

Events Central ApS

c/o Torben Kragelund, Ågade 21, 4., 9000 Aalborg
CVR-nr. 39 71 67 63

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 15 May 2025

Torben Kragelund

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Company Details

Company Events Central ApS
c/o Torben Kragelund
Ågade 21, 4.
9000 Aalborg

CVR No.: 39 71 67 63
Established: 10 July 2018
Municipality: Aalborg
Financial Year: 1 January - 31 December

Executive Board Torben Kragelund

Auditor BDO Statsautoriseret revisionsaktieselskab
Visionsvej 51
9000 Aalborg

Bank Danske Bank
Holmens Kanal 2-12
1092 Copenhagen K

Management's Statement

Today the Executive Board have discussed and approved the Annual Report of Events Central ApS for the financial year 1 January - 31 December 2024.

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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

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

We recommend the general meeting to opt out of audit for the annual report for 1 January - 31 December 2025. The Executive Board consider the conditions for opting out of audit to be fulfilled.

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

Aalborg, 15 May 2025

Executive Board

Torben Kragelund

The Independent Auditor's Report

To the Shareholder of Events Central ApS

Conclusion

We have performed an extended review of the Financial Statements of Events Central ApS for the financial year 1 January - 31 December 2024, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises 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 of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements 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.

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 as 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 in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries 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.

Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

The Independent Auditor's Report

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary 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 Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Aalborg, 15 May 2025

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Mads Madsen
State Authorised Public Accountant
MNE no. mne41302

Management Commentary

Principal activities

The principal activities are to develop and offer Event Management services, software and other related business.

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 1 January - 31 December

	Note	2024 DKK	2023 DKK
Gross profit		9.292.226	8.989.192
Staff costs	1	-3.314.602	-2.693.905
Operating profit		5.977.624	6.295.287
Other financial income	2	1.665.997	1.214.150
Other financial expenses		-913.300	-967.559
Profit before tax		6.730.321	6.541.878
Tax on profit/loss for the year	3	-1.494.856	-1.447.996
Profit for the year		5.235.465	5.093.882
Proposed distribution of profit			
Proposed dividend for the year		4.000.000	3.000.000
Retained earnings		1.235.465	2.093.882
Total		5.235.465	5.093.882

Balance Sheet at 31 December

Assets

	Note	2024 DKK	2023 DKK
Equity investments in group enterprises		96.980	0
Receivables from group enterprises		1.463.209	0
Financial non-current assets	4	1.560.189	0
Non-current assets		1.560.189	0
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Trade receivables		679.954	1.736.200
Other receivables		2.445.577	1.208.261
Prepayments		1.426.247	1.084.368
Receivables		4.551.778	4.028.829
Cash and cash equivalents		9.752.351	10.543.196
Current assets		14.304.129	14.572.025
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Assets		15.864.318	14.572.025
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Balance Sheet at 31 December

Equity and liabilities

	Note	2024 DKK	2023 DKK
Share capital		74.500	74.500
Retained earnings		9.241.773	8.006.308
Proposed dividend		4.000.000	3.000.000
Equity		13.316.273	11.080.808
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Prepayments received from customers		1.398.750	1.496.136
Trade payables		430.736	1.080.246
Corporation tax		166.856	127.996
Other liabilities		551.703	786.839
Current liabilities		2.548.045	3.491.217
Liabilities		2.548.045	3.491.217
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Equity and liabilities		15.864.318	14.572.025
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Contingencies etc.	5		
Charges and securities	6		

Equity

DKK	Share capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2024	74.500	8.006.308	3.000.000	11.080.808
Proposed profit allocation		1.235.465	4.000.000	5.235.465
Transactions with owners				
Dividend paid			-3.000.000	-3.000.000
Equity at 31 December 2024	74.500	9.241.773	4.000.000	13.316.273

Notes

	2024 DKK	2023 DKK
1 Staff costs		
Average number of full time employees	6	5
Wages and salaries	2.734.628	2.303.037
Pensions	366.250	356.000
Social security costs	20.482	15.827
Other staff costs	193.242	19.041
	3.314.602	2.693.905

2 | Other financial income

Group enterprises	8.509	0
Other interest income	1.657.488	1.214.150
	1.665.997	1.214.150

3 | Tax on profit/loss for the year

Calculated tax on taxable income of the year	1.494.856	1.447.996
	1.494.856	1.447.996

4 | Financial non-current assets

DKK	Equity investments	
	in group enterprises	Receivables from group enterprises
Additions	96.980	1.463.209
Cost at 31 December 2024	96.980	1.463.209
Carrying amount at 31 December 2024	96.980	1.463.209

5 | Contingencies etc.

Contingent liabilities

The company has entered into lease agreements with an monthly lease payment of DKK 6.721. The lease contracts have a remaining term of 9 months with a total remaining lease payment of DKK 60.489.

6 | Charges and securities

The company has provided a guarantee of DKK 550.000 to foreign tax authorities.

Accounting Policies

The Annual Report of Events Central 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 consistently with the accounting principles applied last year.

Income Statement

Net revenue

Net revenue is recognised in the income statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received. Net revenue is recognised exclusive of VAT, duties and less discounts related to the sale.

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

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year.

Other operating income

Other operating income includes items of a secondary nature in relation to the Group's and the Company's activities.

Other external expenses

Other external expenses include cost of sales, advertising, administration, buildings, bad debts etc.

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions and other costs for social security etc. for the Company's employees. Repayments from public authorities are deducted from staff costs.

Income from investments in subsidiaries

Dividend from subsidiary is recognised in the financial year when the dividend is declared.

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising transactions in foreign currencies as well as charges and allowances under the tax-on-account scheme etc.

Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

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 portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

Accounting Policies

Balance Sheet

Financial non-current assets

Equity investments in subsidiaries are measured at cost. If the cost exceeds the net realisable value, this is written down to the lower value.

Impairment of fixed assets

The carrying amount of fixed assets, which are not measured at fair value, are valued on an annual basis 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 carrying amount.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

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 carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Accounting Policies

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 borrowing 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 term of loan.

Amortised cost for short-term liabilities usually corresponds to the nominal value.

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the income statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the balance sheet date are translated at the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the exchange rate at the time of occurrence of the receivables or payables is recognised in the income statement as financial income or expenses.