

# MyPlanet Holding A/S

c/o MyPlanet International A/S, Søren Frichs Vej 38K, 1., 8230 Åbyhøj  
CVR-nr. 26 46 19 36

Annual Report 2023/24

1 October - 30 September

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 27 March 2025

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Claus Hejlesen

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## Company Details

<b>Company</b>	MyPlanet Holding A/S c/o MyPlanet International A/S Søren Frichs Vej 38K, 1. 8230 Åbyhøj
	CVR No.: 26 46 19 36 Established: 4 February 2002 Municipality: Aarhus Financial Year: 1 October 2023 - 30 September 2024
<b>Board of Directors</b>	Claus Hincheli Hejlesen, chairman Henrik Stig Kaltoft Jesper Kjeldsgaard Haugbølle
<b>Executive Board</b>	Henrik Stig Kaltoft
<b>Auditor</b>	BDO Statsautoriseret revisionsaktieselskab Vestre Ringgade 28 8000 Aarhus C
<b>Bank</b>	Nordea Frederiks Plads 40 8000 Aarhus C

# Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of MyPlanet Holding A/S for the financial year 1 October 2023 - 30 September 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 30 September 2024 and of the results of the Company's operations for the financial year 1 October 2023 - 30 September 2024.

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

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

Aarhus, 27 March 2025

Executive Board

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Henrik Stig Kaltoft

Board of Directors

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Claus Hincheli Hejlesen  
Chairman

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Henrik Stig Kaltoft

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Jesper Kjeldsgaard Haugbølle

# Independent Auditor's Report

To the Shareholder of MyPlanet Holding A/S

## Opinion

We have audited the Financial Statements of MyPlanet Holding A/S for the financial year 1 October 2023 - 30 September 2024, which comprise income statement, Balance Sheet, statement of changes in equity, notes and a summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 September 2024 and of the results of the Company's operations for the financial year 1 October 2023 - 30 September 2024 in accordance with the Danish Financial Statements Act.

## 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 (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 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.

# Independent Auditor's Report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. 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.
- Plan and perform the audit of the Financial Statements to obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business units as a basis for forming an opinion on the Financial Statements. We are responsible for the direction, supervision and review of the audit work performed. We remain solely responsible for our audit opinion.

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.

## **Statement on Management Commentary**

Management is responsible for Management Commentary.

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

In connection with our audit of the Financial Statements, our responsibility is to read Management Commentary and, in doing so, consider whether Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management Commentary provides the information required under the Danish Financial Statements Act.

# Independent Auditor's Report

Based on the work we have performed, we conclude that 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 of Management Commentary.

Aarhus, 27 March 2025

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Morten Kristensen  
State Authorised Public Accountant  
MNE no. mne47785

Morten Trap Olesen  
State Authorised Public Accountant  
MNE no. mne35625

# Management Commentary

## **Principal activities**

The company's main activity is to hold shares in MyPlanet International A/S.

## **Development in activities and financial and economic position**

The income statement of the Company for 2023/24 shows a profit of DKK'000 1,037, and at September 2024 the balance sheet of the Company shows an equity of DKK'000 6,011.

The company has, after year end, been sold to a new owner. Therefore, as of 1st October 2024, the company is now a part of Kilroy Group.

## **Profit/loss for the year compared to the expected development**

The expectations for the year was a growth for sold travels in subsidiaries, MyPlanet International A/S and MyPlanet Sweden AB, but a total of lower revenue since the fact that prior years a lot of travels have been sold via MyPlanet International A/S from the German sistercompany, which was stopped during last year. The revenue for FY23/24 was in line with the expectations.

The results for the year was expected to be a negative result of DKK'000 -1,000 to -3,000. The result of the year is DKK'000 1,037, which differs from the expectations. The main reason hereto is mainly a better result from MyPlanet Sweden AB, but also sales of travels to the former Group by end of the year, as a part of the Share Purchase Agreement.

## **Significant events after the end of the financial year**

The company has, after year end, been sold to a new owner. Therefore, as of 1st October 2024, the company is now a part of Kilroy Group.

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

## Income Statement 1 October - 30 September

	Note	2023/24 DKK	2022/23 DKK
<b>Result of equity investments in group enterprises</b>		<b>1.072.353</b>	<b>-39.850.574</b>
Other external expenses		-38.679	-32.563
<b>Operating profit</b>		<b>1.033.674</b>	<b>-39.883.137</b>
Other financial income		3.477	9.269
<b>Profit before tax</b>		<b>1.037.151</b>	<b>-39.873.868</b>
Tax on profit/loss for the year		0	0
<b>Profit for the year</b>		<b>1.037.151</b>	<b>-39.873.868</b>
<b>Proposed distribution of profit</b>			
Allocation to reserve for net revaluation according to equity va		1.072.353	0
Retained earnings		-35.202	-39.873.868
<b>Total</b>		<b>1.037.151</b>	<b>-39.873.868</b>

## Balance Sheet at 30 September

### Assets

	Note	2024 DKK	2023 DKK
Equity investments in group enterprises		6.076.910	5.022.656
<b>Financial non-current assets</b>	<b>1</b>	<b>6.076.910</b>	<b>5.022.656</b>
<b>Non-current assets</b>		<b>6.076.910</b>	<b>5.022.656</b>
<hr/>			
Cash and cash equivalents		167.518	201.220
<b>Current assets</b>		<b>167.518</b>	<b>201.220</b>
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<b>Assets</b>		<b>6.244.428</b>	<b>5.223.876</b>

