



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	919 453 796
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ETERNI HOLDING AS
Forretningsadresse:	Torgallmenningen 2 5014 BERGEN

### Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Stian Nygård
Dato for fastsettelse av årsregnskapet:	20.06.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 03.08.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2,15		
<b>Sum inntekter</b>		<b>0</b>	
<b>Kostnader</b>			
Lønnskostnad	2,14	270 870	570 500
Avskrivning	2,13,1 4		
Annen driftskostnad	2,3,4	2 526 710	489 510
<b>Sum kostnader</b>		<b>2 797 580</b>	<b>1 060 010</b>
<b>Driftsresultat</b>		<b>-2 797 580</b>	<b>-1 060 010</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		3 669 701	
Renteinntekt fra foretak i samme konsern	6,19	2 577 278	2 822 814
Annen renteinntekt		237 802	99 772
Annen finansinntekt	19		3 603 735
<b>Sum finansinntekter</b>		<b>6 484 781</b>	<b>6 526 321</b>
Rentekostnad til foretak i samme konsern		1 489 204	717 808
Annen rentekostnad		2 197 997	4 748 503
Annen finanskostnad	19		
<b>Sum finanskostnader</b>		<b>3 687 201</b>	<b>5 466 311</b>
<b>Netto finans</b>		<b>2 797 580</b>	<b>1 060 010</b>
<b>Ordinært resultat før skattekostnad</b>		<b>0</b>	<b>0</b>
Skattekostnad på ordinært resultat	8		
<b>Ordinært resultat etter skattekostnad</b>		<b>0</b>	<b>0</b>
<b>Årsresultat</b>	9	<b>0</b>	<b>0</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker o.l.	13		
Goodwill	13		
<b>Sum immaterielle eiendeler</b>		<b>0</b>	
Tomter, bygninger og annen fast eiendom	14		
Driftsløsøre, inventar, verktøy, kontormaskiner	14		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3,11,1 2	189 496 326	174 245 081
Lån til foretak i samme konsern	6,7,17	92 156 263	85 909 280
<b>Sum finansielle anleggsmidler</b>		<b>281 652 589</b>	<b>260 154 361</b>
<b>Sum anleggsmidler</b>		<b>281 652 589</b>	<b>260 154 361</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Kundefordringer	18		
Andre fordringer	3,7		
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	5	104 844 236	31 399 444
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>104 844 236</b>	<b>31 399 444</b>
<b>Sum omløpsmidler</b>		<b>104 844 236</b>	<b>31 399 444</b>
<b>SUM EIENDELER</b>		<b>386 496 825</b>	<b>291 553 805</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	9,10	944 168	944 168



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Beholdning av egne aksjer	9	-28 620	-51 093
Overkurs	9	66 864 837	72 494 773
Annen innskutt egenkapital	9	821 023	128 199
<b>Sum innskutt egenkapital</b>		<b>68 601 408</b>	<b>73 516 047</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	9		-7 116 680
<b>Sum opptjent egenkapital</b>			<b>-7 116 680</b>
<b>Sum egenkapital</b>		<b>68 601 408</b>	<b>66 399 367</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	8		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	18		78 000 000
Øvrig langsiktig gjeld		108 701 935	
<b>Sum annen langsiktig gjeld</b>		<b>108 701 935</b>	<b>78 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>108 701 935</b>	<b>78 000 000</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	5		
Leverandørgjeld			189 377
Betalbar skatt	8		
Annen kortsiktig gjeld	7,16	209 193 482	146 965 061
<b>Sum kortsiktig gjeld</b>		<b>209 193 482</b>	<b>147 154 438</b>
<b>Sum gjeld</b>		<b>317 895 417</b>	<b>225 154 438</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>386 496 825</b>	<b>291 553 805</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 741860

#### Enheten

Organisasjonsnummer: 919 453 796  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ETERNI HOLDING AS  
Forretningsadresse: Torgallmenningen 2  
5014 BERGEN

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stian Nygård  
Dato for fastsettelse av årsregnskapet: 20.06.2022

#### Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

*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, 02.08.2022

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 919 453 796  
ETERNI HOLDING AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2,15		
<b>Sum inntekter</b>		<b>0</b>	
<b>Kostnader</b>			
Lønnskostnad	2,14	270 870	570 500
Avskrivning	2,13,14		
Annen driftskostnad	2,3,4	2 526 710	489 510
<b>Sum kostnader</b>		<b>2 797 580</b>	<b>1 060 010</b>
<b>Driftsresultat</b>		<b>-2 797 580</b>	<b>-1 060 010</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		3 669 701	
Renteinntekt fra foretak i samme konsern	6,19	2 577 278	2 822 814
Annen renteinntekt		237 802	99 772
Annen finansinntekt	19		3 603 735
<b>Sum finansinntekter</b>		<b>6 484 781</b>	<b>6 526 321</b>
Rentekostnad til foretak i samme konsern		1 489 204	717 808
Annen rentekostnad		2 197 997	4 748 503
Annen finanskostnad	19		
<b>Sum finanskostnader</b>		<b>3 687 201</b>	<b>5 466 311</b>
<b>Netto finans</b>		<b>2 797 580</b>	<b>1 060 010</b>
<b>Ordinært resultat før skattekostnad</b>		<b>0</b>	<b>0</b>
Skattekostnad på ordinært resultat	8		
<b>Ordinært resultat etter skattekostnad</b>		<b>0</b>	<b>0</b>
<b>Årsresultat</b>	<b>9</b>	<b>0</b>	<b>0</b>



Organisasjonsnr: 919 453 796  
ETERNI HOLDING AS

## BALANSE

Beløp i: NOK Note 2021 2020

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Konsesjoner, patenter,  
lisenser, varemerker o.l. 13  
Goodwill 13  
Sum immaterielle eiendeler 0

Tomter, bygninger og  
annen fast eiendom 14  
Driftsløsøre, inventar,  
verktøy, kontormaskiner 14

##### Finansielle anleggsmidler

Investering i datterselskap 3,11,12 189 496 326 174 245 081  
Lån til foretak i samme  
konsern 6,7,17 92 156 263 85 909 280  
Sum finansielle  
anleggsmidler 281 652 589 260 154 361  
Sum anleggsmidler 281 652 589 260 154 361

#### Omløpsmidler

##### Varer

Kundefordringer 18  
Andre fordringer 3,7

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter  
og lignende 5 104 844 236 31 399 444  
Sum bankinnskudd,  
kontanter og lignende 104 844 236 31 399 444

Sum omløpsmidler 104 844 236 31 399 444

SUM EIENDELER 386 496 825 291 553 805

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Aksjekapital 9,10 944 168 944 168  
Beholdning av egne aksjer 9 -28 620 -51 093  
Overkurs 9 66 864 837 72 494 773  
Annen innskutt egenkapital 9 821 023 128 199  
Sum innskutt egenkapital 68 601 408 73 516 047



<b>Opptjent egenkapital</b>			
Annen egenkapital	9		-7 116 680
<b>Sum opptjent egenkapital</b>			<b>-7 116 680</b>
<b>Sum egenkapital</b>		<b>68 601 408</b>	<b>66 399 367</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	8		
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Gjeld til			
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<b>Kortsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	5		
Leverandørgjeld			189 377
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Organisasjonsnr: 919 453 796  
ETERNI HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

**Regnskapsprinsipper**  
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note  
9,10

**Antall aksjer og aksjeeiere**

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
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Note  
2,14

**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	-570500.00	570500.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	103973.00	
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	737397.00	
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	270870.00	570500.00

Note

**Antall årsverk i regnskapsåret**

Virksomheten har hatt følgende antall årsverk:  
0.00

Note

**Lån og sikkerhetsstillelse til ledende personer og aksjeeiere**

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei





### Eterni Holding AS

Org. nr. 919453796

<b>Kontantstrømoppstilling</b>	<b>2021</b>	<b>2020</b>
<b>Kontantstrømmer fra operasjonelle aktiviteter</b>		
Endring i kundefordringer	0	273 555
Endring i leverandørgjeld	-189 377	98 936
Endring i andre tidsavgrensingsposter	-5 017 763	9 558 339
<b>Netto kontantstrøm fra operasjonelle aktiviteter</b>	<b>-5 207 140</b>	<b>9 930 830</b>
<b>Kontantstrømmer fra investeringsaktiviteter</b>		
Utbetalinger ved kjøp av aksjer og andeler i andre foretak	15 251 245	0
Innbetalinger ved salg av andre investeringer	118 701 935	16 551 918
<b>Netto kontantstrøm fra investeringsaktiviteter</b>	<b>103 450 690</b>	<b>16 551 918</b>
<b>Kontantstrømmer fra finansieringsaktiviteter</b>		
Innbetalinger ved opptak av ny langsiktig gjeld	65 999 800	35 000 000
Utbetalinger ved nedbetaling av langsiktig gjeld	93 000 600	11 000 000
Netto endring i kassekreditt	0	-20 008 023
Innbetalinger av egenkapital	2 202 042	7 571 022
Tilbakebetalinger av egenkapital	0	6 646 273
<b>Netto kontantstrøm fra finansieringsaktiviteter</b>	<b>-24 798 758</b>	<b>4 916 726</b>
Netto endring i kontanter og kontantekvivalenter	73 444 792	31 399 474
<b>Beholdning av kontanter og kontantekvivalenter 1.1</b>	<b>31 399 444</b>	<b>0</b>
<b>Beholdning av kontanter og kontantekvivalenter 31.12</b>	<b>104 844 236</b>	<b>31 399 474</b>

#### Tilleggsopplysninger

Kontanter og kontantekvivalenter består av kontanter, bank og postgiro.



