

# **In-Store Marketing Denmark**

**ApS**

**Lyskær 3E, 1.**

**2730 Herlev**

**CVR no.: 38565273**

**Annual report for 2024**

Adopted at the annual general  
meeting on 2. May 2025

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Michael Gram Rønnow

Chairman

## Table of contents

Company information .....	2
Management's statement .....	3
The independent auditor's report .....	4
Income statement 1. January 2024 - 31. December 2024 .....	7
Balance sheet of 31. December 2024 .....	8
Statement of changes in equity .....	10
Notes .....	11

## Company information

<b>The company</b>	<p>In-Store Marketing Denmark ApS Lyskær 3E, 1. 2730 Herlev Denmark</p> <p>CVR no.: 38565273 Domicile: Herlev Date of Incorporation 11.04.2017 Reporting period: 1. January 2024 - 31. December 2024</p>
<b>Supervisory board</b>	<p>Niklas Lars-Erik Eriksson, Formand Bengt Edvard Björkenheim, Bestyrelsesmedlem Johan Magnus von Schoultz, Bestyrelsesmedlem</p>
<b>Executive board</b>	<p>Michael Gram Rønnow, Adm. dir.</p>
<b>Auditor</b>	<p>PRICEWATERHOUSECOOPERS STATS AUTORISERET REVISIONSPARTNERSELSKAB Strandvejen 44 2900 Hellerup</p>
<b>General meeting</b>	<p>The Annual General Meeting is held 2. May 2025 at the company's address.</p>

## Management's statement

The management has today reviewed and approved the Annual Report for the financial year 1. January 2024 - 31. December 2024 for In-Store Marketing Denmark ApS.

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 1. January 2024 - 31. December 2024.

We recommend that the Annual Report should be approved by the Company on the annual general meeting.

Herlev, 2. May 2025

### Executive Board

Michael Gram Rønnow  
Adm. dir.

### Board of directors

Niklas Lars-Erik Eriksson  
Formand

Bengt Edvard Björkenheim  
Bestyrelsesmedlem

Johan Magnus von Schoultz  
Bestyrelsesmedlem

## **The independent auditor's report**

### ***To the shareholders in In-Store Marketing Denmark ApS***

#### **Opinion**

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

We have audited the Financial Statements of for the financial year 1. January 2024-31. December 2024 , which comprise income statement, balance sheet, statement of changes in equity and notes, including summary of significant accounting policies (“the Financial Statements”).

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the “Auditor’s responsibilities for the audit 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 (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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 2. May 2025

PRICEWATERHOUSECOOPERS STATS AUTORISERET REVISIONSPARTNERSELSKAB

CVR-no.: 33771231

**Kaare von Cappeln**

Statsautoriseret revisor

mne11629

## Income statement 1. January 2024 - 31. December 2024

	Notes	2024 kr	2023 kr
<b>Gross profit</b>		2.194.445	2.507.001
Staff costs	7	-3.418.418	-2.340.215
<b>Profit/loss from operating activities</b>		-1.223.973	166.786
Other financial income		39.187	22.340
Financial expenses	8	-19.539	-19.482
<b>Profit/loss before tax</b>		-1.204.325	169.644
Tax for the year	9	325.333	-74.744
<b>Profit/loss for the year</b>		-878.992	94.900

	2024 kr	2023 kr
<b>Proposed distribution of results</b>		
<b>Retained earnings</b>		
Retained earnings	-878.992	94.900
<b>Distribution of profit</b>	-878.992	94.900

## Balance 31. December 2024

	Notes	2024 kr	2023 kr
<b>Assets</b>			
<b>Trade receivables</b>			
Trade receivables from sales and services		160.989	590.788
Receivables from group enterprises		145.631	902.131
Deferred tax asset		332.900	170.561
Joint taxcontribution receivable		188.262	0
Other receivables		15.371	3.500
Prepayments		38.042	28.356
<b>Total receivables</b>		<b>881.195</b>	<b>1.695.336</b>
Cash and cash equivalents		0	2.111.083
<b>Total current assets</b>		<b>881.195</b>	<b>3.806.419</b>
<b>Total assets</b>		<b>881.195</b>	<b>3.806.419</b>

