

Amer Sports Danmark ApS

Kokkedal Industripark 14, DK-2980 Kokkedal

Annual report

for 1 January - 31 December 2024

CVR no 11 98 08 99

The annual report was presented and approved at the Company's annual general meeting on

15 July-25

Martin Christian Kruhl
Chairman

Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Amer Sports Danmark ApS for the financial year 1 January – 31 December 2024.

The annual report has been prepared 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 – 31 December 2024.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's activities and financial matters, of the results for the year and of the Company's financial position.

We recommend that the annual report be approved at the annual general meeting.

Kokkedal, 15 July 2025

Board of Directors

Marc Lustenberger

Peter von der Fehr

Armin Fuchs

Independent auditor's report

To the shareholders of Amer Sports Danmark ApS

Opinion

We have audited the financial statements of Amer Sports Danmark ApS for the financial year 1 January – 31 December 2024 comprising income statement, balance sheet, statement of changes in equity, and notes, including 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 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 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 (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 responsibility 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, that 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 as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made 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

—identify and assess the risks of material misstatement of the company 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.

Independent auditor's report

- 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.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, 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 the Management's review and, in doing so, consider whether the Management's review 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 the Management's review provides the information required under the Danish Financial Statements Act.

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

Copenhagen, 15 July 2025
KPMG
Statsautoriseret Revisionspartnerselskab
CVR no 25 57 81 98

David Olafsson
State Authorised Public
Accountant
MNE19737

Company information

The Company

Amer Sports Danmark ApS
Kokkedal Industripark 14
DK-2980 Kokkedal

CVR no 11 98 08 99
Financial year 1 January - 31 December
Registered office: Fredensborg

Board of Directors

Marc Lustenberger
Peter von der Fehr
Armin Georg Fuchs

Executive board

Marc Lustenberger
Peter von der Fehr
Armin Georg Fuchs

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København

CVR no 25 57 81 98

Financial Highlights

Seen over a five-year period, the development of the Company is described by the following financial highlights:

DKK	2024	2023	2022	2021	2020
Key figures					
Profit/loss					
Gross profit	26 352 824	25 769 653	24 868 363	28 253 408	23 789 382
Profit before financial income and expenses	7 584 652	6 717 442	6 791 181	5 994 721	5 396 605
Net financials	130 953	-153 082	-19 547	-412 420	182 060
Net profit for the year	6 242 072	8 523 085	5 539 932	4 323 939	6 253 248
Balance sheet					
Balance sheet total	89 752 126	74 756 500	96 920 167	92 451 238	103 615 280
Equity	35 166 743	28 924 669	55 401 586	49 861 654	45 537 715
Investment in property, plant and equipment	6 215 898	36 015 538	4 662 201	248 690	1 442 043
Number of employees	25	21	24	26	27
Ratios					
Return on assets	8,5%	9,0%	7,0%	6,5%	5,2%
Solvency ratio	39,2%	38,7%	57,2%	53,9%	43,9%
Return on equity	19,5%	20,2%	10,5%	9,1%	14,7%

The financial ratios have been calculated as follows:

Return on assets	$\frac{\text{Profit before financials} * 100}{\text{Total assets}}$
Solvency ratio	$\frac{\text{Total equity} * 100}{\text{Total assets}}$
Return on equity	$\frac{\text{Net profit for the year} * 100}{\text{Average equity}}$

Management's review

Main activities

The Company's activity consists in import and wholesale trade in sportswear and sports equipment. The Company markets and sells sports products for both winter and summer activities.

Financial review

The Income statement for the year ended 31 December 2024 shows a profit of DKK 6.242.072, against DKK 8.523.085 last year and the balance sheet at 31 December 2024 shows an equity of DKK 35.166.743 against DKK 28.924.671 last year.

In 2024, the Sporting Goods Industry in Denmark was still impacted by higher inflation and energy prices than before the pandemic, as well as pressure from increased campaign activities. Despite the challenging marketplace, Amer Sports revenue in Denmark grew in 2024.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Outlook

We see early signs of marketplace recovery in 2025. Consumer demand for Running and Sportstyle products grows very fast. Salomon and Arc'teryx brand momentum continues to benefit from these trends. In addition, Salomon and Atomic Winter Sports Equipment orderbook for next winter season is at a solid level. To conclude, Amer Sports full year outlook is promising, and expectations is to deliver growth vs 2024. Revenue (net sales) for FY 2025 is expected to be in a range of DKK 260m – DKK 275m which is an estimated increase in sales within a range of 12%-19%. EBIT (Profit before financial income and expenses) is forecasted to be in the area of DKK 8m for FY 2025.