## Electronic signature

*Signed by*  
**Jeff Olsen Gravenhorst**  
*(Identity verified with NemID (DK))*

*Date and time* (UTC-01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna  
22.06.2022 16.16.49  
*Signature method*  
NemID (DK)

NEM ID

*Signed by*  
**Christian Gymos Schmidt-Jacobsen**  
*(Identity verified with NemID (DK))*

*Date and time* (UTC-01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna  
22.06.2022 08.48.17  
*Signature method*  
NemID (DK)

NEM ID

*Signed by*  
**Myrseth, Rune**  
*(Identity verified with BankID Mobil (NO))*

*Date and time* (UTC-01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna  
23.06.2022 10.58.56  
*Date of birth*  
1976-04-05  
*Signature method*  
BankID Mobil (NO)

 **bankID**



## Årsberetning 2021 Eterni Holding AS

### Virksomhetens art og tilholdssted

Eterni Holding eier virksomheter som omfatter bemannings – og rekrutteringsløsninger, samt eierskap i andre selskaper. Selskapet er lokalisert i Bergen kommune. I Norge eier selskapet Eterni Gruppen AS som eier 100% av Eterni Norge AS, Pedagogisk vikarsentral AS, Elektropersonell AS, Eterni Danmark Aps, Safejob Bergen og Snap Temp AS. Pedagogisk vikarsentral AS eier i tillegg 100% av aksjene i Pedagogisk vikarsentral AB i Sverige. I Sverige eier selskapet 100 % av Eterni Holding Sverige AB som eier 100 % av Eterni Gruppen AB som videre eier Eterni Sweden AB 100% med datterselskapene Findersfee Sverige AB og Findersfee Öresund AB.

### Fortsatt drift

I samsvar med regnskapsloven § 3-3a bekreftes det at forutsetningene om fortsatt drift er til stede.

### Fremtidig utvikling

Utbruddet av coronaviruset (COVID-19) forventes fortsatt å ha mindre negativ effekt på selskapets / konsernets drift og økonomiske resultater i perioden fremover.

Situasjonen i Ukraina har ikke hatt stor påvirkning direkte, men indirekte ser vi at det kan påvirke vår bransje med tanke på økte råvarepriser som kan gi redusert byggeaktivitet og behov for bemanningstjenester. Vi følger dette tett og vurderer fortløpende alternativer for å styrke vår markedsposisjon.

2021 var delvis preget av nedstengningen av samfunnet, men konsernet har i ettertiden kommet seg raskt tilbake til vekst mye grunnet vel diversifiserte vertikaler innen pedagogisk sektor og næringsmiddelindustri. Eterni fortsatte å styrke sin markedsposisjon gjennom året, gjennom både organisk vekst og oppkjøp.

Eterni Gruppen AS kjøpte i September 2021 samtlige aksjer i Safejob Bergen AS. Med dette oppkjøpet opererer konsernet innenfor følgende områder; pedagogisk, næringsmiddelindustri, bygg & anlegg onshore / offshore, og elektriske tjenester. Dette er 4 markedsområder hvor styret ser videre vekstpotensial. I tillegg har man i løpet av året startet nye enheter innen lager og logistikk i det norske markedet. I Sverige har konsernet fortsatt utviklingen av virksomheten med hovedfokus innenfor industri og logistikk.

I 2021 skiftet Eterni konsernet eiere gjennom et salg til Moment Group ApS. Majoritetsaksjonær i Moment konsernet er Axcel private equity fund VI. Med de nye eierne vil Eterni gruppen's satsning på organisk vekst og oppkjøp fortsette som tidligere.

Selskapet jobber kontinuerlig med prosess- og produktivetsforbedringer gjennom økt digitalisering av verdikjeden.

Eterni Holding har som mål å utfordre de største etablerte selskapene i bransjen og en viktig strategi for selskapets videre utvikling, er å fortsette å skape muligheter i trygge rammer for selskapets ansatte og utleide medarbeidere.



## Redegjørelse for årsregnskapet

Driftsinntektene til Eterni Holding AS var kr 0 . Resultat før skatt var kr 0

Det arbeides systematisk med å vurdere risiko og vekstmuligheter.

## Finansiell risiko

### Overordnet om målsetting og strategi

Selskapet er eksponert for finansiell risiko på ulike områder. Målsettingen er å avdempe den finansielle risikoen i størst mulig grad. Konsernets nåværende strategi innbefatter ikke bruk av finansielle instrumenter, men dette er gjenstand for løpende vurdering av styret.

### Markedsrisiko

Selskapet har begrenset omsetning og kjøp i utenlandsk valuta og er således i liten grad eksponert for endringer i valutakurser. Det er liten grad av transaksjoner mellom virksomhetene i Norge og Sverige.

Selskapet har relativt liten gjeldsgrad og er begrenset eksponert for endringer i rentenivået.

Selskapet har ikke investert i aksjer eller andre verdipapirer og er dermed ikke eksponert for endringer i markedskurser.

### Kredittrisiko

Risikoen for tap på fordringer er vurdert som lav, men en økning kan ventes på grunn av endring i markedsforholdene. Konsernet har hittil ikke hatt vesentlige tap på fordringer, men følger spesielt godt med i segmentet bygg & anlegg for å følge utviklingen på fordringer og kredittrisiko.

### Likviditetsrisiko

Selskapet vurderer likviditeten som god.

### Kontantstrøm

Selskapet har i løpet av 2021 refinansiert ekstern gjeld med konserninterne lån fra morselskapets konsern. I det øvrige så knytter endringer i selskapets kontantstrøm seg fra endringer i konsernmellomværende drevet av en konsernkontoordning.

## Arbeidsmiljø

Styret vurderer arbeidsmiljøet som godt. Det arbeides kontinuerlig med systematisk oppfølging av lovpålagte HMS rutiner.

## Likestilling

Selskapet har som mål å være en arbeidsplass der det råder full likestilling mellom kvinner og menn. Eterni konsernet har i sin policy innarbeidet bestemmelser som tar sikte på at det ikke forekommer forskjellsbehandling grunnet kjønn i saker som for eksempel lønn, avansement og rekruttering.

Selskapet har ingen ansatte. Styret består av 2 menn.



## Diskriminering

Diskrimineringslovens formål er å fremme likestilling, sikre like muligheter og rettigheter og å hindre diskriminering på grunn av etnisitet, nasjonal opprinnelse, avstamning, hudfarge, språk, religion og livssyn. Selskapet arbeider aktivt, målrettet og planmessig for å fremme lovens formål innenfor vår virksomhet. Aktivitetene omfatter blant annet rekruttering, lønns- og arbeidsvilkår, forfremmelse, utviklingsmuligheter og beskyttelse mot trakassering.

Eterni Holding har som mål å være en arbeidsplass hvor det ikke forekommer diskriminering på grunn av nedsatt funksjonsevne. Selskapet arbeider aktivt og målrettet for å utforme og tilrettelegge de fysiske forholdene slik at virksomhetens ulike funksjoner kan benyttes av flest mulig. For arbeidstakere eller arbeidssøkere med nedsatt funksjonsevne foretas det individuell tilrettelegging av arbeidsplass og arbeidsoppgaver.

## Ytre miljø

Eterni Holding driver ikke virksomhet som forurensar det ytre miljø.

## Forsikring for styrets medlemmer og daglig leder

Konsernet har forsikring for styrets medlemmer og selskapets ledelse med en dekning på inntil 50 Millioner DKK.

## Andre forhold

Styret kjenner ikke til noen forhold av viktighet for å bedømme selskapets stilling og resultat som ikke fremgår av årsberetning, regnskapet og balansen med noter. Det er heller ikke etter regnskapsårets utgang inntrådt andre forhold som etter styrets syn har betydning ved bedømmelse av regnskapet.

Bergen, 20.Juni 2022

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Rune Myrseth  
Daglig leder

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Jeff Olsen Gravenhorst  
Styreleder

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Christian Gymos Schmidt-Jacobsen  
Styremedlem





Eterni Holding AS

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## Årsrapport for 2021

### Årsregnskap

- Resultatregnskap
- Balanse
- Kontantstrømoppstilling
- Noter

### Revisjonsberetning



## Eterni Holding AS

### Resultatregnskap

	Note	2021	2020
<b>Driftskostnader</b>			
Lønnskostnad	2	270 870	570 500
Annen driftskostnad	2	2 526 710	489 510
Sum driftskostnader		<u>2 797 580</u>	<u>1 060 010</u>
Driftsresultat		<u>-2 797 580</u>	<u>-1 060 010</u>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på inv. i datterselskap og tilknyttet selskap	3, 5	3 669 701	3 603 735
Renteinntekt fra foretak i samme konsern	3	2 577 278	2 822 814
Annen renteinntekt	3	237 802	99 772
Rentekostnad til foretak i samme konsern	3	1 489 204	717 808
Annen rentekostnad	3	2 197 997	4 748 503
Netto finansposter		<u>2 797 580</u>	<u>1 060 010</u>
Ordinært resultat før skattekostnad		<u>0</u>	<u>0</u>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	7	0	0



## Eterni Holding AS

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### Balanse pr. 31. desember

	Note	2021	2020
<b>Anleggsmidler</b>			
<i>Finansielle anleggsmidler</i>			
Investeringer i datterselskap	5	189 496 326	174 245 081
Lån til foretak i samme konsern	4	92 156 263	85 909 280
Sum finansielle anleggsmidler		<u>281 652 589</u>	<u>260 154 361</u>
Sum anleggsmidler		<u>281 652 589</u>	<u>260 154 361</u>
<b>Omløpsmidler</b>			
Bankinnskudd, kontanter og lignende	6, 10	<u>104 844 236</u>	<u>31 399 444</u>
Sum omløpsmidler		<u>104 844 236</u>	<u>31 399 444</u>
Sum eiendeler		<u>386 496 825</u>	<u>291 553 805</u>



