



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 936 387 136
Organisasjonsform: Aksjeselskap
Foretaksnavn: BØ SOMMARLAND AS
Forretningsadresse: Steintjønnvegen 2
3804 BØ I TELEMARK

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Iver Fyksen
Dato for fastsettelse av årsregnskapet: 30.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 20.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	2	45 616 306	56 515 855
Sum inntekter		45 616 306	56 515 855
Kostnader			
Raw materials and consumables used		5 296 822	6 073 637
Employee benefits expense	3	20 261 910	16 376 752
Depreciation and amortisation expenses	4	7 803 043	5 638 086
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	3	21 036 237	17 565 562
Sum kostnader		54 398 012	45 654 037
Driftsresultat		-8 781 706	10 861 819
Finansinntekter og finanskostnader			
Other financial income			197 045
Sum finansinntekter			197 045
Annen rentekostnad		2 891 906	203 455
Other financial expenses		1 126 388	803 069
Sum finanskostnader		4 018 294	1 006 524
Netto finans		-4 018 294	-809 479
Ordinært resultat før skattekostnad		-12 800 000	10 052 339
Income tax expense	5	-2 834 686	2 225 620
Ordinært resultat etter skattekostnad		-9 965 314	7 826 719
Årsresultat		-9 965 314	7 826 719
Årsresultat etter minoritetsinteresser		-9 965 314	7 826 719
Totalresultat		-9 965 314	7 826 719
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Other equity			7 826 719
Transferred from other equity		-9 965 314	
Sum overføringer og disponeringer	6	-9 965 314	7 826 719



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	7 640 869	4 806 183
Sum immaterielle eiendeler		7 640 869	4 806 183
Varige driftsmidler			
Buildings and land	4	62 369 559	30 746 739
Machinery and equipment	4		
Ships	4		
Equipment and other movables	4	28 933 397	17 629 423
Sum varige driftsmidler	4	91 302 956	48 376 162
Finansielle anleggsmidler			
Investments in shares	7	10 950	10 950
Sum finansielle anleggsmidler		10 950	10 950
Sum anleggsmidler		98 954 775	53 193 296
Omløpsmidler			
Varer			
Sum varer	8	2 794 969	2 235 176
Fordringer			
Accounts receivables		683 472	105 504
Other short-term receivables		2 775 683	2 647 486
Sum fordringer		3 459 155	2 752 990
Cash and cash equivalents	9, 10		
Sum omløpsmidler		6 254 124	4 988 166
SUM EIENDELER		105 208 900	58 181 461

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Share capital	6	9 400 700	9 400 700
Overkurs	6	1 594 044	1 594 044
Annen innskutt egenkapital	6	1 613 567	1 613 567
Sum innskutt egenkapital		12 608 311	12 608 311
Opptjent egenkapital			
Other equity	6	3 695 276	13 660 590
Sum opptjent egenkapital		3 695 276	13 660 590
Sum egenkapital		16 303 587	26 268 901
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities to financial institutions	9		
Leverandørgjeld		3 813 683	2 901 528
Tax payable	5		2 035 908
Public duties payable		429 447	348 210
Other current liabilities	11	84 662 183	26 626 914
Sum kortsiktig gjeld		88 905 312	31 912 560
Sum gjeld		88 905 312	31 912 560
SUM EGENKAPITAL OG GJELD		105 208 900	58 181 461
POSTER UTENOM BALANSEN			
Garantistillelser	10		
Pantstillelser	10		



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 639971

Enheten

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Brønnøysundregistrene, 17.07.2024



Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	2	45 616 306	56 515 855
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Kostnader			
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Other expenses	3	21 036 237	17 565 562
Sum kostnader		54 398 012	45 654 037
Driftsresultat		-8 781 706	10 861 819
Finansinntekter og finanskostnader			
Other financial income			197 045
Sum finansinntekter			197 045
Annen rentekostnad		2 891 906	203 455
Other financial expenses		1 126 388	803 069
Sum finanskostnader		4 018 294	1 006 524
Netto finans		-4 018 294	-809 479
Ordinært resultat før skattekostnad			
Income tax expense	5	-2 834 686	2 225 620
Ordinært resultat etter skattekostnad		-9 965 314	7 826 719
Årsresultat		-9 965 314	7 826 719
Årsresultat etter minoritetsinteresser		-9 965 314	7 826 719
Totalresultat		-9 965 314	7 826 719
Overføringer og disponeringer			
Other equity			7 826 719
Transferred from other equity		-9 965 314	
Sum overføringer og disponeringer	6	-9 965 314	7 826 719





Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

BALANSE

Beløp i: NOK

Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	5	7 640 869	4 806 183
Sum immaterielle eiendeler		7 640 869	4 806 183

Varige driftsmidler

Buildings and land	4	62 369 559	30 746 739
Machinery and equipment	4		
Ships	4		
Equipment and other movables	4	28 933 397	17 629 423
Sum varige driftsmidler	4	91 302 956	48 376 162

Finansielle anleggsmidler

Investments in shares	7	10 950	10 950
Sum finansielle anleggsmidler		10 950	10 950

Sum anleggsmidler		98 954 775	53 193 296
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Omløpsmidler

Varer

Sum varer	8	2 794 969	2 235 176
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Fordringer

Accounts receivables		683 472	105 504
Other short-term receivables		2 775 683	2 647 486
Sum fordringer		3 459 155	2 752 990

Cash and cash equivalents	9, 10		
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Sum omløpsmidler		6 254 124	4 988 166
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SUM EIENDELER		105 208 900	58 181 461
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6	9 400 700	9 400 700
Overkurs	6	1 594 044	1 594 044
Annen innskutt egenkapital	6	1 613 567	1 613 567
Sum innskutt egenkapital		12 608 311	12 608 311

Opptjent egenkapital

Other equity	6	3 695 276	13 660 590
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Sum opptjent egenkapital		3 695 276	13 660 590
Sum egenkapital		16 303 587	26 268 901
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities to financial institutions	9		
Leverandørgjeld		3 813 683	2 901 528
Tax payable	5		2 035 908
Public duties payable		429 447	348 210
Other current liabilities	11	84 662 183	26 626 914
Sum kortsiktig gjeld		88 905 312	31 912 560
Sum gjeld		88 905 312	31 912 560
SUM EGENKAPITAL OG GJELD		105 208 900	58 181 461
POSTER UTENOM BALANSEN			
Garantistillelser	10		
Pantstillelser	10		



Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
47.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Annual Report 2023

Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.23-31.12.23	01.01.22-31.12.22
Revenue	2	45 616 306	56 515 855
Total income		45 616 306	56 515 855
Raw materials and consumables used		5 296 822	6 073 637
Employee benefits expense	3	20 261 910	16 376 752
Depreciation and amortisation expenses	4	7 803 043	5 638 086
Other expenses	3	21 036 237	17 565 562
Total expenses		54 398 012	45 654 037
Operating profit		-8 781 706	10 861 819
Financial income and expenses			
Other financial income		0	197 045
Other interest expenses		2 891 906	203 455
Other financial expenses		1 126 388	803 069
Net financial items		-4 018 294	-809 479
Net profit before tax		-12 800 000	10 052 339
Income tax expense	5	-2 834 686	2 225 620
Net profit after tax		-9 965 314	7 826 719
Net profit or loss		-9 965 314	7 826 719
Attributable to			
Other equity		0	7 826 719
Transferred from other equity		9 965 314	0
Total	6	-9 965 314	7 826 719



Balance

Bø Sommarland AS

Assets	Note	31.12.2023	31.12.2022
Non-current assets			
Intangible assets			
Deferred tax assets	5	7 640 869	4 806 183
Total intangible assets		7 640 869	4 806 183
Property, plant and equipment			
Buildings and land	4	62 369 559	30 746 739
Equipment and other movables	4	28 933 397	17 629 423
Total property, plant and equipment	4	91 302 956	48 376 162
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		98 954 775	53 193 296
Current assets			
Inventories	8	2 794 969	2 235 176
Debtors			
Accounts receivables		683 472	105 504
Other short-term receivables		2 775 683	2 647 486
Total receivables		3 459 155	2 752 990
Total current assets		6 254 124	4 988 166
Total assets		105 208 900	58 181 461



