ring O' Donnell

Board of Directors

Niels Olaf Østerberg

Jørgen Groth Dirksen

Lisbeth Juhl Christensen

Cathrine Marie Westergaard Kloster Østerberg

Independent auditor's extended review report

To the shareholders of Østerberg Food Service ApS

Conclusion

We have performed an extended review of the consolidated financial statements and the parent financial statements of Østerberg Food Service ApS for the financial year 01.10.2024 - 30.09.2025, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies, for the Group as well as the Parent. The consolidated financial statements and the parent financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the consolidated financial statements and the parent financial statements give a true and fair view of the Group's and the Parent's financial position at 30.09.2025 and of the results of their operations for the financial year 01.10.2024 - 30.09.2025 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the consolidated financial statements and the parent financial statements" section. We are independent of the Group 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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of matter

Effective from this financial year, the Entity has decided to prepare voluntary consolidated financial statements. We point out that, as disclosed in the financial statements, the comparative figures in the consolidated financial statements have not been subjected to extended review or audit.

Management's responsibilities for the consolidated financial statements and the parent financial statements

Management is responsible for the preparation of consolidated financial statements and parent 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 consolidated financial statements and parent financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and the parent financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the consolidated financial statements and the parent financial statements

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

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

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

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the consolidated financial statements and the parent financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the consolidated financial statements and the parent financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the consolidated financial statements and the parent financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with consolidated financial statements and the parent financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Bo Damgaard Hansen

State Authorised Public Accountant
Identification No (MNE) mne34543

Abdul Wahab Ashraf

State Authorised Public Accountant
Identification No (MNE) mne46664

Management commentary

Primary activities

The company's primary activities are the trading of Osterberg Products within and outside Europe.

Development in activities and finances

At the beginning of the year, the Company was dealing only within EU, Malaysia and Hong Kong markets, but during the year there has been sales to new markets in Asia and Middle East.

The EBT remains the same as 23-24 but there are more markets that the company has ventured into and as a result higher costs.

The balance sheet of the company shows an increase in equity from -499k USD to 368k USD.

The results of the financial year 2024/25 have reduced compared to last year , mainly because the company started its full fledged operations this year, leading to higher fixed costs. The management has noted the same and is optimistic that the results would be better next year.

We expect an increase in activities in 2025/26 with around 20% in both gross profit and profit before tax.

Research and development activities

We will continue to innovate new interesting Food Service products and add new product categories and variants to our range in coming year.

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.

Consolidated income statement for 2024/25

	Notes	2024/25 USD'000	2023/24 USD'000
Gross profit/loss		1,883	1,100
Distribution costs		(1,547)	(774)
Administrative expenses		(210)	(104)
Other operating expenses		(33)	(33)
Operating profit/loss		93	189
Other financial income		66	0
Other financial expenses	2	(79)	(17)
Profit/loss before tax		80	172
Tax on profit/loss for the year	3	(83)	(57)
Profit/loss for the year		(3)	115
Proposed distribution of profit and loss			
Retained earnings		(3)	115
Proposed distribution of profit and loss		(3)	115

Consolidated balance sheet at 30.09.2025

Assets

	Notes	2024/25 USD'000	2023/24 USD'000
Goodwill		32	7
Intangible assets	4	32	7
Plant and machinery		138	52
Other fixtures and fittings, tools and equipment		8	7
Leasehold improvements		26	12
Property, plant and equipment	5	172	71
Deposits		43	14
Financial assets		43	14
Fixed assets		247	92
Raw materials and consumables		224	83
Inventories		224	83
Trade receivables		635	140
Receivables from group enterprises		128	88
Deferred tax		9	4
Other receivables		49	9
Prepayments		30	4

Receivables	851	245
Cash	458	302
Current assets	1,533	630
Assets	1,780	722

Equity and liabilities

	Notes	2024/25 USD'000	2023/24 USD'000
Contributed capital		9	7
Retained earnings		359	(506)
Equity		368	(499)
Deferred tax		0	3
Provisions		0	3
Bank loans		40	56
Non-current liabilities other than provisions	6	40	56
Current portion of non-current liabilities other than provisions	6	23	22
Trade payables		73	8
Payables to group enterprises		888	922
Tax payable		116	57
Other payables	7	234	131
Deferred income		38	22
Current liabilities other than provisions		1,372	1,162
Liabilities other than provisions		1,412	1,218
Equity and liabilities		1,780	722

