



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 674 373
Organisasjonsform: Aksjeselskap
Foretaksnavn: STAND UP NORGE AS
Forretningsadresse: Munkedamsveien 61
0270 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 30.06.2020

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: Rune Johansen
Dato for fastsettelse av årsregnskapet: 17.11.2020

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 08.03.2021



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	4, 11	29 685 754	147 797 771
Annen driftsinntekt	4	6 672 154	1 644 350
Sum inntekter		36 357 908	149 442 121
Kostnader			
Varekostnad	11	26 817 209	116 549 261
Lønnskostnad	9	3 223 641	10 868 489
Avskrivninger på driftsmidler	3	386 801	984 176
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Annen driftskostnad	9, 11	3 644 589	6 223 766
Sum kostnader		34 072 240	134 625 692
Driftsresultat		2 285 668	14 816 429
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap			18 524 988
Annen renteinntekt		102 685	418 336
Annen finansinntekt		83 464	39 077
Sum finansinntekter		186 149	18 982 401
Annen rentekostnad		2 620	4 462
Sum finanskostnader		2 620	4 462
Netto finans		183 529	18 977 939
Ordinært resultat før skattekostnad		2 469 197	33 794 368
Skattekostnad (-inntekt)	8	544 135	5 484 314
Ordinært resultat etter skattekostnad		1 925 062	28 310 054
Årsresultat	5	1 925 062	28 310 054
Årsresultat etter minoritetsinteresser		1 925 062	28 310 055



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling	3		
Konsesjoner, patenter o.l.	3		
Utsatt skattefordel	3, 8	66 462	145 495
Goodwill	3		
Sum immaterielle eiendeler		66 462	145 495
Varige driftsmidler			
Innredning leide lokaler	3	701 359	876 803
Maskiner og anlegg	3		
Skip og flytende installasjoner	3		
Inventar, bil og IT-utstyr	3	363 893	575 250
Sum varige driftsmidler		1 065 252	1 452 053
Finansielle anleggsmidler			
Investering i datterselskap	2	8 988 256	7 636 255
Investering i annet foretak i samme konsern	2		
Lån til foretak i samme konsern	10		
Andre langsiktige fordringer	7		
Sum finansielle anleggsmidler		8 988 256	7 636 255
Sum anleggsmidler		10 119 970	9 233 803
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	7	827 670	6 200 773
Kortsiktige fordringer på selskap i samme konsern	10	8 036 177	13 359 380
Andre kortsiktige fordringer		962 709	669 806
Konsernfordringer	10		9 534 988
Sum fordringer		9 826 556	29 764 947
Investeringer			



Balanse

Beløp i: NOK	Note	2020	2019
Aksjer og andeler i foretak i samme konsern	2		
Bankinnskudd, kontanter og lignende			
Bankinnskudd	6	27 534 098	49 859 303
Sum bankinnskudd, kontanter og lignende		27 534 098	49 859 303
Sum omløpsmidler		37 360 654	79 624 250
SUM EIENDELER		47 480 624	88 858 053

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital	1	100 000	100 000
Annen innskutt egenkapital	5		
Sum innskutt egenkapital		100 000	100 000

Opptjent egenkapital

Fond for vurderingsforskjeller	5		
Annen egenkapital		11 138 743	9 213 680
Udekket tap	5		
Sum opptjent egenkapital		11 138 743	9 213 680

Sum egenkapital	5	11 238 743	9 313 680
------------------------	----------	-------------------	------------------

Gjeld

Langsiktig gjeld

Utsatt skatt	8		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	7		
Øvrig langsiktig gjeld	7		
Sum langsiktig gjeld		0	0

Kortsiktig gjeld

Leverandørgjeld	10	1 651 135	8 020 435
-----------------	----	-----------	-----------



Balanse

Beløp i: NOK	Note	2020	2019
Betalbar skatt	8	5 575 764	5 491 996
Skyldig offentlige avgifter		401 389	1 487 593
Utbytte			26 000 000
Avsatt konsernbidrag	10	1 733 335	7 424 255
Annen kortsiktig gjeld	12	26 880 259	31 120 094
Sum kortsiktig gjeld		36 241 882	79 544 373
Sum gjeld		36 241 882	79 544 373
SUM EGENKAPITAL OG GJELD		47 480 625	88 858 053



StandbyCo IV ApS

Frederiksgade 21, DK-1265 København K

Annual Report for 1 July 2019 - 30 June 2020

CVR No 40 07 14 23

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 27/11 2020

Kaspar Ronald Kristiansen
Chairman of the General Meeting

Færdiggørelse af årsrapporten afventer følgende forhold:

- 1) Færdiggørelse af XBRL tjekliste.





Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Independent Auditor's Report	2
Management's Review	
Company Information	5
Financial Highlights	6
Management's Review	7
Consolidated and Parent Company Financial Statements	
Income Statement 1 July 2019 - 30 June 2020	11
Balance Sheet 30 June 2020	12
Statement of Changes in Equity	14
Cash Flow Statement 1 July 2019 - 30 June 2020	15
Notes to the Financial Statements	16

Penneo dokumentnøgle: YH44V-44G0A-CV560-1CX5E-4HE88-0YU8D





Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of StandbyCo IV ApS for the financial year 1 July 2019 - 30 June 2020.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements and the Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2020 of the Company and the Group and of the results of the Company and Group operations and of consolidated cash flows for 2019/20.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 27 November 2020

Executive Board

Nicklas Skou Guldborg
Executive Officer

Board of Directors

Kaspar Ronald Kristiansen

Nicklas Skou Guldborg

Penneo dokumentnøgle: YH4AV-44GDA-QV560-ICX5E-4HE88-0YU8D



Independent Auditor's Report

To the Shareholders of StandbyCo IV ApS

Opinion

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 30 June 2020 and of the results of the Group's and the Parent Company's operations and of consolidated cash flows for the financial year 1 July 2019 - 30 June 2020 in accordance with the Danish Financial Statements Act.