Material prior period error

The Company has identified material prior period errors as Right of Use Assets and Liabilities for one rented property has not been recognized based on the latest contract amendment in 2023. See note 2 for additional information.

Financial risks

In consequence of its solvency and financial readiness, the Company's exposure to changes in interest level is limited.

Currency risks

The Company is only limited currency risk. The Company primarily invoices in DKK, while a significant part of the purchase of goods and services is made in EUR. Currently, the Company has no hedging of currency risks relating to the purchase of goods and services.

Credit risks

The Company has no significant risks associated with specific customers or collaborators.

Intellectual capital

It is essential for the continuous growth of the Company to be able to attract and retain well educated staff. This is pursued through the ongoing training of staff, both in-house and out-of house.

Environmental issues

The Company is environmental conscious and is continuously attempting to ensure the smallest possible impact on the environment by the Company's operations and products. The Company is not liable to and does not prepare green accounts.

Amer Sports Danmark ApS
Annual report for 1 January - 31 December 2024

Income statements for 1 January - 31 December

DKK	Notes	2024	2023
Revenue		231 697 832	237 481 228
Expenses for good for resale		-195 207 404	-200 917 851
Other external expenses		-10 137 604	-10 793 724
Gross profit		26 352 824	25 769 653
Staff expenses	3	-13 246 593	-12 303 839
Depreciation, amortisation and impairment losses		-5 521 579	-6 748 372
Profit before financial income and expenses		7 584 652	6 717 442
Financial income	4	668 090	741 324
Financial expenses	5	-537 137	-894 406
Profit before tax		7 715 605	6 564 360
Tax on profit/loss for the year	6	-1 473 533	1 958 725
Net profit for the year	7	6 242 072	8 523 085

Amer Sports Danmark ApS

Annual report for 1 January - 31 December 2024

Balance sheet 31 December

DKK	Notes	2024	2023
Assets			
Fixed assets			
Intangible assets	8		
Software		0	0
		<u>0</u>	<u>0</u>
Property, plant and equipment	9		
Leasehold improvements		2 591 701	3 505 185
Land and property		20 549 951	18 517 770
Other fixtures and fittings, tools and equipment		1 417 971	1 910 240
		<u>24 559 623</u>	<u>23 933 195</u>
Fixed asset investments			
Deposits	10	241 150	241 150
		<u>241 150</u>	<u>241 150</u>
Fixed assets total		24 800 773	24 174 345
Current assets			
Receivables			
Trade receivables		24 889 467	23 034 365
Receivables from group enterprises		39 212 310	26 344 847
Deferred tax asset	11	366 721	598 117
Prepayments	12	334 077	458 539
		<u>64 802 575</u>	<u>50 435 868</u>
Cash at bank and in hand		148 778	146 287
Current assets total		64 951 353	50 582 155
Assets total		89 752 126	74 756 500

Amer Sports Danmark ApS
Annual report for 1 January - 31 December 2024

Balance sheet 31 December

DKK	Notes	2024	2023
Liabilities and equity			
Equity			
Share capital	13	250 000	250 000
Retained earnings		19 916 743	28 674 669
Proposed dividends		15 000 000	0
Equity total		35 166 743	28 924 669
Debt			
Long-term debt			
Lease obligations	14	19 343 170	17 507 766
Short-term debt			
Short-term debt of long-term debt	14	3 124 237	4 540 652
Deferred income		53 196	42 006
Trade payables		1 115 098	1 434 761
Payables to group enterprises		17 797 115	11 409 427
Current tax liabilities		769 238	284 564
Other payables		12 383 329	10 612 655
Debt total		54 585 383	45 831 831
Liabilities and equity total		89 752 126	74 756 500

Amer Sports Danmark ApS
Annual report for 1 January - 31 December 2024

Statement of changes in equity

DKK	Share capital	Retained earnings	Proposed dividends	Total
Equity 1 January 2023	250 000	20 151 586	35 000 000	55 401 586
Paid out dividend	0	0	-35 000 000	-35 000 000
Transferred over the profit appropriation	0	9 875 900	0	9 875 900
Prior year restatement of Leased assets and Interest	0	-1 352 815	0	-1 352 815
Equity 31 December 2023	250 000	28 674 671	0	28 924 671
Transferred over the profit appropriation	0	-8 757 928	15 000 000	6 242 072
Equity 31 December 2024	250 000	19 916 743	15 000 000	35 166 743

Amer Sports Danmark ApS

Annual report for 1 January - 31 december 2024

Notes

1 - Accounting policies

The annual report of Amer Sports Danmark ApS has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class medium-C companies.