## Eterni Holding AS

### Balanse pr. 31. desember

	Note	2021	2020
<b>Egenkapital</b>			
<i>Innskutt egenkapital</i>			
Aksjekapital	7, 8	944 168	944 168
Egne aksjer	7	-28 620	-51 093
Overkurs	7	66 864 837	65 378 093
Annen innskutt egenkapital	7	821 023	128 199
Sum innskutt egenkapital		<u>68 601 408</u>	<u>66 399 367</u>
Sum egenkapital		<u>68 601 408</u>	<u>66 399 367</u>
<b>Gjeld</b>			
<i>Annen langsiktig gjeld</i>			
Gjeld til kredittinstitusjoner		0	54 000 000
Gjeld til selskap i samme konsern	4	<u>108 701 935</u>	<u>0</u>
Sum annen langsiktig gjeld		<u>108 701 935</u>	<u>54 000 000</u>
<i>Kortsiktig gjeld</i>			
Gjeld til kredittinstitusjoner		0	24 000 000
Leverandørgjeld		0	189 377
Gjeld til selskap i samme konsern	4, 10, 11	209 188 746	146 115 031
Annen kortsiktig gjeld	11	<u>4 736</u>	<u>850 030</u>
Sum kortsiktig gjeld		<u>209 193 482</u>	<u>171 154 438</u>
Sum gjeld		<u>317 895 417</u>	<u>225 154 438</u>
Sum egenkapital og gjeld		<u>386 496 825</u>	<u>291 553 805</u>

31. desember 2021  
Bergen, 20. juni 2022

Jeff Olsen Gravenhorst

Styrets leder

Christian Gyms  
Schmidt-Jacobsen  
Styremedlem



## Eterni Holding AS

### Kontantstrømoppstilling

	Note	2021	2020
<b>Kontantstrømmer fra operasjonelle aktiviteter</b>			
Endring i kundefordringer		0	273 555
Endring i leverandørgjeld		-189 377	98 936
Renteinntekt fra nærstående ikke gjort opp		-2 577 282	0
Endring i andre tidsavgrensningsposter		-2 440 481	9 558 339
Netto kontantstrøm fra operasjonelle aktiviteter		<u>-5 207 140</u>	<u>9 930 830</u>
<b>Kontantstrømmer fra investeringsaktiviteter</b>			
Utbetalinger ved kjøp av aksjer og andeler i andre foretak		-15 251 245	0
Endring i konsernmellomværende*		118 701 935	16 551 918
Netto kontantstrøm fra investeringsaktiviteter		<u>103 450 690</u>	<u>16 551 918</u>
<b>Kontantstrømmer fra finansieringsaktiviteter</b>			
Innbetaling ved opptak av ny langsiktig gjeld		0	35 000 000
Betalt avdrag på langsiktig gjeld		-12 000 000	0
Utbetalinger ved nedbetaling av langsiktig gjeld		-66 000 000	-11 000 000
Netto endring kassekreditt		0	-20 008 053
Innbetalinger ved opptrek av gjeld til morselskap		65 999 800	0
Utbetalinger ved betaling av avdrag		-15 000 600	0
Kjøp av egne aksjer		0	-6 646 273
Salg av egne aksjer		2 202 042	0
Innbetaling av egenkapital		0	7 571 022
Netto kontantstrøm fra finansieringsaktiviteter		<u>-24 798 758</u>	<u>4 916 696</u>
Netto endring i likvider i året		73 444 792	31 399 444
Kontanter og bankinnskudd per 01.01		31 399 444	0
Kontanter og bankinnskudd per. 31.12		<u>104 844 236</u>	<u>31 399 444</u>

\*) Selskapet er toppselskap i Eterni sitt konsernkontosystem. Bankinnskudd i øvrige selskap i konsernkontosystemet presenteres som gjeld til selskap i samme konsern pr 31.12.2021. Dette forklarer endring i konsernmellomværender samt beholdning av bankinnskudd, kontanter og lignende pr 31.12.2021.



## Eterni Holding AS

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### Noter til regnskapet for 2021

#### Note 1 - Regnskapsprinsipper

Eterni Holding AS driver virksomhet som omfatter eierskap i andre selskaper. Eterni Holding AS er lokalisert i Bergen kommune.

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk.

Årsregnskapet består av resultatregnskap, balanse, noteopplysninger og kontantstrømanalyse. Alle tall er i norske kroner.

#### *Unnlatt konsolidering*

Det er utarbeidet konsernregnskap morselskapet Moment Group ApS i København, Eterni Gruppen AS inngår i konsolideringen. Eterni Gruppen AS benytter av den grunn unntaksregelen iht Rskl §3-7. Konsernregnskapene kan utleveres ved henvendelse til Moment Group ApS sine lokaler, Vester Farimagsgade 15, 1606 København.

#### *Datterselskap/tilknyttet selskap*

Datterselskapet og tilknyttede selskaper vurderes etter kostmetoden i selskapsregnskapet. Investeringen er vurdert til anskaffelseskost for aksjene med mindre nedskrivning har vært nødvendig. Det er foretatt nedskrivning til virkelig verdi når verdifall skyldes årsaker som ikke kan antas å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

Utbytte og andre utdelinger er inntektsført samme år som det er avsatt i datterselskapet. Overstiger utbytte andel av tilbakeholdt resultat etter kjøpet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen.

#### *Klassifisering og vurdering av balanseposter*

Omløpsmidler og kortsiktig gjeld omfatter poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Øvrige poster er klassifisert som anleggsmiddel/langsiktig gjeld.

Omløpsmidler vurderes til laveste av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

Anleggsmidler vurderes til anskaffelseskost, men nedskrives til virkelig verdi ved verdifall som ikke forventes å være forbigående. Anleggsmidler med begrenset økonomisk levetid avskrives planmessig. Langsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

#### *Fordringer*

Kundefordringer og andre fordringer er oppført i balansen til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av individuelle vurderinger av de enkelte fordringene. I tillegg gjøres det for øvrige kundefordringer en spesifisert avsetning for å dekke antatt tap.



## Eterni Holding AS

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### Noter til regnskapet for 2021

#### *Skatter*

Skattekostnad består av betalbar skatt og endring i utsatt skatt. Utsatt skatt/skattefordel er beregnet på alle forskjeller mellom regnskapsmessig og skattemessig verdi på eiendeler og gjeld. Utsatt skatt er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt skattemessig underskudd til fremføring ved utgangen av regnskapsåret Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli nyttiggjort. Betalbar skatt og utsatt skatt er regnskapsført direkte mot egenkapitalen i den grad skattepostene relaterer seg til egenkapitaltransaksjoner.

#### *Kontantstrømoppstilling*

Kontantstrømoppstillingen er utarbeidet etter den indirekte metode. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer.

#### *Valuta*

Pengeposter i utenlandsk valuta er vurdert til kursen ved regnskapsårets slutt.

#### *Pensjoner*

Selskapet har ingen ansatte, og er derfor ikke pliktig til å ha OTP avtale.



## Eterni Holding AS

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### Noter til regnskapet for 2021

#### Note 2 - Lønnskostnader, antall ansatte, lån til ansatte og godtgjørelse til revisor

##### *Ytelser til ledende personer*

Selskapet har ikke hatt noen ansatte i 2021. Det er kostnadsført kr 737 937 i godtgjørelse til styret.

Selskapet har ingen ansatte, og er derfor ikke pliktig til å ha OTP avtale.

Det er ikke gitt lån/sikkerhetsstillelse til daglig leder eller medlemmer i styret.

*Godtgjørelse til revisor er fordelt på følgende:* **2021**

Revisjon	395 091
Andre tjenester	134 625

Merverdiavgift er inkludert i revisjonshonoraret.

#### Note 3 - Finansposter

	<b>2021</b>	<b>2020</b>
<i>Finansinntekter</i>		
Renteinntekter bankinnskudd	237 802	99 772
Renteinntekt fra selskap i samme konsern	2 577 278	2 822 814
Inntekt fra investeringer	3 669 701	3 603 735
	<u>6 484 781</u>	<u>6 526 321</u>
<i>Finanskostnader</i>		
Rentekostnad banklån	2 197 997	4 747 219
Rentekostnader til selskap i samme konsern	1 489 204	717 808
Andre finanskostnader	0	1 284
	<u>3 687 201</u>	<u>5 466 311</u>



## Eterni Holding AS

### Noter til regnskapet for 2021

#### Note 4 - Mellomværende med selskap i samme konsern og tilknyttet selskap

<i>Fordringer</i>	<b>2021</b>	<b>2020</b>
Lån til foretak i samme konsern	88 486 561	0
Eterni Norge AS lån og konsernbidrag	3 669 701	12 647 413
Eterni Gruppen AS lån	0	73 261 867
Sum	<u>92 156 262</u>	<u>85 909 280</u>

<i>Gjeld</i>	<b>2021</b>	<b>2020</b>
Konsernkontoordning	-199 188 744	-146 115 031
Moment Group ApS Langsiktig lån	-10 000 000	0
Moment Group ApS Kortsiktig lån	-108 701 935	0
Sum	<u>-317 890 679</u>	<u>-146 115 031</u>

Eterni Holding AS har lån til Moment Group ApS på kr 118 701 935 inklusive kapitaliserte renter. Lånet renteberegnes i henhold til armlengdes avstand.