Balance

Bø Sommarland AS

Equity and liabilities	Note	31.12.2023	31.12.2022
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	3 695 276	13 660 590
Total retained earnings		3 695 276	13 660 590
Total equity		16 303 587	26 268 901
Current liabilities			
Trade payables		3 813 683	2 901 528
Tax payable	5	0	2 035 908
Public duties payable		429 447	348 210
Other current liabilities	11	84 662 183	26 626 914
Total current liabilities		88 905 312	31 912 560
Total liabilities		88 905 312	31 912 560
Total equity and liabilities		105 208 900	58 181 461

The board of Bø Sommarland AS

John Thomas Reilly
Chairman of the board

Bjørn Håvard Solli
Member of the Board

Iver Fykse
Member of the Board

Yaelle Sophie Biriotti ep Boquet
Member of the board

Bradley Philip Loxley
Member of the board

Rene Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

The financial statements are prepared by the company's Board of Directors and Management.

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2023, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

The financial statements have been prepared based on the fundamental principles governing historical cost accounting, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised when it is earned, and costs are expensed in the same period as the income to which they relate. When actual figures are not available at the time of the financial statements being issued, management shall calculate best estimates for use in the income statement and the balance sheet according to generally accepted accounting principles. Differences may therefore occur between estimated and actual figures.

Assets/liabilities related to current business activities and items which fall due within one year after the balance-sheet day, are classified as current assets/short-term liabilities. Current assets/short-term liabilities are recorded at the lowest/highest value of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs. Other assets are classified as fixed assets.

Accounting principles for material items

Revenue recognition

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

Cost recognition/matching

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

Fixed assets

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



Bø Sommarland AS

Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is comprised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

Defined contribution plans

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

Defined benefit plan

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

Note 2 Sales income

	2023	2022
By business area		
Ticketing	28 826 701	35 340 817
Catering	7 902 764	10 721 033
Merchandising	3 494 676	4 840 876
Other revenues	5 392 166	5 613 129
Total	45 616 306	56 515 855
Geographic breakdown		
Norway	45 616 306	56 515 855
Total	45 616 306	56 515 855

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Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2023	31.12.2022
Salaries	16 886 068	13 664 455
Social security tax	2 560 789	2 047 217
Pension costs	758 744	611 366
Other personnel cost	56 309	53 713
Total payroll and related costs	20 261 910	16 376 752

Average numbers of employees (FTEs) 47 44

Benefits (NOK)	CEO	Board members
Salaries	1 234 916	0
Pension Costs	75 936	0
Other benefits	23 475	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

Service	2023
Audit	147 980
Attestation services	78 200
Tax services	0
Total	226 180



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2023	23 370	97 906	39 338	19 063	2 979	9 040	191 697
Additions	4 427	11 418	25 480	13 647	2 515	1 292	58 778
Disposals	8 757	0	0	0	0	8 048	16 805
Acquisition cost 31.12.2023	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Accumulated depreciation 01.01.2023	18 800	84 847	29 216	8 482	1 976	0	143 321
Accumulated depreciation 31.12.2023	12 393	87 037	30 713	9 976	2 247	0	142 366
Book value 31.12.2023	6 647	22 287	34 104	22 734	3 247	2 285	91 303
Depreciation of the year	2 351	2 190	1 498	1 494	271	0	7 803
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	2 035 908
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 834 686	189 712
Tax expense on ordinary profit/loss	-2 834 686	2 225 620
Taxable income:		
Ordinary result before tax	-12 800 000	10 052 339
Permanent differences	-84 938	64 116
Changes in temporary differences	-1 975 485	-862 329
Taxable income	-14 860 423	9 254 126
Payable tax in the balance:		
Payable tax on this year's result	0	2 035 908
Total payable tax in the balance	0	2 035 908

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	-19 105 787	-20 640 754	-1 534 966
Stock	-765 013	-1 205 531	-440 518
Total	-19 870 800	-21 846 285	-1 975 485
Accumulated loss to be brought forward	-14 860 423	0	14 860 423
Basis for deferred tax assets	-34 731 223	-21 846 285	12 884 938
Deferred tax assets (22 %)	-7 640 869	-4 806 183	2 834 686

Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2022	9 400 700	1 594 044	1 613 567	13 660 590	26 268 901
This year's change in equity:					
This year's result				-9 965 314	-9 965 314
Total as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587