We have audited the Consolidated Financial Statements and the Parent Company Financial Statements of StandbyCo IV ApS for the financial year 1 July 2019 - 30 June 2020, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies, for both the Group and the Parent Company, as well as consolidated statement of cash flows ("the Financial Statements").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is responsible for Management's Review.

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

Based on the work we have performed, in our view, Management's Review is in accordance with the Consolidated Financial Statements and the Parent Company Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements





Independent Auditor's Report

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 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 Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group'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 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

Pennco dokumentnøgle: YH4AV-4A-GOA-CV560-ICX5E-4HE88-0YU8D



Independent Auditor's Report

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 Company to cease to continue as a going concern.

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

Hellerup, 27 November 2020
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Ulrik Ræbild
State Authorised Public Accountant
mne33262

Jesper Bo Winther
State Authorised Public Accountant
mne26864

Penneo dokumentnøgle: YH44V-44G0A-CV560-ICX5E-4HE88-0YU8D



Company Information

The Company StandbyCo IV ApS
Frederiksgade 21
DK-1265 København K

CVR No: 40 07 14 23
Financial period: 1 July - 30 June
Municipality of reg. office: København

Board of Directors Kaspar Ronald Kristiansen
Nicklas Skou Guldberg

Executive Board Nicklas Skou Guldberg

Auditors PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Penneo dokumentnøgle: YH4AV-44GDA-QV560-ICX5E-4HE88-0YU8D



Financial Highlights

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

	Group	
	2019/20	2018/19
	EUR ('000)	EUR ('000)
Key figures		
Profit/loss		
Revenue	66.625	38.101
Gross profit/loss	5.497	2.360
Profit/loss before financial income and expenses	-6.072	-2.793
Net financials	-1.956	-554
Net profit/loss for the year	-7.710	-2.897
Balance sheet		
Balance sheet total	74.328	53.496
Equity	13.427	13.310
Cash flows		
Cash flows from:		
- operating activities	8.114	11.728
- investing activities	-25.774	-29.241
including investment in property, plant and equipment	-101	-166
- financing activities	19.132	30.491
Change in cash and cash equivalents for the year	1.472	12.978
Number of employees	111	67
Ratios		
Gross margin	8,3%	6,2%
Profit margin	-9,1%	-7,3%
Return on assets	-8,2%	-5,2%
Solvency ratio	18,1%	24,9%
Return on equity	-57,7%	-43,5%

Penneo dokumentnøgle: YH44V-44G0A-CV560-ICX5E-4HE88-0YU8D

The ratios have been prepared in accordance with the recommendations and guidelines issued by the Danish Society of Financial Analysts. For definitions, see under accounting policies.



Management's Review

Consolidated and Parent Company Financial Statements of StandbyCo IV ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to large enterprises of reporting class C.

Key activities

The activity of StandbyCo IV ApS including All Things Live Group ApS and group companies (the Group), consist of holding shares in subsidiaries and through those subsidiaries to provide concerts and festivals, event business, venue operation and related services.

Market overview

All Things Live is the leading independent live entertainment company in the Nordics.

With offices in Oslo, Stockholm, Helsinki, and Copenhagen, All Things Live covers the full spectrum of live entertainment from local acts to musical productions, music festivals and stand-up events, venue operations in Oslo as well as arena/stadium concerts with international artists.

All Things Live represents around 250 local artists, promotes and produces more than 5,000 events with nearly 2 million tickets sold per year and has entered into a number of partnerships with large corporate clients.

Development in the year

The income statement of the Group for 2019/20 shows a loss of EUR ('000) 7,710, and at 30 June 2020 the balance sheet of the Group shows equity of EUR ('000) 13,427.

In the financial year of 2019/20 the Group successfully acquired the Finnish EDM festival WKND, acquired Stand Up Norway with its comedy tours and leading stand up/comedy venue Latter in Oslo and has entered a partnership with Live Skills who operates a number of electronic music festivals in the Malmö region.

The group is heavily impacted by the outbreak of Covid-19 resulting in significant drop in the Groups activities following the bans and limitation of gatherings across the Nordic region. The outbreak has resulted in a reduction in revenue of more than 30 mio. EUR during the period from March to June 2020.

Special risks - operating risks and financial risks

Operating risks

The key operating risk of the Group relates to its ability to be strongly positioned in its key markets, primarily the Scandinavian markets, both in terms of prices, delivery and the ability to attract commercial artists.



Management's Review

Foreign exchange risks

The foreign exchange risk of the Group is mainly related to cash and cash equivalents, artist advances and commitments, trade receivables and -payables in foreign currency. The nominal currency of the borrowing facilities of the Group is EUR and no significant exposure is related to the fluctuation between DKK and EUR.

Interest rate risks

The Group's exposure to changes in the market interest rates primarily relates to the borrowing facilities of the Group. Changes in market interest rates are hedged as per the guidelines set out in the Group's Treasury Policy. Some exposure is related to the cash and cash equivalent positions of the Group, mainly due to negative market interest rates.

Credit risks

The Group has no material risks relating to individual customer or business partners.

Strategy and objectives

Strategy

The business model of All Things Live Group and its subsidiaries is a combination of acquiring companies within the broad scope of live entertainment and through the subsidiaries to arrange, produce and provide live entertainment events as well as operating venues, focused in but not limited to the Scandinavian region.