Pursuant to section 86(4) of the Danish Financial Statements Act, the Company has not prepared a cash flow statement.

The accounting policies applied are consistent with those of last year except for the effects of the items mentioned in note 2. Material prior year error.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Danish kroner is used as the measurement currency. All other currencies are regarded as foreign currencies.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement.

Amer Sports Danmark ApS

Annual report for 1 January - 31 december 2024

Notes

1 - Accounting policies

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit is calculated as a summary of revenue, other operating income, expenses for resale and other external expenses.

Revenue

The Company applies IFRS 15 as its basis of interpretation for the recognition of revenue.

Revenue is recognised when the control of the identifiable individual performance obligations has been performed in respect of the customer whereby the customer gains control of the asset or the service. Sales remunerations are allocated proportionally to the individual performance obligations in the agreement.

Revenue is measured at fair value of agreed remunerations, less VAT and expenses. All forms of discount are recognised in revenue.

Expenses for goods for resale

Cost of goods for resale consists of purchase of raw materials and consumables consumed to achieve revenue for the year.

Other operating income

Other operating income comprise items secondary to the principal activities of the Company.

Other external expenses

Other external expenses comprise costs and expenses for premises, sales and distribution as well as office expenses, etc.

Staff expenses

Staff expenses 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 expenses. Staff costs are less government reimbursements.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised exchange adjustments as well as extra payments and repayment under the on account taxation scheme.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Amer Sports Danmark ApS

Annual report for 1 January - 31 december 2024

Notes

1 - Accounting policies

Balance sheet

Intangible assets

Software is measured at the lower of cost less accumulated amortisation and recoverable amount. Software is amortised over 5 years.

Gains and losses on the disposal of intangible assets are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3-5 years
Leasehold improvements	5 years

Depreciation period and residual value are reassessed annually.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Leases

The Company applies IFRS 16 as its basis of interpretation for the recognition of classification and recognition of leases.

Leases pertaining to property, plant, and equipment for which the enterprise has the right-of-use are recognised in the statement of financial position as right-of-use assets. The assets are, at initial recognition, measured at imputed cost, consisting of:

- The imputed lease liability
- Any lease payments paid prior to – or on – the starting date, less any lease incentives received
- Any direct start-up costs
- Any restoring costs

Hereafter, recognised leased assets are treated like the Company's remaining property, plant, and equipment.

Lease liabilities are recognised in the statement of financial position as liabilities other than provision and are measured, at initial recognition, at the present value of lease payments payable over the lease term. This includes a purchase option in the event that the enterprise expects to purchase the right-of-use asset. When determining the present value, the internal rate of return or, alternatively, the enterprise's borrowing rate is applied as discount rate.

Hereafter, the lease liability is treated like the remaining financial liabilities, i.e. at amortised cost. The interest element of the lease payments is recognised in the income statement over the contractual term.

Amer Sports Danmark ApS

Annual report for 1 January - 31 december 2024

Notes

1 - Accounting policies

Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and participating interests (including associates) is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Receivables

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

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, marketing and interest.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in 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 will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the onaccount taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Deferred income

Deferred income comprises payments received in respect of income in subsequent years.

Amer Sports Danmark ApS
Annual report for 1 January - 31 December 2024

Notes

DKK	2024	2023
2 - Material prior year error		
The Company has identified material prior period errors in the following area that affect annual report published for 2023.		
Right of Use Assets and Liabilities for one rented property has not been properly recognized based on the latest contract amendment in 2023		
The effect of the accumulated identified errors has been recognised directly in equity at the beginning of the year in an amount of DKK 1.352.815 (Expense) , and comparative figures have been restated.		
The restatement of 2023 entails the following impact in the previously reported numbers for 2023:		
An increase of depreciation by	DKK 694.030 to DKK 6.748.372	
An increase of financial expenses by	DKK 658.785 to DKK 894.406	
An increase of Land and Property by	DKK 7.794.428 to DKK 18.517.770	
An increase of Long term lease obligations by	DKK 9.607.178 to DKK 17.507.766	
A reduction of short term lease obligations by	DKK 623.094 to DKK 4.540.652	
An increase of other payables by	DKK 163.159 to 10.612.655	
We also refer to Statement of changes in equity for presentation.		
3 - Staff expenses		
Wages and salaries	12 474 376	11 591 974
Pensions	772 217	711 865
	<u>13 246 593</u>	<u>12 303 839</u>
Average number of employees	<u>25</u>	<u>21</u>
4 - Financial income		
Interest received from group enterprises	-652 718	-740 115
Other financial income	-15 372	1 481 439
	<u>-668 090</u>	<u>741 324</u>
5 - Financial expenses		
Interest paid to group enterprises	0	0
Other financial expenses	537 137	894 406
	<u>537 137</u>	<u>894 406</u>
6 - Tax on profit for the year		
Current tax for the year	1 296 526	1 523 852
Deferred tax for the year	236 880	248 451
Current tax adjustment concerning previous years	-54 389	-327 090
Deferred tax adjustment concerning previous years	-5 484	-3 403 938
	<u>1 473 533</u>	<u>-1 958 725</u>
7 - Distribution of profit		
Proposed dividend	15 000 000	-
Retained earnings	-8 757 928	8 523 085
	<u>6 242 072</u>	<u>8 523 085</u>