Staff costs	1
Other unrecognised commitments	8
Assets charged and collateral	9

Group relations

10

Subsidiaries

11

Østerberg Food Service ApS | Consolidated statement of changes in equity for 2024/25

11

Consolidated statement of changes in equity for 2024/25

	Contributed capital USD'000	Retained earnings USD'000	Total USD'000
Equity beginning of year	7	(506)	(499)
Capital increase by debt conversion	2	764	766
Exchange rate adjustments	0	9	9
Group contributions etc.	0	95	95
Profit/loss for the year	0	(3)	(3)
Equity end of year	9	359	368

Notes to consolidated financial statements

1 Staff costs

	2024/25 USD'000	2023/24 USD'000
Wages and salaries	1,219	644
Pension costs	128	58
Other social security costs	10	8
	1,357	710
Average number of full-time employees	19	14

2 Other financial expenses

	2024/25 USD'000	2023/24 USD'000
Exchange rate adjustments	68	0
Other financial expenses	11	17
	79	17

3 Tax on profit/loss for the year

	2024/25 USD'000	2023/24 USD'000
Current tax	83	61

Change in deferred tax	0	(4)
	83	57

4 Intangible assets

	Goodwill USD'000
Cost beginning of year	122
Additions	35
Cost end of year	157
Amortisation and impairment losses beginning of year	(115)
Amortisation for the year	(10)
Amortisation and impairment losses end of year	(125)
Carrying amount end of year	32

5 Property, plant and equipment

	Plant and machinery USD'000	Other fixtures and fittings, tools and equipment USD'000	Leasehold improvements USD'000
Cost beginning of year	168	16	122
Exchange rate adjustments	11	0	6
Additions	100	4	18
Cost end of year	279	20	146
Depreciation and impairment losses beginning of year	(116)	(9)	(110)
Exchange rate adjustments	(6)	0	(6)
Depreciation for the year	(19)	(3)	(4)
Depreciation and impairment losses end of year	(141)	(12)	(120)
Carrying amount end of year	138	8	26

6 Non-current liabilities other than provisions

	Due within 12 months 2024/25 USD'000	Due within 12 months 2023/24 USD'000	Due after more than 12 months 2024/25 USD'000
Bank loans	23	22	40
	23	22	40

7 Other payables

	2024/25 USD'000	2023/24 USD'000
VAT and duties	115	83
Wages and salaries, personal income taxes, social security costs, etc. payable	87	45
Holiday pay obligation	32	3
	234	131

8 Other unrecognised commitments

	2024/25 USD'000	2023/24 USD'000
Unrecognised rental and lease commitments		
Total liabilities under rental or lease agreements until maturity	101	20

9 Assets charged and collateral

Mortgage debt is secured by way of mortgage on properties. The mortgage also comprises the plant and machinery deemed part of the property.

Bank loans are secured by way of a deposited mortgage deed registered to the mortgagor on plant of USD 157k nominal.

The carrying amount of mortgaged assets is USD 196k. The mortgaged assets includes rental rights, goodwill, operating equipment and equipment.

10 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:

Orana Holding ApS
Planen 1
5300 Kerteminde
Denmark

11 Subsidiaries

	Registered in	Ownership %
Osterberg Service & Trading Hong Kong Ltd.	Hong Kong	100.00
Osterberg Ice Cream A/S	Kerteminde, Denmark	100.00
Osterberg Food Service SDN. BHD.	Selangor, Malaysia	100.00

Parent income statement for 2024/25

	Notes	2024/25 USD'000	2023/24 USD'000
Gross profit/loss		512	8
Distribution costs		(566)	(19)
Administrative expenses		(97)	(1)
Operating profit/loss		(151)	(12)
Income from investments in group enterprises		154	127
Other financial income		66	0
Other financial expenses		(70)	0
Profit/loss before tax		(1)	115
Tax on profit/loss for the year	2	0	4
Profit/loss for the year		(1)	119
Proposed distribution of profit and loss			
Retained earnings		(1)	119