Targets and expectations for the year ahead

The outbreak of Covid-19 continues to have a significant impact on the Groups operations with reduction in revenues of more than 50% versus a normalized year. It is however the management expectations that the outbreak of Covid-19 is a temporary setback, and that the long-term fundamentals of the live entertainment industry will remain strong. The expectations are based on several European studies showing that the audiences desire to attend live entertainment events has not been long term impacted by the outbreak of Covid-19, and that we will see a strong return in the live entertainment industry.

The Group expects the results for the coming year to be significantly below the expectations set out in the business case prior to the establishment of All Things Live. The expected revenue range for the financial year 2020/21 is expected to be around 40-50 mio. EUR. The main risk for the year ahead is associated to Covid-19, and especially how quickly and to what extent the re-opening in the Nordics can take place as well as which travel restrictions will be in place affecting international artists ability to travel.

The Group has a relatively positive liquidity position and has the cash and credit facilities in place to secure the ongoing operations of the Group and its subsidiaries.



Management's Review

Statement of corporate social responsibility

Approach to CSR

All Things Live Group is under the Danish financial statements act required to report on Corporate Social Responsibility (CSR). All Things Live Group is following the guidelines set out by Waterland Private Equity in their Policy of Responsible Investing and believes that a responsible attitude with respect to CSR has a positive influence on corporate and financial performance. All Things Live Group is compliant with the legal requirements in the areas of climate change, environment, human rights, employee conditions and anti-corruption.

Primary CSR Related Risks and Policies

All Things Live Group acknowledges that there are CSR related risks associated to its business model, however limited within the areas of climate change, environment, human rights, employee conditions and anti-corruption.

Climate changes and environment

Due to the nature of the All Things Live Group's operations the management does not see significant and specific climate and environmental risk and therefore no specific policy has been implemented. The management of the Group is closely monitoring the environmental footprint of its operations and will implement necessary policies and procedures if the ongoing assessment changes the risk picture.

Human Rights

All Things Live Group is at any time following all relevant legislation on human rights, acknowledges international conventions and is operating within these boundaries. Due to the nature and geographical location of its operations within Scandinavia no policies on human rights has been implemented due to managements assessment of this as a low risk area.

Employee conditions

All Things Live is following all relevant legislation in the countries where it operates. All Things Live considers employees as a significant resource in securing the growth and development of the Group and therefore seeks to have attractive terms of employment. Any risks associated to the area of Employee Conditions is mitigated by the relative small size of the Group's subsidiaries, all below 50 employees, which is allowing local management to have a close and direct contact with employees.

Anti Corruption, bribery and terrorism

The operations of All Things Live Group are within the Scandinavian region where the area of anti corruption, bribery and terrorism is regulated by local legislation and thereby All Things Live Group is

Perneo dokumentnøgle: YH4AV-4A-GOA-CV560-ICX5E-4HE88-0YU8D



Management's Review

mitigating potential risks within the area by following the applicable legislation.

Statement on gender composition

Neither StandbyCo IV ApS nor any of its subsidiaries has above 50 employees and therefore does not have an official policy on gender composition, however within the Group all subsidiaries strives to have a balanced gender composition and does not favour any gender in their recruitment process. The board of directors in StandbyCo IV ApS consists of 2 men, and have under the financial statementsact §99b achieved equal gender distribution and are thereby not subject to setting a goal for the gender composition.

Subsequent events

Besides the continued restrictions throughout the Nordic region following Covid-19 no material events affecting the assessment of the Annual Report have occurred after the balance sheet date.

Penneo dokumentnøgle: YH44V-44.GOA-CV560-ICX5E-4HE88-0YU8D



Income Statement 1 July 2019 - 30 June 2020

	Note	Group		Parent	
		1 July 2019 - 30 June 2020	27 November 2018 - 30 June 2019	1 July 2019 - 30 June 2020	27 November 2018 - 30 June 2019
		EUR ('000)	EUR ('000)	EUR ('000)	EUR ('000)
Revenue	3	66.625	38.101	0	0
Cost of sales		-56.977	-33.784	0	0
Other external expenses		-4.151	-1.957	0	0
Gross profit/loss		5.497	2.360	0	0
Staff expenses	4	-7.045	-2.857	0	0
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	5	-4.524	-2.296	0	0
Profit/loss before financial income and expenses		-6.072	-2.793	0	0
Income from investments in associates		-2	0	0	0
Financial income	6	673	14	0	0
Financial expenses	7	-2.627	-568	-45	0
Profit/loss before tax		-8.028	-3.347	-45	0
Tax on profit/loss for the year	8	318	450	0	0
Net profit/loss for the year		-7.710	-2.897	-45	0

Penneo dokumentnøgle: YH4AV-44GDA-QV560-ICX5E-4HE88-0YU8D



Balance Sheet 30 June 2020

Assets

	Note	Group		Parent	
		2020	2019	2020	2019
		EUR ('000)	EUR ('000)	EUR ('000)	EUR ('000)
Other intangible assets		2.230	2.897	0	0
Goodwill		44.351	24.563	0	0
Intangible assets	9	46.581	27.460	0	0
Other fixtures and fittings, tools and equipment		827	270	0	0
Property, plant and equipment	10	827	270	0	0
Investments in subsidiaries	11	0	0	28.899	16.207
Investments in associates	12	0	120	0	0
Other investments	13	14	0	0	0
Deposits	13	57	11	0	0
Fixed asset investments		71	131	28.899	16.207
Fixed assets		47.479	27.861	28.899	16.207
Inventories	14	82	0	0	0
Trade receivables		1.210	8.500	0	0
Receivables from associates		243	0	0	0
Other receivables		2.230	820	0	0
Deferred tax asset	17	0	456	0	0
Prepayments	15	8.634	2.881	0	0
Receivables		12.317	12.657	0	0
Cash at bank and in hand		14.450	12.978	0	0
Currents assets		26.849	25.635	0	0
Assets		74.328	53.496	28.899	16.207

Penneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Balance Sheet 30 June 2020

Liabilities and equity

	Note	Group		Parent	
		2020	2019	2020	2019
		EUR ('000)	EUR ('000)	EUR ('000)	EUR ('000)
Share capital		210	141	210	141
Retained earnings		13.217	13.169	25.897	16.066
Equity		13.427	13.310	26.107	16.207
Provision for deferred tax	17	194	0	0	0
Provisions		194	0	0	0
Credit institutions		18.919	12.736	2.792	0
Other payables		2.795	491	0	0
Long-term debt	18	21.714	13.227	2.792	0
Credit institutions	18	1.676	1.467	0	0
Prepayments received from customers		32.257	18.286	0	0
Trade payables		2.025	2.829	0	0
Payables to owners and Management		38	0	0	0
Corporation tax		696	1.010	0	0
Other payables	18	2.301	3.367	0	0
Short-term debt		38.993	26.959	0	0
Debt		60.707	40.186	2.792	0
Liabilities and equity		74.328	53.496	28.899	16.207
Capital reserves	1				
Uncertainty in recognition and measurement	2				
Distribution of profit	16				
Contingent assets, liabilities and other financial obligations	21				
Related parties	22				
Fee to auditors appointed at the general meeting	23				
Accounting Policies	24				

Penneo dokumentnøgle: YH4AV-44G0A-QV560-ICX5E-4HE88-0YU8D



Statement of Changes in Equity

Group

	Share capital	Retained earnings	Total
	EUR ('000)	EUR ('000)	EUR ('000)
Equity at 1 July 2019	141	13.169	13.310
Exchange adjustments	0	-2.118	-2.118
Cash capital increase	69	9.876	9.945
Net profit/loss for the year	0	-7.710	-7.710
Equity at 30 June 2020	210	13.217	13.427

Parent

Equity at 1 July 2019	141	16.066	16.207
Cash capital increase	69	9.876	9.945
Net profit/loss for the year	0	-45	-45
Equity at 30 June 2020	210	25.897	26.107

Penneo dokumentnøgle: YH4AV-4A-GDA-QV560-ICX5E-4HE88-0YU8D



Cash Flow Statement 1 July 2019 - 30 June 2020

	Note	Group	
		1 July	27 November
		2019 -	2018 -
		30 June 2020	30 June 2019
		EUR ('000)	EUR ('000)
Net profit/loss for the year		-7.710	-2.897
Adjustments	19	6.003	2.400
Change in working capital	20	11.452	12.770
Cash flows from operating activities before financial income and expenses		9.745	12.273
Financial income		673	14
Financial expenses		-2.627	-559
Cash flows from ordinary activities		7.791	11.728
Corporation tax paid		323	0
Cash flows from operating activities		8.114	11.728
Purchase of intangible assets		-25.613	-29.075
Purchase of property, plant and equipment		-101	-166
Fixed asset investments made etc		-46	0
Purchase of financial instruments		-14	0
Cash flows from investing activities		-25.774	-29.241
Finance activities from credit institutions		6.392	14.425
Finance activities from other long-term debt		2.795	0
Cash capital increase		9.945	32.132
Other adjustments		0	-16.066
Cash flows from financing activities		19.132	30.491
Change in cash and cash equivalents		1.472	12.978
Cash and cash equivalents at 1 July 2019		12.978	0
Cash and cash equivalents at 30 June 2020		14.450	12.978
Cash and cash equivalents are specified as follows:			
Cash at bank and in hand		14.450	12.978
Cash and cash equivalents at 30 June 2020		14.450	12.978

Penneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

1 Capital reserves

The group's activities have been significantly affected by the Covid-19 outbreak as a number of existing and future events have been postponed. The effect is a reduction in revenues of more than 50 % compared to a normalized year. It is Management's expectation that the outbreak of Covid-19 is a temporary setback, and that the long-term fundamentals of the live entertainment industry will remain strong.

The group has adequate capital reserves to ensure the group's continued operations. Management considers the going concern condition fulfilled.

2 Uncertainty in recognition and measurement

Net result for the year has been significantly impacted by Covid-19 restrictions. As a consequence Management has considered the book value of goodwill, etc. It is Management's opinion that the outbreak of Covid-19 is a temporary setback, and that the underlying and long-term fundamentals of the live entertainment industry will remain strong. Therefore it is Management's opinion that the underlying business continues to be capable of meeting the long term performance goals and thereby creating the necessary future profits to sustain the book value per June 30th 2020.

This year's loss is solely a result of the Covid-19 restrictions and the Group were in line with its business plan up until the restrictions were put into effect in March 2020.