#### Note 5 - Datterselskap, tilknyttet selskap m v

Selskap	Ervervet	Kontor	Eier- andel	Resultat 2021*	Egenkapital pr. 31.12*	Bokført verdi pr. 31.12
Eterni Gruppen AS	21.11.2017	Bergen	100 %	-156 659	9 349 152	155 000 000
Eterni Holding Sverige AB**	30.10.2019	Linköping	100 %	0	0	34 496 326
Sum				-156 659	9 349 152	189 496 326

\*Beløp for resultat 2021 og egenkapital pr 31.12 for Eterni Holding Sverige AB er i SEK.

\*\*Regnskapet for selskapet er ikke signert pr tidspunkt for signering av Eterni Holding AS.

Eterni Holding AS og datterselskapet Eterni Group AS og Eterni Hoding Sverige AB, og datter-datterselskapene Eterni Norge AS, Pedagogisk Vikarsentral AS, Elektro Personell AS, Snaptemp AS, Eterni Danmark ApS, Eterni Gruppen AB, Eterni Sweden AB med datter-datterselskapene Finders Fee Sverige AB, Finders Fee Øresund AB konsolideres inn i konsernregnskapet til Moment Group ApS.

#### Note 6 - Bankinnskudd

Eterni Holding AS inngår som toppselskap i konsernkontoordning i Sparebank 1. Toppkonto i konsernkontoordningen klassifiseres som bank (positiv saldo) eller kortsiktig gjeld til kredittinstitusjoner (negativ saldo) i Eterni Holding AS. Alle underkontoer til øvrige selskap i konsernet klassifiseres som mellomværende.

Selskapet har en ubenyttet kassekreditt som inngår i konsernkonto-ordning i Norge med en ramme på kr 65 000 000.



## Eterni Holding AS

### Noter til regnskapet for 2021

#### Note 7 - Egenkapital

	Aksjekapital	Egne aksjer	Overkurs	Annen innskutt egenkapital	Sum
Egenkapital 01.01.	944 168	-51 093	65 378 093	128 199	66 399 367
Salg av egne aksjer	0	22 473	1 486 744	692 825	2 202 042
Egenkapital 31.12.	944 168	-28 620	66 864 837	821 024	68 601 409

#### Note 8 - Aksjekapital og aksjonærinformasjon

Aksjekapitalen består av:

	Antall	Pålydende	Balanseført
Ordinære aksjer	944 168	1	944 168

Oversikt over aksjonærene i selskapet pr. 31.12:

	Ordinære aksjer	Sum	Eier- andel
Moment Group ApS	944 168	944 168	100 %

#### Note 9 - Skatt

Beregning av årets skattegrunnlag:

	2021	2020
Resultatført konsernbidrag	-3 669 701	-3 603 735
Alminnelig inntekt	-3 669 701	-3 603 735
Skatt på alminnelig inntekt	-807 334	-792 822
Mottatt konsernbidrag	3 669 701	3 603 735
Årets skattegrunnlag	0	0

#### Note 10 - Pant og garantier

Morselskapet har kassekreditt i SR-bank som er sikret med pant i aksjer i Eterni Gruppen AS, Eterni Norge AS, Pedagogisk Vikarsentral AS, Elektro Personell AS, og Snap Temp AS. kundefordringer i Eterni Norge AS, Pedagogisk Vikarsentral AS, Elektro Personell AS, og Snap Temp AS med totalt kr. 133 247 134 samt investeringer i datterselskap i Eterni Gruppen AS, totalt kr 145.806.847 er stilt til sikkerhet.



## Eterni Holding AS

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### Noter til regnskapet for 2021

#### Note 11 - Annen kortsiktig gjeld

	2021	2020
<i>Spesifikasjon av annen kortsiktig gjeld</i>		
Lønn	0	570 500
Andre kortsiktige forpliktelser	4 736	279 531
Konsernkontoordning	199 188 746	146 115 031
Lån til Moment Group ApS	118 701 935	0
Sum	<u>317 895 417</u>	<u>146 965 062</u>

#### Note 12 - Hendelser etter balansedagen

Russland invaderte Ukraina 24. februar 2022 og det er i kjølvannet av dette iverksatt strenge internasjonale sanksjoner mot Russland. Konsekvensene av krigshandlingene er uvisse. Selskapet har i denne anledning foretatt en gjennomgang og undersøkt eksponering mot Russland, Hviterussland og Ukraina. Det er ikke identifisert underliggende investeringer eller direkte eksponering mot disse tre landene.

Situasjonen i Ukraina har ikke hatt stor påvirkning direkte, men indirekte ser vi at det kan påvirke vår bransje med tanke på økte råvarepriser som kan gi redusert byggeaktivitet og behov for bemanningstjenester. Vi følger dette tett og vurderer fortløpende alternativer for å styrke vår markedsposisjon.



Statsautoriserte revisorer  
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen  
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Foretaksregisteret: NO 976 389 387 MVA  
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Medlemmer av Den norske Revisorforening

## UAVHENGIG REVISORS BERETNING

Til generalforsamlingen i Eterni Holding AS

### Konklusjon

Vi har revidert årsregnskapet for Eterni Holding AS som består av balanse per 31. desember 2021, resultatregnskap og kontantstrømpoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2021 og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

### Grunnlag for konklusjon

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og *International Code of Ethics for Professional Accountants* (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

### Øvrig informasjon

Øvrig informasjon omfatter informasjon i selskapets årsrapport bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Styret (ledelsen) er ansvarlig for den øvrige informasjonen. Vår konklusjon om revisjonen av årsregnskapet dekker ikke den øvrige informasjonen, og vi attesterer ikke den øvrige informasjonen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese den øvrige informasjonen med det formål å vurdere om årsberetningen inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav og hvorvidt det foreligger vesentlig inkonsistens mellom den øvrige informasjonen og årsregnskapet eller kunnskap vi har opparbeidet oss under revisjonen, eller hvorvidt den tilsynelatende inneholder vesentlig feilinformasjon. Dersom vi konkluderer med at den øvrige informasjonen inneholder vesentlig feilinformasjon eller ikke inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav, er vi pålagt å rapportere det.

Vi har ingenting å rapportere i så henseende, og vi mener at årsberetningen er konsistent med årsregnskapet og inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

### Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet med mindre ledelsen enten har til hensikt å avvikle selskapet eller virksomheten, eller ikke har noe annet realistisk alternativ.



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## Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan skyldes misligheter eller feil og er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av intern kontroll.
- opparbeider vi oss en forståelse av den interne kontrollen som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape betydelig tvil om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifiserer vår konklusjon om årsregnskapet og årsberetningen. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke kan fortsette driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte omfanget av og tidspunktet for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i den interne kontrollen som vi avdekker gjennom revisjonen.

Bergen, 24. juni 2022  
ERNST & YOUNG AS

*Revisjonsberetningen er signert elektronisk*

Kjetil Håvardstun  
statsautorisert revisor

Uavhengig revisors beretning - Eterni Holding AS 2021

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: TUDJN-7OKHY-ST57U-24IGA-OCUSJ-OT42P



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## Kjetil Håvardstun

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5999-4-1198525

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## Moment Group ApS

Vester Farmsgade 15, 5., 1606 København V

CVR no. 40 73 00 44

### Annual report 2021

Approved at the Company's annual general meeting on 7 June 2022

Chair of the meeting:

.....  
Jeff Olsen Gravenhorst

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Moment Group ApS  
Annual report 2021

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Moment Group ApS  
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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Moment Group ApS for the financial year 1 January - 31 December 2021.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Company at 31 December 2021 and of the results of the Group's and the Company's operations and of the consolidated cash flows for the financial year 1 January - 31 December 2021.

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

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

Copenhagen, 7 June 2022  
Executive Board:

.....  
Rune Myrseth  
CEO

.....  
Thomas Gleerup  
COO

Board of Directors:

.....  
Jeff Olsen Gravenhorst  
Chair

.....  
Christian Gyms Schmidt-  
Jacobsen

.....  
Morten Thune Højberg

.....  
Peter Nyegaard

.....  
Flemming Tovdal Schmidt

.....  
Per-Arne Gulbrandsen

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## Independent auditor's report

To the shareholder of Moment Group ApS

### Opinion

We have audited the consolidated financial statements and the parent company financial statements of Moment Group ApS for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies, for the Group and the Parent Company, and a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2021, and of the results of the Group's and Parent Company's operations as well as the consolidated cash flows for the financial year 1 January - 31 December 2021 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 consolidated financial statements and the parent company financial statements" (hereinafter collectively referred to as "the financial statements") section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Group 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.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of consolidated financial statements and parent company financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Group's and the Parent 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 Group or the Parent 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 applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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:

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## Independent auditor's report

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Parent 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 Group's and the Parent 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 Group and the Parent Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

### Statement on 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 Statements Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 7 June 2022  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Søren Skov Larsen  
State Authorised Public Accountant  
mne26797

Henrik Pedersen  
State Authorised Public Accountant  
mne35456

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Moment Group ApS  
Annual report 2021

## Management's review

### Company details

Name	Moment Group ApS
Address, Postal code, City	Vester Farmsgade 15, 5., 1606 København V
CVR no.	40 73 00 44
Established	15 August 2019
Registered office	Copenhagen
Financial year	1 January - 31 December
Board of Directors	Jeff Olsen Gravenhorst, Chair Christian Gyms Schmidt-Jacobsen Morten Thune Højberg Peter Nyegaard Flemming Tovdal Schmidt Per-Arne Gulbrandsen
Executive Board	Rune Myrseth, CEO Thomas Gleerup, COO
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

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Moment Group ApS  
Annual report 2021

## Management's review

### Financial highlights for the Group

DKK'000	2021
<b>Key figures</b>	
Revenue	1,989,794
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	51,658
Profit before interest and tax (EBIT)	-524
Net financials	-13,065
Profit/loss before tax	-13,590
<b>Profit/loss for the year</b>	<b>-19,361</b>
<b>Fixed assets</b>	
Fixed assets	697,600
Non-fixed assets	546,852
<b>Total assets</b>	<b>1,244,452</b>
<b>Equity</b>	<b>211,489</b>
<b>Cash flows</b>	
Cash flows from operating activities	92,160
Net cash flows from investing activities	-552,410
Amount relating to investments in property, plant and equipment	-2,051
Cash flows from financing activities	584,561
<b>Total cash flows</b>	<b>124,311</b>
<b>Financial ratios</b>	
EBITDA-margin	2.6%
Equity ratio	17.0%
Return on equity	-18.3%
<b>Average number of full-time employees</b>	<b>4,858</b>

For terms and definitions, please see the accounting policies.