## Balance 31. December 2024

	Notes	2024 kr	2023 kr
<b>Passiver</b>			
<b>Shareholders' equity</b>			
Share capital		50.000	50.000
Retained earnings		-375.788	503.204
<b>Total shareholders' equity</b>		<b>-325.788</b>	<b>553.204</b>
<b>Current liabilities</b>			
Banks		209.738	0
Suppliers of goods and services		451.162	128.701
Payables to affiliated companies		356.893	1.507.685
Corporate tax		0	33.387
Other payables		189.190	1.510.346
Prepayments and accrued income		0	73.096
<b>Total current liabilities</b>		<b>1.206.983</b>	<b>3.253.215</b>
<b>Total liabilities</b>		<b>1.206.983</b>	<b>3.253.215</b>
<b>Total equity and liabilities</b>		<b>881.195</b>	<b>3.806.419</b>

Accounting policies	1
Uncertainty about going concern	2
Recognition and measurement uncertainties	3
The Company's main activities	4
Development in activities and financial conditions	5
Events after the end of the financial year	6
Consolidated financial statements	10
Contingent liabilities	11

## Statement of changes in equity

	Share capital	Retained earnings	Total
	kr	kr	kr
Equity, beginning of year	50.000	503.204	553.204
Profit for the year	0	-878.992	-878.992
<b>Equity at year end</b>	<b>50.000</b>	<b>-375.788</b>	<b>-325.788</b>

## **Noter**

### **1. Accounting policies**

The Annual Report of In-Store Marketing Denmark ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities. The Financial Statements are presented according to the same accounting policies as last year.

#### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates 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 latest financial statements is recognised in the income statement as financial income or financial expenses.

Fixed assets acquired in foreign currencies are translated at the exchange rate at the transaction date.

#### **Income statement**

##### **Gross profit or loss**

Gross profit or loss includes Net sales, cost of raw materials and consumables and other external costs.

##### **Net sales**

Revenue from the sale of goods is recognised in the income statement when delivery and transfer of risk to the buyer has taken place and if the revenue can be measured reliably and is expected to be received. Net sales are measured at the fair value of the agreed consideration excluding VAT and taxes. All types of discounts given are deducted from revenue. Revenue from services is recognised as the services are completed, whereby revenue corresponds to the selling price of the work performed during the year (production method).

Revenue from services is recognised as the services are completed, whereby revenue corresponds to the selling price of the work performed during the year (production method).

## **Noter**

### **1. Accounting policies (fortsat)**

#### **Raw materials and consumables**

Cost of raw materials and consumables includes the consumption of raw materials and consumables used to achieve net sales for the financial year and any write-downs of inventories.

#### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, etc.

#### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

#### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, 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.

The company is part of a Danish joint taxation of the group's Danish subsidiaries. Subsidiaries are included in the joint taxation from the time they are included in the consolidation in the group accounts until the time they are excluded from the consolidation. The current Danish corporate tax is distributed by settling joint taxation contributions among the jointly taxed companies in relation to their taxable incomes. In connection with this, companies with tax losses receive joint taxation contributions from companies that have been able to use this loss to reduce their own taxable profit.

## **Noter**

### **1. Accounting policies (fortsat)**

#### **Balance sheet**

##### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value. The value is reduced by an allowance for expected losses.

##### **Prepayments**

Deferred income recognised under assets includes costs incurred for subsequent financial years.

##### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

## **Noter**

### **1. Accounting policies (fortsat)**

Current tax liabilities and receivable current tax are recognized in the balance sheet as calculated tax on the taxable income of the year, adjusted for tax on taxable incomes of previous years and for paid advance taxes.

The company is jointly taxed with group-related Danish companies. The current corporate tax is distributed among the jointly taxed companies in proportion to their taxable incomes and with full distribution with reimbursement regarding tax losses. The jointly taxed companies are included in the advance tax scheme.

Payable and receivable joint taxation contributions are recognized in the balance sheet as "Receivable joint taxation contributions" or "Payable joint taxation contributions".

### **Liabilities**

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

Mortgage Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

### **Deferred income**

Deferred income recognised under liabilities comprises payments received concerning income in subsequent financial years.

## Noter

### 2. Uncertainty about going concern

In order to ensure that In-Store Marketing Denmark ApS meets the conditions to continue as a going concern, the parent company, Consivo Group AB, has issued a strong letter of support. In this letter of support, the parent company declares that it will support the Company with the necessary financial support to enable In-Store Marketing Denmark ApS to continue as a going concern. The statement of support is valid for up to 18 months from the approval of this annual report. Based on this, management considers the conditions for going concern to be met and the Financial Statements have been prepared accordingly.