The company is consolidated into the Parques Reunidos group. Consolidated financial statements can be obtained by contacting the company's head office: Piolin Bidco S.A.U., c/ Federico Mompou, 5 - Parque Empresarial Las Tablas - Edificio 1, planta 3 - 28050 Madrid - Spain. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusenfyrd AS	94 007	100	100 %	100 %

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
Total			28 950	10 950

Note 8 Inventory

	2023	2022
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 794 969	2 235 176
Total	2 794 969	2 235 176
Inventory valued at cost price	3 559 982	3 440 707
Inventory valued at fair value	2 794 969	2 235 176
Write down for obsolescence	765 013	1 205 531

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2023, the drawdown on the limit in Bø Sommarland AS is 73,5 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

Note 10 Charges and guarantees

	31.12.2023	31.12.2022
Debt secured by charges, mortgages and guarantees		
Guarantees withholding tax	1 100 000	1 100 000
Guarantees to Tusenfryd	62 000 000	62 000 000
Other guarantees	3 811 455	0
Total	66 911 455	63 100 000



Bø Sommarland AS

Note 11 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- a) Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 418 848.
- b) Cash pool debt to Tusenfryd AS of NOK 73 510 486.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	31.12.2023	31.12.2022
Of other current liabilities, debt to entities within the same group make up	81 348 627	23 488 975



Annual Report 2023

Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.23-31.12.23	01.01.22-31.12.22
Revenue	2	45 616 306	56 515 855
Total income		45 616 306	56 515 855
Raw materials and consumables used		5 296 822	6 073 637
Employee benefits expense	3	20 261 910	16 376 752
Depreciation and amortisation expenses	4	7 803 043	5 638 086
Other expenses	3	21 036 237	17 565 562
Total expenses		54 398 012	45 654 037
Operating profit		-8 781 706	10 861 819
Financial income and expenses			
Other financial income		0	197 045
Other interest expenses		2 891 906	203 455
Other financial expenses		1 126 388	803 069
Net financial items		-4 018 294	-809 479
Net profit before tax		-12 800 000	10 052 339
Income tax expense	5	-2 834 686	2 225 620
Net profit after tax		-9 965 314	7 826 719
Net profit or loss		-9 965 314	7 826 719
Attributable to			
Other equity		0	7 826 719
Transferred from other equity		9 965 314	0
Total	6	-9 965 314	7 826 719



Balance

Bø Sommarland AS

Assets	Note	31.12.2023	31.12.2022
Non-current assets			
Intangible assets			
Deferred tax assets	5	7 640 869	4 806 183
Total intangible assets		7 640 869	4 806 183
Property, plant and equipment			
Buildings and land	4	62 369 559	30 746 739
Equipment and other movables	4	28 933 397	17 629 423
Total property, plant and equipment	4	91 302 956	48 376 162
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		98 954 775	53 193 296
Current assets			
Inventories	8	2 794 969	2 235 176
Debtors			
Accounts receivables		683 472	105 504
Other short-term receivables		2 775 683	2 647 486
Total receivables		3 459 155	2 752 990
Total current assets		6 254 124	4 988 166
Total assets		105 208 900	58 181 461




Balance


Bø Sommarland AS

Equity and liabilities	Note	31.12.2023	31.12.2022
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	3 695 276	13 660 590
Total retained earnings		3 695 276	13 660 590
Total equity		16 303 587	26 268 901
Current liabilities			
Trade payables		3 813 683	2 901 528
Tax payable	5	0	2 035 908
Public duties payable		429 447	348 210
Other current liabilities	11	84 662 183	26 626 914
Total current liabilities		88 905 312	31 912 560
Total liabilities		88 905 312	31 912 560
Total equity and liabilities		105 208 900	58 181 461

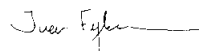
The board of Bø Sommarland AS


John Reilly (28 jun., 2024 11:14 GMT+2)

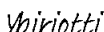
John Thomas Reilly
Chairman of the board


Bjørn Håvard Solli (28 jun., 2024 10:49 GMT+2)

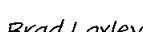
Bjørn Håvard Solli
Member of the Board



Iver Fyksen
Member of the Board


Ybiriotti (28 jun., 2024 11:39 GMT+2)

Yaelle Sophie Biriotti ep Boquet
Member of the board


Brad Loxley (28 jun., 2024 12:29 GMT+2)

Bradley Philip Loxley
Member of the board


René Langeveld Sas (28 jun., 2024 13:11 GMT+2)

Rene Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

The financial statements are prepared by the company's Board of Directors and Management.