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## Management's review

### Business review

Moment Group ApS was established for the sole purpose of acquiring 100% of the shares in Moment A/S on 01 February 2021. The main activities of Moment Group ApS consist of owning capital shares in subsidiaries and providing management services.

Moment Group ApS, together with its subsidiaries (the "Company"), is one of the leading providers of flexible employment services in Scandinavia. It operates through a range of specialist brands including Moment, Eterni, PVS, Elektro Personell, Netgen, and Chabber. It serves clients across a range of industries with either temporary or seasonal workforce needs or access to specialist talent.

The Company is headquartered in Copenhagen, Denmark with its core markets being Denmark, Sweden and Norway, while also having offices in Poland for sourcing of candidates. It has 25 offices, where 315 expert employees support customers in either identifying or fulfilling their workforce needs.

During 2021, the Company expanded its presence significantly both organically and through a number of acquisitions, with the most significant being the acquisition of Norwegian-based Eterni Group on 16 August 2021, expanding the Company's presence into Sweden and Norway.

The Company is indirectly majority owned by Danish private equity fund Axcel Management A/S.

### Recognition and measurement uncertainties

During the financial year, there has been no significant deviation by recognition and measurement of account entries in neither the group accounts nor the financial report respectively.

### Financial review

The consolidated reported revenue of the Company amounted to DKK 1.990 million against a revenue of DKK 0 million last year.

The consolidated reported EBITDA amounted to DKK 51,7 million against an EBITDA of DKK 0 million last year. The Company has incurred non-recurring costs during the financial year related to the due diligence and closing of all the completed acquisitions, which is impacting the reported profitability negatively. Adjusting for these non-recurring items, consolidated reported EBITDA is DKK 90,5 million.

Both the reported revenue and EBITDA is not reflecting the full year effect of completed acquisitions. As such, underlying revenue and profitability is higher than the reported figures.

Shareholders equity on 31 December 2021 amounted to DKK 212 million and consolidated total assets to DKK 1.245 million.

Operating cash flow amounted to DKK +99 million, which was positively influenced by seasonality in working capital related to the timing of acquisitions during the year. In addition to the reported cash the Company has available facilities to secure both operational fluctuations in cash flow and M&A.

Management considers the group's financial performance in the year satisfactory.

### Knowledge resources

An inherent part of the Company's business model is to identify, attract and retain the best resources for its clients. The low current unemployment and high competition for talented employees is positive for the demand of the Company's services, but also makes it more difficult to source relevant candidates.

Internally, the standardized processes and increased investments in IT systems and digitalisation ensure that the Company employees' knowledge is shared and documented. Therefore, the Company's vulnerability related to individual knowledge of employees is assessed to be limited.



## Management's review

### Financial risks and use of financial instruments

Due to the nature of the business the Company is exposed to changes in legislation and GDP in each market it operates. These risks are an inherent part of our business operations and managed both through monthly, quarterly, and annual business reviews and planning processes, but the Company also has a deliberate aimgoal to focus on segments having resilience to economic cycles.

The Company is exposed to financial risks related to changes in interest rates and foreign currency. Foreign currency exposures are mainly related to investments in subsidiaries in Norway and Sweden and the Company manages this risk by funding the investments in local currency.

The Company is also exposed to credit risk from its clients and uses a combination of internal processes and credit insurance to manage this risk.

The Company uses IT to a significant extent and is vulnerable to interruptions of operations and breaches of the established security. The Company continuously seeks to improve its IT security in order to ensure that a high level of security is maintained at all times.

### Statutory CSR report

Responsibility, passion and 'cooperation satisfaction' are central values to the Company. Responsibility to us is to take responsibility for each other in everyday life and in the society which we form part of.

Whether customer, applicant, temporary worker, cooperating partner or employee in the Company, we aim at giving everyone the feeling that we take responsibility for our actions and development. As a natural part thereof, we also take social responsibility.

The Company engages actively in the public debate with our experience on the labour market. Part of our strategy is to perform analyses among our target groups such as students, graduates, candidates and a large number of expert groups within the business community. Given our significant size, our participation in the debate is based on statistically well-founded data, which enables decision-makers to base employment policy on facts.

In terms of society, we also take responsibility by improving interaction and flexibility between students, recent graduates as well as more experienced candidates and the business community. The Company plays an essential role by offering jobs at a large number of Nordic companies and public institutions, thereby making a contribution by creating better job conditions for many people.

The Company handles the entire job process from advertising to the administration of salary and holiday allowance. Our consultants are specialised in the entire process, and as temporary worker employed by the Company, we can guarantee that all terms offered adhere to the applicable legislation and the work is carried out under proper conditions.

In 2021, the Company intensified our effort in general within ESG and work more structurally with KPIs within our strategic projects to track progress against our targets.

Our general focus on sustainability measures and activities relates to the following SDGs:

- Human rights
- Working environment
- Environment and climate
- Anti-corruption



## Management's review

### *Human rights*

The Company respects and observes international human rights and comply with Danish legislation within the area. Since the establishment of Moment in 1997, the Company has focused on employee rights and on creating better working conditions for our temporary workers, candidates and our internal employees. Furthermore, The Company disapproves of all kinds of discrimination based on age, nationality, religion, disability and the like.

The Company is member of the industry confederation's in Denmark, Norway and Sweden. Through those organisations we stay abreast of developments in the labour market and legislation to be able to quickly adapt our procedures for the benefit of those working for the Company.

During 2021, the Company employed a legal counsel to increase the focus on rights and collective agreements and to ensure education and training of our employees in order to ensure that we comply with applicable legislation at all times.

### *Working environment*

The Company works on several measures to ensure job satisfaction for both internal employees and temporary workers.

This enables the Company to maintain a strong employer brand, which contribute to the maintenance and attraction of qualified employees.

We have a focus on continuously improving our internal policies and code of conduct to create a clear framework and at the same time ensure adherence to our work processes. This also includes communication and training in internal guidelines. We have a comprehensive manual for our internal employees which includes our policies among others on the working environment. The employee manual is forwarded by e-mail as part of the onboarding process and is always available through the Company's intranet.

Our policies include i.a.:

- Smoking policy
- Alcohol policy
- Job satisfaction policy (including zero-tolerance policy towards harassment).
- Music policy

We measure job satisfaction for temporary workers at least once a year by means of an anonymous job satisfaction analysis and an eNPS survey.

In addition, we make a staff satisfaction evaluation for internal employees at least once a year which includes an assessment of the mental working environment. We have had several campaigns focusing on job satisfaction and a healthy working environment. Among others through our cooperation with MindStrain where the employees can participate in an e-learning stress prevention course. We also cooperate with Easymove to focus on exercise and community spirit throughout the working day. This initiative is facilitated via an app to allow employees working from home and in the office to participate. The participation rate has been high.

In 2021, we have implemented several measures to improve the working environment, including inter-alia:

- Offering employees screens, equipment, and office chairs for their home workstation
- Providing increased flexibility regarding our 'work from home' guidelines for the entire organisation
- Increased focus on the digitalisation of processes to ease the burden on employees, candidates and customers and have employed a director who is responsible for digitalisation
- Having established a whistle-blower arrangement to which both internal employees and temporary workers have access

In 2021, the COVID-19 pandemic put further pressure on the physical and mental working environment due to health risks and working from home. The Company has focused greatly on protecting the employees in this period by implementing clear guidelines, focus on clear communication and making protective equipment available. Moreover, several social measures were taken online. This has i.a. protected the employees' health and well-being during the pandemic.



## Management's review

### *Environment and climate*

The Company's consumption of paper and waste is the most significant area that negatively impacts the environment and climate. Therefore, we focus i.a. on reducing our consumption of paper to a minimum, waste sorting and to ensure deposit funds to the organisation 'Pant-for-Pant' where possible.

Pant-for-pant is a non-profit bottle collection service which gives socially deprived people a job by means of companies donating their deposit refunds. All deposit refunds are donated in full to the operation of Pant-for-pant and its employees who thereby have a job and a real working life.

We continuously work on digitalising processes for the benefit of our working environment and the environment in general. Measures having been implemented includes significant reduction in consumption of paper for registration of hours, duty roster planning and forwarding of employment documents, payroll slips and sales invoices, as all of these are made electronically.

The company uses environmentally friendly solutions, and our purchase policy includes environmental considerations. Moreover, all employees are allowed to work from home and thus avoid using means of transportation to and from work that may harm the environment.

In 2021, we also introduced an updated procedure for waste handling and the printing processes, and introduced digital voucher handling, which also reduce the consumption of paper. Thus, we succeeded in reducing our consumption of paper by 10% in 2021 compared to 2020.

In addition, we monitor and report on our CO2 emission and take measures, when and if required.

### *Anti-corruption*

The Company disapproves of any kind of corruption and complies with Danish legislation in the area.