	Group		Parent	
	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)
3 Revenue				
Geographical segments				
Revenue, Denmark	10.857	11.275	0	0
Revenue, Norway	17.616	9.048	0	0
Revenue, Sweden	32.897	17.778	0	0
Revenue, Finland	5.255	0	0	0
	66.625	38.101	0	0

Penneo dokumentnr: YH4AV-44GOA-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group		Parent	
	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)
4 Staff expenses				
Wages and salaries	5.924	2.274	0	0
Pensions	315	96	0	0
Other social security expenses	1.076	457	0	0
Other staff expenses	-270	30	0	0
	7.045	2.857	0	0
Including remuneration to the Executive Board in All Things Live Group of:				
Executive Board	424	177	0	0
	424	177	0	0
Average number of employees	111	67	0	0
5 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment				
Amortisation of intangible assets	4.284	1.615	0	0
Depreciation of property, plant and equipment	240	43	0	0
Impairment of intangible assets	0	638	0	0
	4.524	2.296	0	0
6 Financial income				
Other financial income	30	14	0	0
Exchange rate adjustments	643	0	0	0
	673	14	0	0

Penneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group		Parent	
	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)
7 Financial expenses				
Other financial expenses	1.272	568	45	0
Exchange rate adjustments	1.355	0	0	0
	2.627	568	45	0
8 Tax on profit/loss for the year				
Current tax for the year	-113	-450	0	0
Deferred tax for the year	-205	0	0	0
	-318	-450	0	0

Pennco dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

9 Intangible assets

Group

	Other intangible assets EUR ('000)	Goodwill EUR ('000)
Cost at 1 July 2019	3.219	25.856
Exchange rate adjustment	-106	-1.994
Additions for the year	101	25.512
Cost at 30 June 2020	<u>3.214</u>	<u>49.374</u>
Impairment losses and amortisation at 1 July 2019	322	1.293
Amortisation for the year	662	3.730
Impairment losses and amortisation at 30 June 2020	<u>984</u>	<u>5.023</u>
Carrying amount at 30 June 2020	<u>2.230</u>	<u>44.351</u>
Amortised over	<u>3-5 years</u>	<u>10 years</u>

Penneo dokumentnøgle: YH4AV-4A-GOA-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

10 Property, plant and equipment

Group

	Other fixtures and fittings, tools and equipment EUR ('000)
Cost at 1 July 2019	313
Net effect from merger and acquisition	928
Additions for the year	112
Cost at 30 June 2020	1.353
Impairment losses and depreciation at 1 July 2019	43
Net effect from merger and acquisition	302
Depreciation for the year	181
Impairment losses and depreciation at 30 June 2020	526
Carrying amount at 30 June 2020	827
Depreciated over	3-5 years

Penneo dokumentnøgle: YH4AV-4A GDA-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Parent	
	2020	2019
	EUR ('000)	EUR ('000)
11 Investments in subsidiaries		
Cost at 1 July 2019	16.207	0
Net effect from merger and acquisition	0	16.207
Additions for the year	12.692	0
Carrying amount at 30 June 2020	28.899	16.207

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Votes and ownership
All Things Live Group ApS	Copenhagen	100%

Penneo dokumentnøgle: YH4AV-4A-GDA-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group		Parent	
	2020	2019	2020	2019
	EUR ('000)	EUR ('000)	EUR ('000)	EUR ('000)
12 Investments in associates				
Cost at 1 July 2019	120	0	0	0
Net effect from merger and acquisition	-120	120	0	0
Carrying amount at 30 June 2020	0	120	0	0

Investments in associates are specified as follows:

Name	Place of registered office	Share capital	Votes and ownership	Equity	Net profit/loss for the year
Live Skills AB	Malmö		50%	-58	-63
Havna0150 AS	Oslo		50%	-197	-8

13 Other fixed asset investments

	Group	
	Other investments	Deposits
	EUR ('000)	EUR ('000)
Cost at 1 July 2019	0	11
Net effect from merger and acquisition	14	4
Additions for the year	0	53
Disposals for the year	0	-11
Cost at 30 June 2020	14	57
Carrying amount at 30 June 2020	14	57

Perneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group		Parent	
	2020 EUR ('000)	2019 EUR ('000)	2020 EUR ('000)	2019 EUR ('000)
14 Inventories				
Finished goods and goods for resale	82	0	0	0
	82	0	0	0

15 Prepayments

Prepayments comprise primarily of prepaid expenses where the related concert or event has not yet been provide by the Group.

16 Distribution of profit

Retained earnings	-7.710	-2.897	-45	0
	-7.710	-2.897	-45	0

Penneo dokumentnøgle: YH4AV-4A GDA-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group		Parent	
	2020 EUR ('000)	2019 EUR ('000)	2020 EUR ('000)	2019 EUR ('000)
17 Provision for deferred tax				
Provision for deferred tax at 1 July 2019	-456	0	0	0
Amounts recognised in the income statement for the year	-205	0	0	0
Amounts recognised in equity for the year	855	-456	0	0
Provision for deferred tax at 30 June 2020	194	-456	0	0
Tax loss carry-forward	194	-456	0	0
Transferred to deferred tax asset	0	456	0	0
Deferred tax asset	194	0	0	0
Calculated tax asset	0	456	0	0
Carrying amount	0	456	0	0

The recognised tax asset comprises tax loss carry-forwards expected to be utilised within the next three to five years.

Pennco dokumentnøgle: YH44V-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

18 Long-term debt

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

The debt falls due for payment as specified below:

	Group		Parent	
	2020 EUR ('000)	2019 EUR ('000)	2020 EUR ('000)	2019 EUR ('000)
Credit institutions				
After 5 years	2.597	0	0	0
Between 1 and 5 years	16.322	12.736	2.792	0
Long-term part	18.919	12.736	2.792	0
Within 1 year	1.676	0	0	0
Other short-term debt to credit institutions	0	1.467	0	0
Short-term part	1.676	1.467	0	0
	20.595	14.203	2.792	0
Other payables				
After 5 years	2.795	0	0	0
Between 1 and 5 years	0	491	0	0
Long-term part	2.795	491	0	0
Other short-term payables	2.301	3.367	0	0
	5.096	3.858	0	0

Perneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

	Group	
	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)
19 Cash flow statement - adjustments		
Financial income	-673	-14
Financial expenses	2.627	568
Depreciation, amortisation and impairment losses, including losses and gains on sales	4.524	2.296
Income from investments in associates	2	0
Tax on profit/loss for the year	-318	-450
Other adjustments	-159	0
	6.003	2.400
20 Cash flow statement - change in working capital		
Change in inventories	-82	0
Change in receivables	-116	-12.201
Change in trade payables, etc	11.650	24.971
	11.452	12.770

21 Contingent assets, liabilities and other financial obligations

Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Penneo dokumentnøgle: YH4AV-4AGOA-QV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

22 Related parties

	Basis
Controlling interest	
Standbyco 8 B.V.	Netherlands

	Group		Parent	
	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)	1 July 2019 - 30 June 2020 EUR ('000)	27 November 2018 - 30 June 2019 EUR ('000)
23 Fee to auditors appointed at the general meeting				
PricewaterhouseCoopers				
Audit fee	164	90	0	0
Tax advisory services	83	64	0	0
Non-audit services	401	82	0	0
	648	236	0	0

Penneo dokumentnøgle: YH4AV-44G0A-CV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

24 Accounting Policies

The Annual Report of StandbyCo IV ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to large enterprises of reporting class C.

The Consolidated and Parent Company Financial Statements for 2019/20 are presented in EUR ('000).

Recognition and measurement

Revenue from contracts with customers is recognised upon the fulfilment of the performance obligations derived from the contracts. At the beginning of the contractual relationship, it is determined whether All Things Live Group fulfils each identified service obligation over time or at a particular point in time. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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

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

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

Basis of consolidation

The Consolidated Financial Statements comprise the Parent Company, StandbyCo IV ApS, and subsidiaries in which the Parent Company directly or indirectly holds more than 50% of the votes or in which the Parent Company, through share ownership or otherwise, exercises control. Enterprises in which the Group holds between 20% and 50% of the votes and exercises significant influence but not control are classified as associates.

On consolidation, items of a uniform nature are combined. Elimination is made of intercompany income and expenses, shareholdings, dividends and accounts as well as of realised and unrealised profits and losses on transactions between the consolidated enterprises.

The Parent Company's investments in the consolidated subsidiaries are set off against the Parent Company's share of the net asset value of subsidiaries stated at the time of consolidation.

Business combinations

Business acquisitions carried through on or after 1 July 2018

Notes to the Financial Statements

24 Accounting Policies (continued)

Acquisitions of subsidiaries are accounted for using the purchase method under which the identifiable assets and liabilities of the entity acquired are measured at fair value at the time of acquisition. Acquired contingent liabilities are recognised at fair value in the Consolidated Financial Statements to the extent that the value can be measured reliably.

The time of acquisition is the time when the Group obtains control of the entity acquired.

The cost of the entity acquired is the fair value of the consideration agreed, including consideration contingent on future events. Transaction costs directly attributable to the acquisition of subsidiaries are recognised in the income statement as incurred.

Positive differences between the cost of the entity acquired and identifiable assets and liabilities are recognised as goodwill in intangible assets in the balance sheet and are amortised in the income statement on a straight-line basis over their estimated useful lives. Amortisation of goodwill is allocated in the Consolidated Financial Statements to the operations to which goodwill is related. Where the differences are negative, they are recognised immediately in the income statement.

Where the purchase price allocation is not final, positive and negative differences from acquired subsidiaries due to changes to the recognition and measurement of identifiable net assets may be adjusted for up to 12 months after the time of acquisition. These adjustments are also reflected in the value of goodwill or negative goodwill, including in amortisation already made.

Where cost includes contingent consideration, this is measured at fair value at the time of acquisition. Contingent consideration is subsequently measured at fair value. Any value adjustments are recognised in the income statement.

In respect of step acquisitions, any previously held investments in the entity acquired are remeasured at fair value at the time of acquisition. The difference between the carrying amount of the investment previously held and the fair value is recognised in the income statement.

Business acquisitions carried through before 1 July 2018

Subject to some exemptions, acquisitions carried through before 1 July 2018 are accounted for under the same accounting policies as those applying to business combinations carried through on or after 1 July 2018. The most material exemptions are:

- Identifiable assets and liabilities of the entity acquired are recognised only if they are probable.
- Identifiable contingent liabilities of the entity acquired are not recognised in the consolidated balance sheet.
- Where the purchase price allocation is not final, positive and negative differences due to changes to the recognition and measurement of the acquired net assets may be adjusted until the end of the fi-

Notes to the Financial Statements

24 Accounting Policies (continued)

nancial year following the year of acquisition. These adjustments are also reflected in the value of goodwill or negative goodwill, including in amortisation already made.

- Transaction costs directly attributable to the acquisition of subsidiaries are included as part of cost.
- After the initial recognition, adjustment of contingent consideration is recognised directly with its counter entry in initial purchase price, thus correcting the value of goodwill or negative goodwill.
- In respect of step acquisitions, the carrying amount of the existing investments is recognised in cost.

Leases

Leases in terms of which the Group assumes substantially all the risks and rewards of ownership (finance leases) are recognised in the balance sheet at the lower of the fair value of the leased asset and the net present value of the lease payments computed by applying the interest rate implicit in the lease or an alternative borrowing rate as the discount rate. Assets acquired under finance leases are depreciated and written down for impairment under the same policy as determined for the other fixed assets of the Group.

The remaining lease obligation is capitalised and recognised in the balance sheet under debt, and the interest element on the lease payments is charged over the lease term to the income statement.

All other leases are considered operating leases. Payments made under operating leases are recognised in the income statement on a straight-line basis over the lease term.

Translation policies

Euro is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

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

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Notes to the Financial Statements

24 Accounting Policies (continued)

Revenue

Information on geographical segments based on the Group's risks and returns and its internal financial reporting system. Business segments are regarded as the primary segments.