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2023, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

The financial statements have been prepared based on the fundamental principles governing historical cost accounting, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised when it is earned, and costs are expensed in the same period as the income to which they relate. When actual figures are not available at the time of the financial statements being issued, management shall calculate best estimates for use in the income statement and the balance sheet according to generally accepted accounting principles. Differences may therefore occur between estimated and actual figures.

Assets/liabilities related to current business activities and items which fall due within one year after the balance-sheet day, are classified as current assets/short-term liabilities. Current assets/short-term liabilities are recorded at the lowest/highest value of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs. Other assets are classified as fixed assets.

Accounting principles for material items

Revenue recognition

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

Cost recognition/matching

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

Fixed assets

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



Bø Sommarland AS

Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is comprised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

Defined contribution plans

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

Defined benefit plan

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

Note 2 Sales income

	2023	2022
By business area		
Ticketing	28 826 701	35 340 817
Catering	7 902 764	10 721 033
Merchandising	3 494 676	4 840 876
Other revenues	5 392 166	5 613 129
Total	45 616 306	56 515 855
Geographic breakdown		
Norway	45 616 306	56 515 855
Total	45 616 306	56 515 855



Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2023	31.12.2022
Salaries	16 886 068	13 664 455
Social security tax	2 560 789	2 047 217
Pension costs	758 744	611 366
Other personnel cost	56 309	53 713
Total payroll and related costs	20 261 910	16 376 752

Average numbers of employees (FTEs) 47 44

Benefits (NOK)	CEO	Board members
Salaries	1 234 916	0
Pension Costs	75 936	0
Other benefits	23 475	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

Service	2023
Audit	147 980
Attestation services	78 200
Tax services	0
Total	226 180



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2023	23 370	97 906	39 338	19 063	2 979	9 040	191 697
Additions	4 427	11 418	25 480	13 647	2 515	1 292	58 778
Disposals	8 757	0	0	0	0	8 048	16 805
Acquisition cost 31.12.2023	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Accumulated depreciation 01.01.2023	18 800	84 847	29 216	8 482	1 976	0	143 321
Accumulated depreciation 31.12.2023	12 393	87 037	30 713	9 976	2 247	0	142 366
Book value 31.12.2023	6 647	22 287	34 104	22 734	3 247	2 285	91 303
Depriciation of the year	2 351	2 190	1 498	1 494	271	0	7 803
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	2 035 908
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 834 686	189 712
Tax expense on ordinary profit/loss	-2 834 686	2 225 620

Taxable income:		
Ordinary result before tax	-12 800 000	10 052 339
Permanent differences	-84 938	64 116
Changes in temporary differences	-1 975 485	-862 329
Taxable income	-14 860 423	9 254 126

Payable tax in the balance:		
Payable tax on this year's result	0	2 035 908
Total payable tax in the balance	0	2 035 908

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	-19 105 787	-20 640 754	-1 534 966
Stock	-765 013	-1 205 531	-440 518
Total	-19 870 800	-21 846 285	-1 975 485

Accumulated loss to be brought forward	-14 860 423	0	14 860 423
Basis for deferred tax assets	-34 731 223	-21 846 285	12 884 938

Deferred tax assets (22 %)	-7 640 869	-4 806 183	2 834 686
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Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2022	9 400 700	1 594 044	1 613 567	13 660 590	26 268 901
This year's change in equity:					
This year's result				-9 965 314	-9 965 314
Total as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587

The company is consolidated into the Parques Reunidos group. Consolidated financial statements can be obtained by contacting the company's head office: Piolin Bidco S.A.U., c/ Federico Mompou, 5 - Parque Empresarial Las Tablas - Edificio 1, planta 3 - 28050 Madrid - Spain. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusenfyrd AS	94 007	100	100 %	100 %

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
Total			28 950	10 950

Note 8 Inventory

	2023	2022
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 794 969	2 235 176
Total	2 794 969	2 235 176
Inventory valued at cost price	3 559 982	3 440 707
Inventory valued at fair value	2 794 969	2 235 176
Write down for obsolescence	765 013	1 205 531