Our assessment is that the most risk within anti-corruption relates to the interaction with suppliers and the receipt of gifts. Therefore, employees at the Company are not allowed to accept gifts. Moreover, the employees are under an obligation not to accept secret commission or other kinds of services directly related to a transaction from customers, suppliers, or other business relations, irrespective of the value of the service.

To ensure knowledge on the subject, the employees can participate in courses on selected subjects to ensure that they are up to date on legislative requirements and the Company's guidelines. At the same time, the employee manual and intranet which include information on anti-corruption are presented in connection with the onboarding of new employees. No instances of corruption or bribery were identified in 2021.



## Management's review

### *UN Global Compact*

Moment A/S acceded to UN Global Compact in 2009. The entire Company has in 2021 acceded to UN Global Compact.

We have set up an ESG committee with members of our management and departments. The ESG committee provides information on the intranet, internet and through postings and gives advice, guidance and news based on committee meetings. The ESG committee selects focus areas and conducts campaigns, which contribute to the development of the Company's standards i.a. within the ten principles. During 2021, we have also acceded to the EcoVadis Rating System to ensure validation of our results and objectives within ESG.

You can find the full 2021 COP report here:

<https://www.moment.dk/content/Downloads/UN%20Global%20Compact%20%20Report%20Moment-Eterni%20-%202022.pdf>

### *Account of the gender composition of Management, cf. §99b*

In general, employees and management in the Company are meant to experience an unprejudiced and open culture where the individual can use his or her skills in the best possible way, regardless of age, ethnic background, and gender. Both women and men have the same opportunities for careers and leadership positions.

The Company's policy in relation to the under-represented gender is reassessed on an ongoing basis to create a basis for increasing the gender equality.

### *Board of Directors*

The board consists of 6 people that are all men. It is the Company's aim that at least one member must be from the under-represented gender before 2024.

### *Management and other leadership positions*

It is the management's aim to increase the number of female leaders in the Company through hiring and development programs, training etc. of existing employees. As of 31 December 2021, the extended management team in the Company consists of 36% from the under-represented gender. Onwards, the Company will continue to work dedicated on having both male and female candidates in the recruiting process for management positions.

### *Data ethics*

Since the Company is a newly established group, we are currently in process of implementing an overarching data ethics policy. With regards to data protection for individuals within the European Union, the Company has implemented the required policies, IT measures and procedures to meet the EU GDPR standards. As the main activities of the group is related with providing flexible employment services our policies related to use of personal data covers a significant area of our information architecture.

As part of our IT-strategy we are also assessing our overall information architecture along with establishing a roadmap for digitalization in the group.

### *Events after the balance sheet date*

On 29 March 2022, the Company's subsidiary signed an acquisition of Swedish-based Empleo Holding AB and its subsidiaries. Otherwise, no events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

### *Outlook*

For the financial year 2022, the Company expects double digit growth in revenues and a significant improvement in reported EBITDA.



Moment Group ApS  
Annual report 2021

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Income statement

Note	DKK'000	Group		Parent company	
		2021 12 months	2019/20 17 months	2021 12 months	2019/20 17 months
2	Revenue	1,989,794	0	0	0
	Other operating income	141	0	0	0
	Other external expenses	-73,620	-5	-16,608	-5
	<b>Gross profit</b>	<b>1,916,315</b>	<b>-5</b>	<b>-16,608</b>	<b>-5</b>
3	Staff costs	-1,864,657	0	-414	0
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-52,183	0	0	0
	<b>Profit/loss before net financials</b>	<b>-525</b>	<b>-5</b>	<b>-17,022</b>	<b>-5</b>
4	Financial income	3,711	0	3,227	0
5	Financial expenses	-16,776	0	-14,815	0
	<b>Profit/loss before tax</b>	<b>-13,590</b>	<b>-5</b>	<b>-28,610</b>	<b>-5</b>
6	Tax for the year	-5,771	0	4,640	0
	<b>Profit/loss for the year</b>	<b>-19,361</b>	<b>-5</b>	<b>-23,970</b>	<b>-5</b>

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	Group		Parent company		
		2021	2019/20	2021	2019/20	
		<b>ASSETS</b>				
		<b>Fixed assets</b>				
7		<b>Intangible assets</b>				
		Completed development projects	2,798	0	0	0
		Acquired trademarks	55,922	0	0	0
		Acquired other similar rights	136,609	0	0	0
		Goodwill	495,254	0	0	0
			<u>690,583</u>	<u>0</u>	<u>0</u>	<u>0</u>
8		<b>Property, plant and equipment</b>				
		Land and buildings	1,903	0	0	0
		Fixtures and fittings, other plant and equipment	2,868	0	0	0
		Leasehold improvements	853	0	0	0
			<u>5,624</u>	<u>0</u>	<u>0</u>	<u>0</u>
9		<b>Investments</b>				
		Investments in group enterprises	0	0	510,842	0
		Receivables from group enterprises	0	0	58,373	0
		Deposits, investments	1,393	0	0	0
			<u>1,393</u>	<u>0</u>	<u>569,215</u>	<u>0</u>
		<b>Total fixed assets</b>	<u>697,600</u>	<u>0</u>	<u>569,215</u>	<u>0</u>
		<b>Non-fixed assets</b>				
		<b>Receivables</b>				
		Trade receivables	409,990	0	0	0
		Receivables from group enterprises	0	0	10,599	0
		Corporation tax receivable	470	0	0	0
		Joint taxation contribution receivable	0	0	4,640	0
		Other receivables	6,530	1	0	1
10		Prepayments	5,511	0	0	0
			<u>422,501</u>	<u>1</u>	<u>15,239</u>	<u>1</u>
		<b>Cash</b>	<u>124,351</u>	<u>40</u>	<u>222</u>	<u>40</u>
		<b>Total non-fixed assets</b>	<u>546,852</u>	<u>41</u>	<u>15,461</u>	<u>41</u>
		<b>TOTAL ASSETS</b>	<u><u>1,244,452</u></u>	<u><u>41</u></u>	<u><u>584,676</u></u>	<u><u>41</u></u>

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	Group		Parent company	
		2021	2019/20	2021	2019/20
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
11	Share capital	40	40	40	40
	Translation reserve	9,347	0	0	0
	Retained earnings	202,102	-5	197,493	-5
	<b>Total equity</b>	<b>211,489</b>	<b>35</b>	<b>197,533</b>	<b>35</b>
<b>Provisions</b>					
12	Deferred tax	42,216	0	0	0
	<b>Total provisions</b>	<b>42,216</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities other than provisions</b>					
<b>13 Non-current liabilities other than provisions</b>					
	Bank debt	322,209	0	322,209	0
	Other payables	83,905	0	0	0
		406,114	0	322,209	0
<b>Current liabilities other than provisions</b>					
<b>13 Short-term part of long-term liabilities other than provisions</b>					
	Bank debt	21,712	0	21,712	0
	Lease liabilities	30,639	0	0	0
	Trade payables	111	0	0	0
	Other payables	12,401	6	584	6
14	Other payables	519,770	0	42,638	0
		584,633	6	64,934	6
	<b>Total liabilities other than provisions</b>	<b>990,747</b>	<b>6</b>	<b>387,143</b>	<b>6</b>
<b>TOTAL EQUITY AND LIABILITIES</b>					
		<b>1,244,452</b>	<b>41</b>	<b>584,676</b>	<b>41</b>

- 1 Accounting policies
- 15 Contractual obligations and contingencies, etc.
- 16 Collateral
- 17 Related parties
- 18 Fee to the auditors appointed by the Company in general meeting
- 19 Appropriation of profit/loss



Consolidated financial statements and parent company financial statements 1 January - 31 December

Statement of changes in equity

Note	DKK'000	Group			
		Share capital	Translation reserve	Retained earnings	Total
		40	0	-5	35
	Equity at 1 January 2021	0	0	-19,361	-19,361
	Transfer through appropriation of loss	0	9,347	0	9,347
	Adjustment of investments through foreign exchange adjustments	0	0	221,468	221,468
	Contribution from group	0	0	202,102	211,489
	Equity at 31 December 2021	40	9,347	202,102	211,489

Note	DKK'000	Parent company		
		Share capital	Retained earnings	Total
		40	-5	35
	Equity at 1 January 2021	0	-23,970	-23,970
19	Transfer, see "Appropriation of profit/loss"	0	221,468	221,468
	Contribution from group	40	197,493	197,533
	Equity at 31 December 2021	40	197,493	197,533



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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Cash flow statement

Note	DKK'000	Group	
		2021 12 months	2019/20 17 months
	Profit/loss for the year	-19,361	-5
20	Adjustments	71,019	0
	Cash generated from operations (operating activities)	51,658	-5
21	Changes in working capital	53,221	5
	Cash generated from operations (operating activities)	104,879	0
	Interest received, etc.	200	0
	Interest paid, etc.	-8,561	0
	Income taxes paid	-4,358	0
	Cash flows from operating activities	92,160	0
	Investments in intangible assets	-1,589	0
	Investments in property, plant and equipment	-2,051	0
	Acquisition of businesses	-548,770	0
	Cash flows to investing activities	-552,410	0
	Proceeds of debt to credit institutions	375,366	0
	Repayments, debt to credit institutions	-12,273	0
	Cash capital contribution from parent	221,468	40
	Cash flows from financing activities	584,561	40
	Net cash flow	124,311	40
	Cash and cash equivalents at 1 January	40	0
	Cash and cash equivalents at 31 December	124,351	40

The cash flow statement cannot be directly derived from the other components of the consolidated and parent company financial statements.

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Moment Group ApS for 2021 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to large reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

#### Consolidated financial statements

##### *Control*

The consolidated financial statements comprise the Parent Company and subsidiaries controlled by the Parent Company.