Parent balance sheet at 30.09.2025

Assets

	Notes	2024/25 USD'000	2023/24 USD'000
Investments in group enterprises		647	388
Financial assets	3	647	388
Fixed assets		647	388
Raw materials and consumables		127	0
Inventories		127	0
Trade receivables		444	5
Deferred tax		5	4
Other receivables		27	1
Prepayments		2	0
Receivables		478	10

Cash	120	0
Current assets	725	10
Assets	1,372	398

Østerberg Food Service ApS | Parent balance sheet at 30.09.2025

17

Equity and liabilities

	Notes	2024/25 USD'000	2023/24 USD'000
Contributed capital		9	7
Reserve for net revaluation according to equity method		450	204
Retained earnings		(98)	(710)
Equity		361	(499)
Provisions for investments in group enterprises		696	603
Provisions		696	603
Trade payables		35	2
Payables to group enterprises		178	292
Other payables	4	102	0
Current liabilities other than provisions		315	294
Liabilities other than provisions		315	294
Equity and liabilities		1,372	398

Staff costs	1
Other unrecognised commitments	5
Contingent liabilities	6

Parent statement of changes in equity for 2024/25

	Contributed capital USD'000	Reserve for net revaluation according to the equity method USD'000	Retained earnings USD'000	Total USD'000
Equity beginning of year	7	204	(710)	(499)
Capital increase by debt conversion	2	0	764	766
Group contributions etc.	0	0	95	95
Profit/loss for the year	0	246	(247)	(1)
Equity end of year	9	450	(98)	361

Notes to parent financial statements

1 Staff costs

	2024/25 USD'000	2023/24 USD'000
Wages and salaries	413	0
Pension costs	60	0
	473	0
Average number of full-time employees	3	0

2 Tax on profit/loss for the year

	2024/25 USD'000	2023/24 USD'000
Change in deferred tax	0	(4)
	0	(4)

3 Financial assets

	Investments in group enterprises USD'000
Cost beginning of year	276
Exchange rate adjustments	13
Cost end of year	289
Revaluations beginning of year	112
Share of profit/loss for the year	154
Investments with negative equity value transferred to provisions	92
Revaluations end of year	358
Carrying amount end of year	647

A specification of investments in subsidiaries is evident from the notes to the consolidated financial statements.

4 Other payables

	2024/25 USD'000	2023/24 USD'000
VAT and duties	12	0
Wages and salaries, personal income taxes, social security costs, etc. payable	62	0
Holiday pay obligation	28	0
	102	0

5 Other unrecognised commitments

	2024/25 USD'000	2023/24 USD'000
Unrecognised rental and lease commitments		
Total liabilities under rental or lease agreements until maturity	5	0

6 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Orana Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Accounting policies

Basis for financial statements

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.

Effective from this financial year, the Entity has decided to prepare voluntary consolidated financial statements. The comparative figures in the consolidated financial statements, including disclosures in the notes, have not been subjected to extended review or audit.

The reporting currency is USD in order to reflect the activities in the company.

The DKK/USD Exchange rate at the beginning and end of year where as follows:

Changes in accounting policies

The reporting currency has been changed from DKK to USD in order to reflect the activities in the company and as most of the transactions in the company are in USD in the Group.

The comparative figures have been restated following the change in accounting policies.

Apart from the areas mentioned above, the annual report has been presented applying the accounting policies consistently with 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.

Consolidated financial statements

The consolidated financial statements comprise the Parent and the group enterprises (subsidiaries) that are controlled by the Parent. Control is achieved by the Parent, either directly or indirectly, holding more than 50% of the voting rights or in any other way possibly or actually exercising controlling influence.

Basis of consolidation

The consolidated financial statements are prepared on the basis of the financial statements of the Parent and its subsidiaries. The consolidated financial statements are prepared by combining uniform items. On consolidation, intra-group income and expenses, intra-group accounts and dividends as well as profits and losses on transactions between the consolidated enterprises are eliminated. The financial statements used for consolidation have been prepared applying the Group's accounting policies.

Subsidiaries' financial statement items are recognised in full in the consolidated financial statements.