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2023, the drawdown on the limit in Bø Sommarland AS is 73,5 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

Note 10 Charges and guarantees

	31.12.2023	31.12.2022
Debt secured by charges, mortgages and guarantees		
Guarantees withholding tax	1 100 000	1 100 000
Guarantees to Tusenfryd	62 000 000	62 000 000
Other guarantees	3 811 455	0
Total	66 911 455	63 100 000



Bø Sommarland AS

Note 11 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- a) Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 418 848.
- b) Cash pool debt to Tusenfryd AS of NOK 73 510 486.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	<u>31.12.2023</u>	<u>31.12.2022</u>
Of other current liabilities, debt to entities within the same group make up	81 348 627	23 488 975



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To the General Meeting of Bø Sommarland AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards 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 as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 will always detect a material misstatement when it exists.

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Statistiserte revisorer - medlemmer av Den norske Revisorforening

Offices in

Oslo	Livøen	Molde	Tromsø
Alta	Frisnes	Molde	Tromsø
Arendal	Hauger	Sandefjord	Voss
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Karvik	Stein	Alesund
Drammen	Kristiansund	Strøme	

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Misstatements can arise from fraud or error and are considered material if, individually or in 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 in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 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 content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors 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.

Drammen

KPMG AS

Kjetil Kristoffersen
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnr: HOPET-UDAA8-EFAIT-PF07D-0E32T-1010E



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Kristoffersen, Kjetil

Statsautorisert revisor

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Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 22.09.2017	Vår dato 29.09.2017
Telefon 22078139	Deres referanse Iver Fykse	Vår referanse 2017/1005775

TUSENFRYD AS
Fryds vei 25
1407 VINTERBRO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til brev av 22. september 2017 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Tusenfryd AS	org.nr. 991 474 447
Bø Sommarland AS	org.nr. 936 387 136
Parkferie AS	org.nr. 997 515 730

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Tusenfryd AS er morselskap og 100 % eier av Bø Sommarland AS og Parkferie AS.

Tusenfryd AS er igjen 100 % eiet av Centaur Holding 2. B.V i Nederland. Alle selskapene er en del av det internasjonale konsernet Parques Reunidos, som er notert på børsen i Madrid (Bolsa de Madrid) og som driver fornøyles- og fritidsparker over hele verden.

Selskapene opererer med avvikende regnskapsår med årsavslutning 30. september.

Tusenfryd AS' virksomhet består av drift av en fornøylespark, mens Bø Sommarland AS' virksomhet består av drift av en vannaktivitetspark. Parkferie AS har ingen ansatte, og virksomheten består av salg av pakkereiser til Tusenfryd AS og Bø Sommarland AS via internett.

De tre norske selskapene har identisk styresammensetning, som kun består av interne ansatte, med en hovedvekt av utenlandske medlemmer (3 av 5). Styreleder og 2 styremedlemmer er lokalisert ved konsernets internasjonale hovedkontor i Madrid (alle med

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Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



spansk nasjonalitet), mens 2 styremedlemmer er ansatt i Tusenfryd AS (begge med norsk nasjonalitet).

Arbeidsspråket i selskapene er engelsk og kommunikasjonen med sentrale funksjoner på konsernets hovedkontor foregår på engelsk.

Årsregnskapene og årsberetningene til de tre norske selskapene sendes internt i konsernet og brukes i kommunikasjon eksternt, blant annet med konsernets långivere. Selskapenes funksjon innenfor finans er sentralisert på konsernets hovedkontor i Madrid, Spania.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene inngår i et utenlandsk konsern. Eierkretsen er begrenset. Styrene har en hovedvekt av utenlandske medlemmer. Videre er det lagt vekt på at arbeidsspråket i selskapene er engelsk og kommunikasjonen med sentrale funksjoner på konsernets hovedkontor foregår på engelsk. Det anses at øvrige brukere av regnskapsinformasjonen ikke blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.