Income Statement

Revenue

Revenue from contracts with customers is recognised upon the fulfilment of the performance obligations derived from the contracts. At the beginning of the contractual relationship, it is determined whether the All Things Live Group fulfils each identified service obligation over time or at a particular point in time.

Revenue in the ordinary course of business mainly relates to the provision of services. Services comprise planning, organising and implementing concerts, concert tours, festivals and other live events as well as operating venues (entertainment services). The All Things Live Group generally assumes responsibility for the provision of services. This particularly concerns activities in which the All Things Live Group operates as a tour promoter, local promoter or venue operator. In this respect, the All Things Live Group generally acts as a principal in the Live Entertainment segment and recognises revenue as gross amounts.

The received ticket monies during the presale period are deferred as advance payments received. When the event is subsequently held, these advance payments are transferred to revenue and the profits are realised over the time period in which the event is held. In addition, revenue is also generated through the sale of goods, including catering and merchandising products. This revenue is recognised at the point of sale.

Cost of sales

Cost of sales comprise of fee's to performing artists, marketing, event production cost including direct salaries to creatives, crew and similar as well as other variable cost directly related to the Groups primary activities.

Other external expenses

Other external expenses comprise indirect marketing expenses, external consultancy, facilities as well as office expenses, etc.

Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.



Notes to the Financial Statements

24 Accounting Policies (continued)

Amortisation, depreciation and impairment losses

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

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

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

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance Sheet

Intangible assets

Goodwill acquired is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over its useful life, which is assessed at 10 years.

Other intangible assets include contracts. Other intangible assets are measured at cost including costs which can be directly or indirectly attributed to the assets in question less accumulated impairment, amortisation and depreciation, and are amortised on a straight-line basis over the expected economic life, estimated to be 3 to 5 years.

Property, plant and equipment

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

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

Interest expenses on loans raised directly for financing the construction of property, plant and equipment are recognised in cost over the period of construction. All indirectly attributable borrowing expenses are recognised in the income statement.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the



Notes to the Financial Statements

24 Accounting Policies (continued)

expected useful lives of the assets, which are:

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

Depreciation period and residual value are reassessed annually.

Assets costing less than EUR 14,100 are expensed in the year of acquisition.

Impairment of fixed assets

The carrying amounts of intangible assets and property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Other fixed asset investments

Other fixed asset investments consist of deposits.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise primarily of prepaid expenses where the related concert or event has not yet been provide by the Group.

Deferred tax assets and liabilities

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

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax

Perneo dokumentnøgle: YH4AV-44GOA-CV560-ICX5E-4HE88-0YU8D

Notes to the Financial Statements

24 Accounting Policies (continued)

entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

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

Financial debts

Loans, such as loans from credit institutions, are recognised initially at the proceeds received net of transaction expenses incurred. Subsequently, the loans are measured at amortised cost; the difference between the proceeds and the nominal value is recognised as an interest expense in the income statement over the loan period.

Mortgage loans are measured at amortised cost, which for cash loans corresponds to the remaining loan. Amortised cost of debenture loans corresponds to the remaining loan calculated as the underlying cash value of the loan at the date of raising the loan adjusted for depreciation of the price adjustment of the loan made over the term of the loan at the date of raising the loan.

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

Cash Flow Statement

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

Cash flows from operating activities

Cash flows from operating activities are calculated as the net profit/loss for the year adjusted for changes in working capital and non-cash operating items such as depreciation, amortisation and impairment losses, and provisions. Working capital comprises current assets less short-term debt excluding items included in cash and cash equivalents.

Cash flows from investing activities



Notes to the Financial Statements

24 Accounting Policies (continued)

Cash flows from investing activities comprise cash flows from acquisitions and disposals of intangible assets, property, plant and equipment as well as fixed asset investments.

Cash flows from financing activities

Cash flows from financing activities comprise cash flows from the raising and repayment of long-term debt as well as payments to and from shareholders.

Cash and cash equivalents

Cash and cash equivalents comprise "Cash at bank and in hand" and "Overdraft facilities".

The cash flow statement cannot be immediately derived from the published financial records.

Penneo dokumentnøgle: YH4AV-4A-GDA-QV560-ICX5E-4HE88-0YU8D



Notes to the Financial Statements

24 Accounting Policies (continued)

Financial Highlights

Explanation of financial ratios

Gross margin	$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$
Profit margin	$\frac{\text{Profit before financials} \times 100}{\text{Revenue}}$
Return on assets	$\frac{\text{Profit before financials} \times 100}{\text{Total assets}}$
Solvency ratio	$\frac{\text{Equity at year end} \times 100}{\text{Total assets at year end}}$
Return on equity	$\frac{\text{Net profit for the year} \times 100}{\text{Average equity}}$

Penneo dokumentnøgle: YH4AV-4A-GOA-CV560-ICX5E-4HE88-0YU8D



PENEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Kaspar Ronald Kristiansen

Bestyrelsesformand

Serienummer: PID:9208-2002-2-124920695207

IP: 2.108.xxx.xxx

2020-11-28 12:24:41Z

NEM ID

Nicklas Skou Guldborg

Adm. direktør

Serienummer: PID:9208-2002-2-305209456858

IP: 89.233.xxx.xxx

2020-11-30 12:02:00Z

NEM ID

Nicklas Skou Guldborg

Bestyrelsesmedlem

Serienummer: PID:9208-2002-2-305209456858

IP: 89.233.xxx.xxx

2020-11-30 12:02:00Z

NEM ID

Jesper Bo Winther

Statsautoriseret revisor

På vegne af: PricewaterhouseCoopers Statsautoriseret...