Investments in subsidiaries are offset at the pro rata share of such subsidiaries' net assets at the acquisition date,

with net assets having been calculated at fair value.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, production costs and other operating income.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. 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.

Production costs

Production: Production costs comprise expenses incurred to earn revenue for the financial year.

Production costs comprise direct and indirect costs for raw materials and consumables, wages and salaries, rent and lease, and amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment included in the production process. In addition, the item includes normal writedown of inventories.

Distribution costs

Distribution costs comprise costs incurred for sale and distribution of the Entity's products, including wages and salaries for sales staff, advertising costs, travelling and entertainment expenses, etc., and amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment involved in the distribution process.

Administrative expenses

Administrative expenses comprise expenses incurred for the Entity's administrative functions, including wages and salaries for administrative staff and Management, stationery and office supplies, and amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment used for administration of the Entity.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities, including profit from the sale of intangible assets and property, plant and equipment, and salary refunds.

Other operating expenses

Other operating expenses comprise expenses of a secondary nature as viewed in relation to the Entity's primary activities, including accounting fees, bank charges, rental cost, etc.

Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

Other financial income

Other financial income comprises interest income, exchange gains on receivables, payables and transactions in foreign currencies.

Other financial expenses

Other financial expenses comprise interest expenses, exchange losses on receivables, payables and transactions in foreign currencies.

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.

The Parent is jointly taxed with all of its Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet**Goodwill**

Goodwill related to acquired rights and is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over its useful life, which is assessed as 7 years.

Goodwill is written down to the lower of recoverable amount and carrying amount.

Property, plant and equipment

Plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation. For self-constructed assets, cost comprises direct and indirect costs of materials, components, sub-suppliers and labour costs. For assets held under finance leases, cost is the lower of the asset's fair value and present value of future lease payments.

Indirect production costs in the form of indirectly attributable staff costs and amortisation of intangible assets and depreciation on property, plant and equipment used in the manufacturing process are recognised in cost

based on time spent on each asset.

Interest expenses on loans for the financing of the manufacture of property, plant and equipment are included in cost if they relate to the manufacturing period. All other finance costs are recognised in the income statement.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Plant and machinery	5 to 10 years
Other fixtures and fittings, tools and equipment	2 to 5 years

For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Investments in group enterprises

Investments in group enterprises are recognised and measured in the parent financial statements according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value plus unamortised goodwill and plus or minus unrealised intra-group profits or losses. Reference is made to the above section on business combinations for more details about the accounting policies applied to acquisitions of investments in group enterprises.

Group enterprises with negative equity value are measured at DKK 0. Any receivables from these enterprises are written down to net realisable value based on a specific assessment. If the Parent has a legal or constructive obligation to cover the liabilities of the relevant enterprise, and it is probable that such obligation will involve a loss, a provision is recognised that is measured at present value of the costs necessary to settle the obligations at the balance sheet date.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to the reserve for net revaluation according to the equity method in equity.

Goodwill is the difference between cost of investments and fair value of the pro rata share of assets and liabilities arising from acquisitions. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by Management for each business area. For one amount of goodwill, it has not been possible to estimate useful life reliably, for which reason such useful life has been set at 10 years. For other amounts of goodwill, useful life has been determined based on an assessment of whether the enterprises are strategically acquired enterprises with a strong market position and a long-term earnings profile and whether the amount of goodwill includes intangible resources of a temporary nature that cannot be separated and recognised as separate assets. Useful lives are reassessed annually. The amortisation periods used are years.

Investments in group enterprises are written down to the lower of recoverable amount and carrying amount.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs. Cost of manufactured goods and work in progress consists of costs of raw materials, consumables, direct labour costs and indirect production costs.

Indirect production costs comprise indirect materials and labour costs, costs of maintenance of, depreciation on machinery, factory buildings and equipment used in the manufacturing process, and costs of factory administration and management. Finance costs are not included in cost.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Receivables

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

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

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 provisions

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date. Provisions that are estimated to mature more than one year after the balance sheet date are measured at their discounted value.

On acquisition of enterprises and investments in group enterprises, provisions are made for costs relating to restructuring in the acquired enterprise that were decided and published at the acquisition date at the latest.

Other financial liabilities

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

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.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.