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Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Annual Report 2023 Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.23-31.12.23	01.01.22-31.12.22
Revenue	2	45 616 306	56 515 855
Total income		45 616 306	56 515 855
Raw materials and consumables used		5 296 822	6 073 637
Employee benefits expense	3	20 261 910	16 376 752
Depreciation and amortisation expenses	4	7 803 043	5 638 086
Other expenses	3	21 036 237	17 565 562
Total expenses		54 398 012	45 654 037
Operating profit		-8 781 706	10 861 819
Financial income and expenses			
Other financial income		0	197 045
Other interest expenses		2 891 906	203 455
Other financial expenses		1 126 388	803 069
Net financial items		-4 018 294	-809 479
Net profit before tax		-12 800 000	10 052 339
Income tax expense	5	-2 834 686	2 225 620
Net profit after tax		-9 965 314	7 826 719
Net profit or loss		-9 965 314	7 826 719
Attributable to			
Other equity		0	7 826 719
Transferred from other equity		9 965 314	0
Total	6	-9 965 314	7 826 719



Balance

Bø Sommarland AS

Assets	Note	31.12.2023	31.12.2022
Non-current assets			
Intangible assets			
Deferred tax assets	5	7 640 869	4 806 183
Total intangible assets		7 640 869	4 806 183
Property, plant and equipment			
Buildings and land	4	62 369 559	30 746 739
Equipment and other movables	4	28 933 397	17 629 423
Total property, plant and equipment	4	91 302 956	48 376 162
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		98 954 775	53 193 296
Current assets			
Inventories	8	2 794 969	2 235 176
Debtors			
Accounts receivables		683 472	105 504
Other short-term receivables		2 775 683	2 647 486
Total receivables		3 459 155	2 752 990
Total current assets		6 254 124	4 988 166
Total assets		105 208 900	58 181 461



Balance

Bø Sommarland AS

Equity and liabilities	Note	31.12.2023	31.12.2022
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	3 695 276	13 660 590
Total retained earnings		3 695 276	13 660 590
Total equity		16 303 587	26 268 901
Current liabilities			
Trade payables		3 813 683	2 901 528
Tax payable	5	0	2 035 908
Public duties payable		429 447	348 210
Other current liabilities	11	84 662 183	26 626 914
Total current liabilities		88 905 312	31 912 560
Total liabilities		88 905 312	31 912 560
Total equity and liabilities		105 208 900	58 181 461

The board of Bø Sommarland AS

John Reilly
John Reilly (28 jun., 2024 11:14 GMT+2)

John Thomas Reilly
Chairman of the board

Bjørn Håvard Solli
Bjørn Håvard Solli (28 jun., 2024 10:49 GMT+2)

Bjørn Håvard Solli
Member of the Board

Iver Fyksen

Iver Fyksen
Member of the Board

Ybiriotti
Ybiriotti (28 jun., 2024 11:39 GMT+2)

Yaelle Sophie Biriotti ep Boquet
Member of the board

Brad Loxley
Brad Loxley (28 jun., 2024 12:29 GMT+2)

Bradley Philip Loxley
Member of the board

René Langeveld Sas
René Langeveld Sas (28 jun., 2024 13:11 GMT+2)

Rene Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

The financial statements are prepared by the company's Board of Directors and Management.

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2023, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

The financial statements have been prepared based on the fundamental principles governing historical cost accounting, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised when it is earned, and costs are expensed in the same period as the income to which they relate. When actual figures are not available at the time of the financial statements being issued, management shall calculate best estimates for use in the income statement and the balance sheet according to generally accepted accounting principles. Differences may therefore occur between estimated and actual figures.

Assets/liabilities related to current business activities and items which fall due within one year after the balance-sheet day, are classified as current assets/short-term liabilities. Current assets/short-term liabilities are recorded at the lowest/highest value of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs. Other assets are classified as fixed assets.

Accounting principles for material items

Revenue recognition

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

Cost recognition/matching

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

Fixed assets

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



Bø Sommarland AS

Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is compromised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

Defined contribution plans

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

Defined benefit plan

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

Note 2 Sales income

	2023	2022
By business area		
Ticketing	28 826 701	35 340 817
Catering	7 902 764	10 721 033
Merchandising	3 494 676	4 840 876
Other revenues	5 392 166	5 613 129
Total	45 616 306	56 515 855
Geographic breakdown		
Norway	45 616 306	56 515 855
Total	45 616 306	56 515 855



Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2023	31.12.2022
Salaries	16 886 068	13 664 455
Social security tax	2 560 789	2 047 217
Pension costs	758 744	611 366
Other personnel cost	56 309	53 713
Total payroll and related costs	20 261 910	16 376 752