### Equity and liabilities

Share capital	2	4.992.257	109.801.000
Retained profit		1.019.052	-104.808.743
<b>Equity</b>		<b>6.011.309</b>	<b>4.992.257</b>
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Trade payables		27.500	26.000
Payables to group enterprises		205.619	205.619
<b>Current liabilities</b>		<b>233.119</b>	<b>231.619</b>
<b>Liabilities</b>		<b>233.119</b>	<b>231.619</b>
<hr/>			
<b>Equity and liabilities</b>		<b>6.244.428</b>	<b>5.223.876</b>

Contingencies etc.	3		
Related parties	4		
Staff costs	5		

## Equity

DKK	Share capital	Reserve for net revaluation according to equity va	Retained profit	Total
Equity at 1 October 2023	109.801.000	0	104.808.743	4.992.257
Proposed profit allocation		1.072.353	-35.202	1.037.151
<b>Transactions with owners</b>				
Capital reduction	-104.808.743		104.808.743	0
<b>Other legal bindings</b>				
Other adjustments to equity value			-18.099	-18.099
<b>Transfers</b>				
Allowed equalization		-1.072.353	1.072.353	0
<b>Equity at 30 September 2024</b>	<b>4.992.257</b>	<b>0</b>	<b>1.019.052</b>	<b>6.011.309</b>

# Notes

## 1 | Financial non-current assets

DKK	Equity investments in group enterprises
Cost at 1 October 2023	201.649.197
<b>Cost at 30 September 2024</b>	<b>201.649.197</b>
Revaluation at 1 October 2023	-196.626.541
Profit/loss for the year	1.072.353
Equity movements	-18.099
<b>Revaluation at 30 September 2024</b>	<b>-195.572.287</b>
<b>Carrying amount at 30 September 2024</b>	<b>6.076.910</b>

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	2024 DKK	2023 DKK
<b>2   Share capital</b>		
Allocation of Share capital:		
Share capital, 1.098.000 unit in the denomination of 100 DKK	109.801.000	109.800.000
Capital increase, 10 unit in the denomination of 100 DKK	0	1.000
Capital decrease, 104.808.743 unit in the denomination of 1 DKK	-104.808.743	0
	<b>4.992.257</b>	<b>109.801.000</b>

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## 3 | Contingencies etc.

### Contingent assets

The company has a deferred tax asset of DKK('000) 242, which is not recognized in the annual report.

### Joint liabilities

The Danish companies of the group is jointly and severally liable for tax on the group's jointly taxed income and for certain possible withholding taxes such as dividend tax and royalty tax, and for the joint registration of VAT.

Tax payable of the group's jointly taxed income amounts to DKK ('000) 0 at the Balance Sheet date.

# Notes

## 4 | Related parties

The Company's related parties include:

### Controlling interest

Travelopia Holdings Ltd. and Tim Midco Ltd.

### Other related parties having performed transactions with the company

The company's related parties having a significant influence comprise subsidiaries as well as the companies Board of Directors, Board of Executives and executive officers and their relatives. Related parties include also companies in which the above mentioned group of persons has material interests.

### Transactions with related parties

The company did not carry out any material transactions that were not concluded on market conditions. According to section 98c, subsection 7 of the Danish Financial Statements Act information is given only on transactions that were not performed on common market conditions.

	2023/24	2022/23
<b>5   Staff costs</b>		
Average number of full time employees	0	0

## Accounting Policies

The Annual Report of MyPlanet Holding A/S for 2023/24 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.

Due to the change from reporting class C last year to reporting class B this year, there have been no significant changes in accounting policies. The annual report is prepared consistently with the accounting principles applied last year.

### Income Statement

#### Income from investments in subsidiaries

The income statement of the parent company recognises the proportional share of the results of each subsidiary after full elimination of intercompany profits/losses and deduction of amortisation of goodwill.

In connection with transfers, potential profits are recognised when the economic rights related to the sold equity interests are transferred, however, at the earliest when the profit has been realised or is regarded as realisable. Moreover, realised losses other than impairments are included where identified.

#### Other external expenses

Other external expenses include cost of administration etc.

#### Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from investments in financial assets, 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 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.

### Balance Sheet

#### Financial non-current assets

Investments in subsidiaries are measured in the company's balance sheet under the equity method.

Investments in subsidiaries are measured in the balance sheet at the proportional share of the enterprises' carrying equity value, calculated in accordance with the parent company's accounting policies with deduction or addition of unrealised intercompany profits or losses and with addition or deduction of the residual value of positive or negative goodwill

Received dividend is deducted in the carrying amount of the equity investment.

Net revaluation of investments in subsidiaries and associates is transferred under the equity to reserve for net revaluation under the equity value method to the extent that the carrying amount exceeds the acquisition value.

Profit and loss at disposal of investments in subsidiaries are determined as the difference between the net selling price and the carrying amount of the disposed investment at the time of sale, including non-depreciated excess values and goodwill. Profit and loss are recognised in the Income Statement under income from investments.

## Accounting Policies

Subsidiaries with a negative carrying equity value are measured to DKK 0 and any amounts due from these enterprises are written down by the company's share of the negative equity to the extent that it is deemed to be irrecoverable. If the carrying negative equity value exceeds receivables, the residual amount is recognised under provision for liabilities to the extent that the company's has a legal or actual liability to cover the subsidiaries deficit.

### **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.

The Company is subject to joint taxation with Danish group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the on account tax scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

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.

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 would 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**

Amortised cost of current liabilities usually corresponds to 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.

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