### 3. Recognition and measurement uncertainties

Accounting uncertainties, estimates and assumptions

In the presentation of the annual report, the calculation of the carrying value of the deferred tax asset is associated with a number of judgments, estimates and assumptions about future events. These are often based on factors which, at the time of the presentation of the annual report, are considered sound and correct by management.

By their very nature, these are subject to some uncertainty and unpredictability. Below some of the key estimation uncertainties and assumptions relating to the valuation of deferred tax assets are stated. The annual report is prepared based on management's best estimates and judgments at the time of the presentation of the annual report.

Deferred tax assets

In the annual report a deferred tax asset, with a total value of DKK 332.900, has been recognized. The deferred tax asset is recognized to the extent it is deemed likely that it can be realized within the foreseeable future. The assessment is based on the budget for 2025 and is also based the company being jointly taxed with the groups Danish companies.

### 4. The Company's main activities

The Company's principal activities consist in trade, marketing, sales, and consulting.

### 5. Development in activities and financial conditions

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows loss of DKK 878.992 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 881.195 and an equity of DKK -325.788.

## Noter

### 6. Events after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the Company's financial position.

### 7. Staff costs

	2024	2023
	kr	kr
Salaries	3.325.645	2.250.483
Pensions	51.787	43.280
Other social security costs	40.986	46.452
<b>Total</b>	<b>3.418.418</b>	<b>2.340.215</b>

  

Average number of full-time employees	8	7
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### 8. Financial expenses

	2024	2023
	kr	kr
Other financial expenses	13.667	11.366
Exchange adjustments, expenses	5.872	8.116
<b>Total</b>	<b>19.539</b>	<b>19.482</b>

### 9. Tax on profit for the year

	2024	2023
	kr	kr
<b>Tax on profit for the year</b>		
Current tax of the year	0	37.372
Deferred tax of the year	-139.531	37.372
Adjustment of tax in previous years	-37.372	0
Adjustment of deferred tax in previous years	-22.808	0
Joint taxation contribution	-125.622	0
<b>Total</b>	<b>-325.333</b>	<b>74.744</b>

## **Noter**

### **10. Consolidated financial statements**

Name and registered office of the parent company that prepares consolidated financial statements for the smallest group:

Name: Consivo Group AB

Domicile: Sverige

Address: Sandhamnsgatan 65, Box 27060, 102 51 Stockholm

### **11. Contingent liabilities**

#### *Joint taxation*

The group's Danish companies are jointly and severally liable for tax on the group's jointly taxed income.

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"By my signature I confirm all dates and content in this document."

## Bengt Edvard Björkenheim

### Bestyrelsesmedlem

On behalf of: In-Store Marketing Denmark ApS

Serial number: e3f8277c0854c7[...]f56b43624ab37

IP: 88.148.xxx.xxx

2025-05-02 12:08:07 UTC



## MAGNUS VON SCHOULTZ

### Bestyrelsesmedlem

On behalf of: In-Store Marketing Denmark ApS

Serial number: 012fa9ea65c9bc[...]fb14ca53c7b29

IP: 212.181.xxx.xxx

2025-05-02 12:37:24 UTC



## Niklas Lars-Erik Eriksson

### Bestyrelsesformand

On behalf of: In-Store Marketing Denmark ApS

Serial number: d1b7294944c327[...]92d2472a4034f

IP: 83.249.xxx.xxx

2025-05-02 14:05:47 UTC



## Michael Gram Rønnow

### Adm. direktør

On behalf of: In-Store Marketing Denmark ApS

Serial number: 5311fe16-0a8b-4eb3-9895-0ecca5ad4dde

IP: 152.115.xxx.xxx

2025-05-06 12:24:36 UTC



## Ulrich Kaare von Cappeln

### Statsautoriseret revisor

On behalf of: PricewaterhouseCoopers Statsautoriseret...

Serial number: 71527491-70ca-4f3b-a3d0-5cf73edc701f

IP: 83.136.xxx.xxx

2025-05-07 12:45:03 UTC



## Michael Gram Rønnow

### Dirigent

On behalf of: In-Store Marketing Denmark ApS

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