Average numbers of employees (FTEs) 47 44

Benefits (NOK)	CEO	Board members
Salaries	1 234 916	0
Pension Costs	75 936	0
Other benefits	23 475	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

Service	2023
Audit	147 980
Attestation services	78 200
Tax services	0
Total	226 180



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2023	23 370	97 906	39 338	19 063	2 979	9 040	191 697
Additions	4 427	11 418	25 480	13 647	2 515	1 292	58 778
Disposals	8 757	0	0	0	0	8 048	16 805
Acquisition cost 31.12.2023	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Accumulated depreciation 01.01.2023	18 800	84 847	29 216	8 482	1 976	0	143 321
Accumulated depreciation 31.12.2023	12 393	87 037	30 713	9 976	2 247	0	142 366
Book value 31.12.2023	6 647	22 287	34 104	22 734	3 247	2 285	91 303
Depriciation of the year	2 351	2 190	1 498	1 494	271	0	7 803
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	2 035 908
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 834 686	189 712
Tax expense on ordinary profit/loss	-2 834 686	2 225 620

Taxable income:		
Ordinary result before tax	-12 800 000	10 052 339
Permanent differences	-84 938	64 116
Changes in temporary differences	-1 975 485	-862 329
Taxable income	-14 860 423	9 254 126

Payable tax in the balance:		
Payable tax on this year's result	0	2 035 908
Total payable tax in the balance	0	2 035 908

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	-19 105 787	-20 640 754	-1 534 966
Stock	-765 013	-1 205 531	-440 518
Total	-19 870 800	-21 846 285	-1 975 485

Accumulated loss to be brought forward	-14 860 423	0	14 860 423
Basis for deferred tax assets	-34 731 223	-21 846 285	12 884 938

Deferred tax assets (22 %)	-7 640 869	-4 806 183	2 834 686
-----------------------------------	-------------------	-------------------	------------------

Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2022	9 400 700	1 594 044	1 613 567	13 660 590	26 268 901
This year's change in equity:					
This year's result				-9 965 314	-9 965 314
Total as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587

The company is consolidated into the Parques Reunidos group. Consolidated financial statements can be obtained by contacting the company's head office: Piolin Bidco S.A.U., c/ Federico Mompou, 5 - Parque Empresarial Las Tablas - Edificio 1, planta 3 - 28050 Madrid - Spain. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusenfyrd AS	94 007	100	100 %	100 %

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
Total			28 950	10 950

Note 8 Inventory

	2023	2022
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 794 969	2 235 176
Total	2 794 969	2 235 176
Inventory valued at cost price	3 559 982	3 440 707
Inventory valued at fair value	2 794 969	2 235 176
Write down for obsolescence	765 013	1 205 531

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2023, the drawdown on the limit in Bø Sommarland AS is 73,5 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

Note 10 Charges and guarantees

	31.12.2023	31.12.2022
Debt secured by charges, mortgages and guarantees		
Guarantees withholding tax	1 100 000	1 100 000
Guarantees to Tusenfryd	62 000 000	62 000 000
Other guarantees	3 811 455	0
Total	66 911 455	63 100 000



Bø Sommarland AS

Note 11 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- a) Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 418 848.
- b) Cash pool debt to Tusenfryd AS of NOK 73 510 486.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	<u>31.12.2023</u>	<u>31.12.2022</u>
Of other current liabilities, debt to entities within the same group make up	81 348 627	23 488 975



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To the General Meeting of Bø Sommarland AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards 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 as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 will always detect a material misstatement when it exists.

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Statistiserte revisorer - medlemmer av Den norske Revisorforening

Offices in

Oslo	Liverpool	Molte Rana	Tromsø
Alta	Paris/Bruxelles	Madrid	Tromsøen
Arendal	Riga	Sandefjord	Voss
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Kharkiv	Storø	Alesund
Drammen	Kristiansand	Struma	

Pennco Dokumentnr: HOPET-UDAA8-EFAT-PFO7D-0E32T-1010E



Misstatements can arise from fraud or error and are considered material if, individually or in 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 in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 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 content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors 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.

Drammen

KPMG AS

Kjetil Kristoffersen
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnr: HOPET-UDAA8-EFAIT-PF07D-0E32T-1010E



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Kristoffersen, Kjetil

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