Control means a parent company's power to direct a subsidiary's financial and operating policy decisions. Besides the above power, the parent company should also be able to yield a return from its investment.

In assessing if the parent company controls an entity, de facto control is taken into consideration as well.

The existence of potential voting rights which may currently be exercised or converted into additional voting rights is considered when assessing if an entity can become empowered to direct another entity's financial and operating decisions.

##### *Preparation of consolidated financial statements*

The consolidated financial statements are prepared as a consolidation of the parent company's and the individual subsidiaries' financial statements, which are prepared according to the group's accounting policies. On consolidation, intra-group income and expenses, shareholdings, intra-group balances and dividends, and realised and unrealised gains on intra-group transactions are eliminated. Unrealised gains on transactions with associates are eliminated in proportion to the group's interest in the entity. Unrealised losses are eliminated in the same way as unrealised gains if they do not reflect impairment.

In the consolidated financial statements, the accounting items of subsidiaries are recognised in full. Non-controlling interests' share of the profit/loss for the year and of the equity of subsidiaries which are not wholly-owned are included in the group's profit/loss and equity, respectively, but are disclosed separately.

Acquisitions and disposals of non-controlling interests which are still controlled are recognised directly in equity as a transaction between shareholders.

Investments in associates and joint ventures are recognised in the consolidated financial statements using the equity method.

The group's activities in joint operations are recognised on a line-by-line basis.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### External business combinations

Recently acquired entities are recognised in the consolidated financial statements from the date of acquisition. Entities sold or otherwise disposed of are recognised up to the date of disposal. Comparative figures are not restated to reflect newly acquired entities. Discontinued operations are presented separately, see below.

The date of acquisition is the date when the group actually obtains control of the acquiree.

The acquisition method is applied to the acquisition of new entities of which the group obtains control. The acquirees' identifiable assets, liabilities and contingent liabilities are measured at fair value at the date of acquisition. Identifiable intangible assets are recognised if they are separable or arise from a contractual right. Deferred tax related to the revaluations is recognised.

Positive differences (goodwill) between, on the one hand, the consideration for the acquiree, the value of non-controlling interests in the acquired entity and the fair value of any previously acquired equity investments and, on the other hand, the fair value of the assets, liabilities and contingent liabilities acquired are recognised as goodwill under "Intangible assets". Goodwill is amortised on a straight-line basis in the income statement based on an individual assessment of the economic life of the asset.

Negative differences (negative goodwill) are recognised in the income statement at the date of acquisition.

Upon acquisition, goodwill is allocated to the cash-generating units, which subsequently form the basis for impairment testing. Goodwill and fair value adjustments in connection with the acquisition of a foreign entity with a functional currency different from the presentation currency used in the consolidated financial statements are accounted for as assets and liabilities belonging to the foreign entity and are, on initial recognition, translated into the foreign entity's functional currency using the exchange rate at the transaction date.

The consideration paid for an entity consists of the fair value of the agreed consideration in the form of assets transferred, liabilities assumed and equity instruments issued. If part of the consideration is contingent on future events or compliance with agreed terms, such part of the consideration is recognised at fair value at the date of acquisition. Subsequent adjustments of contingent considerations are recognised in the income statement.

Expenses incurred to acquire entities are recognised in the income statement in the year in which they are incurred.

Where, at the date of acquisition, the identification or measurement of acquired assets, liabilities or contingent liabilities or the determination of the consideration is associated with uncertainty, initial recognition will take place on the basis of provisional amounts. If it turns out subsequently that the identification or measurement of the consideration transferred, acquired assets, liabilities or contingent liabilities was incorrect on initial recognition, the statement will be adjusted retrospectively, including goodwill, until 12 months after the acquisition, and comparative figures will be restated. Hereafter, any adjustments are recognised as misstatements.

Gains or losses from disposal of subsidiaries which result in loss of control are calculated as the difference between, on the one hand, the fair value of the selling price less selling expenses and, on the other hand, the carrying amount of net assets.

##### Intra-group business combinations

The book value method is applied to business combinations such as acquisition and disposal of investments, mergers, demergers, contributions of assets and share conversions, etc. in which entities controlled by the parent company are involved, provided that the combination is considered completed at the time of acquisition without any restatement of comparative figures. Differences between the agreed consideration and the carrying amount of the acquiree are recognised directly in equity.

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

##### Income statement

###### Revenue

Income from the sale of services, is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

###### Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains on the sale of fixed assets.

###### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

###### Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Amortisation/depreciation and impairment

The item comprises amortisation/depreciation and impairment of intangible assets and property, plant and equipment.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Completed development projects	5-10 years
Acquired trademarks	15 years
Acquired other similar rights	4-7 years
Goodwill	10 years
Land and buildings	25 years
Fixtures and fittings, other plant and equipment	3-5 years
Leasehold improvements	3-5 years

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Intangible assets

Goodwill is the positive difference between cost and fair value of assets and liabilities arising from acquisitions. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by Management for each business area. The amortisation period is usually ten years, however, in certain cases it may be longer up to 20 years for strategically acquired enterprises with a strong market position and a long-term earnings profile if the longer amortisation period is considered to give a better reflection of the benefit from the relevant resources.

Other intangible assets include development projects and other acquired intangible rights, including software, Trademarks and customer relations.

Other intangible assets are measured at cost less accumulated amortisation and impairment losses.

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

On completion of a development project, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually 5 years and cannot exceed 10 years.

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

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

##### Leases

On initial recognition, leases for assets that transfer substantially all the risks and rewards incident to the ownership to the Company (finance leases) are measured in the balance sheet at the lower of fair value and the present value of the future lease payments. In calculating the net present value, the interest rate implicit in the lease or the incremental borrowing rate is used as the discount factor. Assets held under finance leases are subsequently accounted for in the same way as the Company's other assets.

The capitalised residual lease liability is recognised in the balance sheet as a liability, and the interest element of the lease payment is recognised in the income statement over the term of the lease.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Investments in subsidiaries

Investments in subsidiaries and associates are measured at cost. Dividends received that exceed the accumulated earnings in the subsidiary or the associate during the period of ownership are treated as a reduction in the cost of acquisition.

##### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

##### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Equity

###### *Translation reserve*

The translation reserve comprises the share of foreign exchange differences arising on translation of financial statements of entities that have a functional currency other than DKK, foreign exchange adjustments of assets and liabilities considered part of the Company's net investments in such entities and foreign exchange adjustments regarding hedging transactions that hedge the Company's net investments in such entities. The reserve is dissolved on the sale of foreign entities or if the conditions for effective hedging no longer exist. When equity investments in subsidiaries and associates in the parent company financial statements are subject to the limitation requirement in the net revaluation reserve according to the equity method, foreign exchange adjustments will be included in this equity reserve instead.

###### *Grants without consideration within a group*

Grants to subsidiaries without consideration are recognised as a capital injection under "Investments in group entities". Grants received from the parent company are recognised under "Retained earnings in equity" in the balance sheet as a capital injection.

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

##### Lease liabilities

Lease liabilities are measured at the net present value of the remaining lease payments including any guaranteed residual value based on the interest rate implicit in the lease.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Cash flow statement

The cash flow statement shows the Company's net cash flows broken down according to operating, investing and financing activities, the year's changes in cash and cash equivalents as well as the cash and cash equivalents at the beginning and the end of the year.

Cash flows from operating activities are calculated as the profit/loss for the year adjusted for non cash operating items, changes in working capital and paid corporate income tax.

Cash flows from investing activities comprise payments in connection with acquisitions and disposals of entities and activities and of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities comprise changes in the size or composition of the Company's share capital and related expenses as well as raising of loans, repayment of interest bearing debt and payment of dividends to shareholders.

Cash and cash equivalents comprise cash, short term bank loans and short term securities which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

##### Segment information

The allocation of revenue to activities and geographical markets is disclosed where these activities and markets differ significantly in the organisation of sales of goods and services.

##### Financial ratios

The financial ratios stated under "Financial highlights" have been calculated as follows:

EBITDA-margin	$\frac{\text{Earnings before interest, taxes and amortisations (EBITDA)} \times 100}{\text{Revenue}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

DKK'000	Group		Parent company	
	2021 12 months	2019/20 17 months	2021 12 months	2019/20 17 months
<b>2 Segment information</b>				
<b>Breakdown of revenue by geographical segment:</b>				
Denmark	1,553,074	0	0	0
Norway	356,747	0	0	0
Sweden	79,973	0	0	0
	<u>1,989,794</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>3 Staff costs</b>				
Wages/salaries	1,770,666	0	115	0
Pensions	18,711	0	275	0
Other social security costs	53,561	0	22	0
Other staff costs	21,719	0	2	0
	<u>1,864,657</u>	<u>0</u>	<u>414</u>	<u>0</u>
Average number of full-time employees	<u>4,858</u>	<u>0</u>	<u>4</u>	<u>0</u>
Remuneration to members of Management:				
<b>Parent company</b>				
Since its foundation, an interim management team has been employed who have not received remuneration. Since December, a group management has been establish who have received payment. A total remuneration of DKK 280 thousand have been paid to the executive board and DKK 416 thousand to the board of directors.				
Part of the remuneration to the Company's employees is paid by other group companies. A total of DKK 7,678 thousand have been re-invoiced and is reduced in the salary expense.				
<b>4 Financial income</b>				
Interest receivable, group entities	0	0	691	0
Other interest income	139	0	0	0
Exchange adjustments	3,511	0	2,535	0
Other financial income	61	0	1	0
	<u>3,711</u>	<u>0</u>	<u>3,227</u>	<u>0</u>
<b>5 Financial expenses</b>				
Other interest expenses	7,865	0	6,294	0
Exchange losses	8,215	0	8,205	0
Other financial expenses	696	0	316	0
	<u>16,776</u>	<u>0</u>	<u>14,815</u>	<u>0</u>