Amer Sports Danmark ApS
Annual report for 1 January - 31 December 2024

Notes

DKK

8 - Intangible assets

	Software
Cost at 1 January	2 682 013
Disposals of the year	-2 644 813
Cost at 31 December	<u>37 200</u>
Amortisation at 1 January	2 682 013
Amortisation for the year	0
Disposals of the year	-2 644 813
Amortisation at 31 December	<u>37 200</u>
Carrying amount at 31 December	<u>0</u>

9 - Property, plant and equipment

	Leasehold improvements	Land and property	Other fixtures and fittings, tools and equipment
Cost at 1 January	7 693 846	23 112 658	2 596 026
Additions for the year	0	5 944 215	271 684
Disposals for the year	-1 458 456	0	-197 868
Cost at 31 December	<u>6 235 390</u>	<u>29 056 873</u>	<u>2 669 842</u>
Depreciation at 1 January	4 188 661	4 594 888	685 786
Depreciation for the year	913 484	3 912 034	696 061
Disposals of the year	-1 458 456	0	-129 976
Depreciation at 31 December	<u>3 643 689</u>	<u>8 506 922</u>	<u>1 251 871</u>
Carrying amount at 31 December	<u>2 591 701</u>	<u>20 549 950</u>	<u>1 417 971</u>
Including assets under finance leases amounting to	0	20 549 950	1 416 769

10 - Fixed asset investments

	Deposits
Cost at 1 January	241 150
Additions for the year	
Disposals for the year	0
Cost at 31 December	<u>241 150</u>
Carrying amount at 31 December	<u>241 150</u>

11 - Deferred tax assets

	2024	2023
Deferred tax asset at 1 January	598 117	844 397
Amounts recognised in the income statement for the year	-236 880	-248 451
Adjustment to prior year	5 484	2 171
Deferred tax asset at 31 December	<u>366 721</u>	<u>598 117</u>
Intangible assets	0	0
Property, plant and equipment	4 576 108	2 276 038
Lease obligations	-4 942 829	-2 874 155
Provisions	0	0
	<u>-366 721</u>	<u>-598 117</u>

Deferred tax asset has been activated at 22 % corresponding to the current tax rate.

12 - Prepayments

Prepayments consist of prepaid expenses concerning rent, insurance premiums and subscriptions as well.

Amer Sports Danmark ApS

Annual report for 1 January - 31 December 2024

Notes

DKK

13 - Share capital

The share capital consists of 250 shares of a nominal value of DKK 1,000. No shares carry any special rights.

Changes in the share capital during the last 5 years:

Share capital, 1 January 2019	200 000
Capital increase, 2019	50 000
Share capital, 31 December 2023	<u>250 000</u>

14 - Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

	<u>2024</u>	<u>2023</u>
Lease obligations		
Between 1 and 5 years	19 343 170	17 507 766
Within 1 year	3 124 237	4 540 652
	<u>22 467 407</u>	<u>22 048 418</u>

15 - Related party disclosures

Controlling interest

Amer Sports Holding GmbH, Østrig

Main shareholder

Ownership

The following shareholder is recorded in the Company's register of shareholders as holding at least 5% of the votes or at least 5% of the share capital:

Amer Sports Holding GmbH, Østrig.

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest group:

Amer Sports, Inc., Cayman Islands

Related party transactions

The Company was engaged in the below related party transactions:

	<u>2024</u>	<u>2023</u>
Sale of goods and services to group companies	-4 019 285	-8 602 309
Purchase of goods and services from group companies	199 669 106	202 358 068

Payables and receivables to group companies are disclosed in the balance sheet and interest is disclosed in income statement.

16 - Remuneration to the Executive Board

	<u>2024</u>	<u>2023</u>
	-	-