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

	Group		Parent company	
	2021 12 months	2019/20 17 months	2021 12 months	2019/20 17 months
DKK'000				
<b>6 Tax for the year</b>				
Estimated tax charge for the year	9,292	0	-4,640	0
Deferred tax adjustments in the year	-3,521	0	0	0
	<u>5,771</u>	<u>0</u>	<u>-4,640</u>	<u>0</u>

### 7 Intangible assets

	Group				
	Completed development projects	Acquired trademarks	Acquired other similar rights	Goodwill	Total
DKK'000					
Cost at 1 January 2021	0	0	0	0	0
Foreign exchange adjustments	0	1,222	1,825	9,809	12,856
Additions on business acquisition	3,030	56,820	152,192	514,986	727,028
Additions	1,497	0	92	0	1,589
Cost at 31 December 2021	<u>4,527</u>	<u>58,042</u>	<u>154,109</u>	<u>524,795</u>	<u>741,473</u>
Impairment losses and amortisation at 1 January 2021	0	0	0	0	0
Foreign exchange adjustments	0	11	39	136	186
Impairment losses for the year	0	0	457	0	457
Amortisation for the year	1,729	2,109	17,004	29,405	50,247
Impairment losses and amortisation at 31 December 2021	<u>1,729</u>	<u>2,120</u>	<u>17,500</u>	<u>29,541</u>	<u>50,890</u>
<b>Carrying amount at 31 December 2021</b>	<u>2,798</u>	<u>55,922</u>	<u>136,609</u>	<u>495,254</u>	<u>690,583</u>

#### Goodwill

Goodwill arising from business acquisitions, etc., is distributed at the acquisition date to the cash-generating units that are expected to obtain financial benefits from the business combination.

The Group manages and monitors goodwill separately per acquired business entity.

Goodwill is tested for impairment at least annually and if there is indication of impairment.

#### Completed development projects

Development projects comprises direct and indirect costs attributable to the groups digital platform, which i.a. includes recruiting and staff scheduling systems Momentos and Bright Planning and websites.

Based on budgets, management expects future cash flow from the development projects that exceeds the booked value.

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 8 Property, plant and equipment

DKK'000	Group			Total
	Land and buildings	Fixtures and fittings, other plant and equipment	Leasehold improvements	
Cost at 1 January 2021	0	0	0	0
Additions on business acquisition	1,934	2,223	1,013	5,170
Additions	0	1,935	116	2,051
Disposals	0	-657	-304	-961
Cost at 31 December 2021	1,934	3,501	825	6,260
Impairment losses and depreciation at 1 January 2021	0	0	0	0
Foreign exchange adjustments	0	2	0	2
Depreciation	31	1,146	276	1,453
Reversal of accumulated depreciation and impairment of assets disposed	0	-515	-304	-819
Impairment losses and depreciation at 31 December 2021	31	633	-28	636
Carrying amount at 31 December 2021	1,903	2,868	853	5,624
Property, plant and equipment include finance leases with a carrying amount totalling	0	111	0	111

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 9 Investments

DKK'000	Parent company		Total
	Investments in group enterprises	Receivables from group enterprises	
Cost at 1 January 2021	0	0	0
Additions	510,842	58,373	569,215
Cost at 31 December 2021	510,842	58,373	569,215
Carrying amount at 31 December 2021	510,842	58,373	569,215

Out of the trade receivables from group enterprises DKK 0 fall due for payment within one year after the balance sheet date.

#### Parent company

Name	Domicile	Interest
<b>Subsidiaries</b>		
Moment A/S	Copenhagen, DK	100.00%
Eterni Holding AS	Bergen, NO	100.00%

#### 10 Prepayments

##### Group

Prepayments include accrual of expenses relating to subsequent financial years, including rent, insurance policies, licenses and subscriptions.

#### 11 Share capital

The parent's share capital has remained DKK 40 thousand over the past 2 years.

#### 12 Deferred tax

Provisions for deferred tax comprise deferred tax regarding trade receivables, trade payables, intangible assets and property, plant and equipment.

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## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 13 Non-current liabilities other than provisions

DKK'000	Group			
	Total debt at 31/12 2021	Repayment, next year	Long-term portion	Outstanding debt after 5 years
Bank debt	343,921	21,712	322,209	237,616
Other payables	83,905	0	83,905	66,252
	<u>427,826</u>	<u>21,712</u>	<u>406,114</u>	<u>303,868</u>
DKK'000	Parent company			
	Total debt at 31/12 2021	Repayment, next year	Long-term portion	Outstanding debt after 5 years
Bank debt	343,921	21,712	322,209	237,616
	<u>343,921</u>	<u>21,712</u>	<u>322,209</u>	<u>237,616</u>

#### 14 Other payables

Other short-term payables consist of VAT, Holiday liabilities and salaries including salary taxes.

Furthermore are included Earn-Out debt for DKK 39.000 thousand, which are due for payment in 2022. The Earn-Out liability are based on management assessment of the likelihood of the targets for the Earn-Out will be met.

#### 15 Contractual obligations and contingencies, etc.

##### Other contingent liabilities

##### Group

The groups ongoing operations and the use of temporary workers involve a general risk of claims against the group for violation of the applicable law in the field.

The group is involved from time to time in disputes with customers and temporary workers.

Appropriate provisions are made on an ongoing basis. Management believes that the likely outcome of these disputes can be covered by the provisions made and recognized in the balance sheet at 31 December 2021.

##### Other financial obligations

Other rent and lease liabilities:

DKK'000	Group		Parent company	
	2021	2019/20	2021	2019/20
Rent and lease liabilities	<u>18,127</u>	<u>0</u>	<u>0</u>	<u>0</u>

The Danish companies within Moment Group is jointly taxed with its parent company, AX VI Moment Holding III ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2021 onwards as well as for payment of withholding taxes on dividends, interest and royalties.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 16 Collateral

##### Group

As security for the payment of public taxes and rent for a total of DKK 24.6 million, a bank guarantee has been provided against the submission of DKK 24.9 million mortgage on accounts receivable.

As security for a loan agreement a total of DKK 7.3 million has been pledged in accounts receivable.

##### Parent company

As security for the parent Company's bank debt, the shares in Moment A/S and Eterni Holding AS has been provided as security.

Additionally the shares in Protemp A/S, Eterni Gruppen AS, Eterni Norge AS and Pedagogisk Vikarsentral AS have been provided as security towards the parent companys bank debt. This collateral has been provided by Moment A/S, Eterni Holding AS and Eterni Gruppen AS.

#### 17 Related parties

##### Parent company

Moment Group ApS' related parties comprise the following:

##### Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
AX VI Moment Holding I ApS	Copenhagen	Participating interest
AX VI Moment Holding II ApS	Copenhagen	Participating interest
AX VI Moment Holding III ApS	Copenhagen	Participating interest

##### Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>
AX VI Moment Holding III ApS	Copenhagen

##### Transactions with related parties

Transations with related parties compromise salary, administration and management fee. The fee for management servicees is calculated based on market terms.

Furthermore have there been Intercompany loans. Interest calculation are based on market terms.



Moment Group ApS  
Annual report 2021

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 18 Fee to the auditors appointed by the Company in general meeting

Audit fees are not disclosed with reference to section 96(3) of the Danish Financial Statements Act, as audit fees are disclosed for the group as such in the consolidated financial statements for AX VI Moment Holding III ApS.

DKK'000	Parent company	
	2021 12 months	2019/20 17 months
<b>19 Appropriation of profit/loss</b>		
Recommended appropriation of profit/loss		
Retained earnings/accumulated loss	-23,970	-5
	<u>-23,970</u>	<u>-5</u>
DKK'000	Group	
	2021 12 months	2019/20 17 months
<b>20 Adjustments</b>		
Amortisation/depreciation and impairment losses	52,183	0
Financial income	-3,711	0
Financial expenses	16,776	0
Tax for the year	5,771	0
	<u>71,019</u>	<u>0</u>
<b>21 Changes in working capital</b>		
Change in receivables	-107,182	-1
Change in trade and other payables	160,403	6
	<u>53,221</u>	<u>5</u>

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### Executive Board

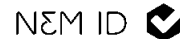
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## Thomas Gleerup

### Executive Board

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2022-06-08 11:42:11 UTC



## Flemming Tovdal Schmidt

### Board of Directors

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Serial number: PID:9208-2002-2-793759315810  
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## Per-Arne Gulbrandsen

### Board of Directors

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2022-06-08 12:55:39 UTC



## Christian Gymsos Schmidt-Jacobsen

### Board of Directors

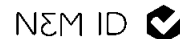
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Serial number: PID:9208-2002-2-033971282765  
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## Jeff Olsen Gravenhorst

### Board of Directors

On behalf of: Moment Group ApS  
Serial number: PID:9208-2002-2-222805926538  
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2022-06-08 13:47:04 UTC



## Peter Nyegaard

### Board of Directors

On behalf of: Moment Group ApS  
Serial number: PID:9208-2002-2-187262509757  
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2022-06-08 14:15:24 UTC



## Morten Thune Højberg

### Board of Directors

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State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:75507388

IP: 145.62.xxx.xxx

2022-06-10 13:13:47 UTC

NEM ID 

## Søren Skov Larsen


State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:97403733

IP: 165.225.xxx.xxx

2022-06-12 19:11:15 UTC

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## Jeff Olsen Gravenhorst

Chairman

On behalf of: Moment Group ApS

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