Serienummer: PID:9208-2002-2-831863648264

IP: 83.136.xxx.xxx

2020-11-30 12:32:35Z

NEM ID

Ulrik Ræbild

Statsautoriseret revisor

På vegne af: PricewaterhouseCoopers Statsautoriseret...

Serienummer: CVR:33771231-RID:18477328

IP: 83.136.xxx.xxx

2020-11-30 16:02:28Z

NEM ID

Kaspar Ronald Kristiansen

Dirigent

Serienummer: PID:9208-2002-2-124920695207

IP: 170.55.xxx.xxx

2020-12-01 04:34:48Z

NEM ID

Penneo dokumentnøgle: YH4AV-4A-GOA-CV560-1CX5E-4HE88-0YU8D

Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service <penneo@penneo.com>**. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validate>



Årsregnskap 2020 Stand Up Norge AS

Org.nr.: 991 674 373



Årsberetning 2020

Stand Up Norge AS

(Org. nr. 991 674 373)

Virksomhetens art og hvor den drives

Stand Up Norge AS driver med produksjon av forestillinger, show og fjernsynsprogrammer samt booking og management av komikere. Selskapet er stått bak Latter scene og restaurant på Aker Brygge i Oslo. Forretningsvirksomheten er rettet mot det norske markedet. Selskapet har frem til 31.1.2020 vært et heleid datterselskap av Krantz Holding AS. Fra januar 2020 er selskapet eid av All Things Live Norway Holding II AS som er en del av konsernet All Things Live Group ApS i Danmark. Stand Up Norge AS eier datterselskapene SUN Restaurant AS og SUN Kultur AS

Selskapet har forretningskontor i Oslo. Selskapet har regnskapsavslutning pr 30 juni. Regnskap pr 30 juni 2020 gjelder perioden 01.01.2020 – 30.06.2020.

Regnskap, finansiering, likviditet og risiko

Selskapets driftsinntekter hadde en nedgang fra NOK 149,4 mill. i 2019 til NOK 36,4 mill. i 2020. Selskapet oppnådde et årsresultat etter skatt på NOK 1,9 mill. i 2020, mot NOK 28,3 mill. i 2019. Sum eiendeler var per 30.06.2020 NOK 47,4 mill., hvorav bankinnskudd utgjorde NOK 27,5 mill. Egenkapitalandelen per 30.06.2020 NOK 11,2 mill. Dette tilsvarer en egenkapitalandel på 23,6 %. Selskapet har ikke rentebærende gjeld.

Kontantstrøm fra driften var NOK 5,4 mill. mot NOK 27,1 mill i 2019. Hertil kommer netto kontantstrøm fra investeringer med NOK 4mill. (2019 NOK 6,2 mill.) og finansiering med NOK -31,7 mill. (2019 NOK -27,1 mill.). Netto kontantstrøm var NOK -22,3mill mot NOK 6,2mill. foregående år. Likviditeten i selskapet har vært tilfredsstillende gjennom hele regnskapsperioden.

Selskapet er i begrenset grad eksponert for finansiell risiko. Målsettingen er å avdempe den finansielle risikoen i størst mulig grad. Kredittrisikoen vurderes som lav ettersom billettinntekter i det alt vesentlige betales på forskudd. Selskapet har historisk hatt lave tap på kundefordringer. På grunn av en stor andel forskuddsbetalte inntekter har selskapet lav likviditetsrisiko. Likviditetsbeholdningen er plassert i bankinnskudd med flytende rente. Selskapets nåværende strategi innbefatter ikke bruk av finansielle instrumenter.

Selskapet har ikke utført forsknings- og utviklingsaktiviteter i 2020.

Stand Up Norge AS
Munkedamsvn 61
0270 Oslo

SUN Restaurant AS
Holmensgt. 1
0250 Oslo

SUN Kultur AS
Holmensgt.1
0250 Oslo

1



Styret mener at det fremlagte resultatregnskap og balanse med noter gir et fyllestgjørende bilde av selskapets drift i 2020 og selskapets stilling per 30.06.2020.

Selskapet blitt betydelig rammet av Covid-19 utbruddet. Virksomheten ble delvis stengt ned 28. mars 2020 og ansatte ble permittert. I midten av juni startet showproduksjonen opp igjen. På nåværende tidspunkt er det ikke mulig å forutsi hvor lenge smittevernsrestriksjonene vil vedvare. Hvor hardt virksomheten vil bli rammet avhenger av befolkningens friskhet og det generelle omfang av smittevern.

Styret forventer et bedre resultat i 2020/2021 enn i 2020.

Fortsatt drift

Årsregnskapet for 2020 er avlagt under forutsetning om fortsatt drift. Styret mener at grunnlaget for denne forutsetningen er til stede til tross for at Covid-19 utbruddet har svekket selskapet. Selskapet har en sunn finansiell stilling, en sterk markedsposisjon og langsiktige eiere med tilgang på betydelige ressurser. Etterspørselen etter gode humorister styrker denne oppfatningen. Morselskap i Danmark har gitt en morselskapsgaranti for å sikre videre drift i selskapet og i de to datterselskapene.

Arbeidsmiljø

Arbeidsmiljøet anses å være godt. Sykefraværet har totalt i 2020 vært 22 dager. Selskapet har ikke vært rammet av arbeidsuhell med personskaide eller materiell skade.

Likestilling

Selskapet har i 2020 sysselsatt 11,6 årsverk og det er en bra balanse mellom kvinner og menn i organisasjonen. Daglig leder er en kvinne, mens styret for øvrig består av to menn. Det er selskapets policy ikke å forskjellsbehandle mennesker på bakgrunn av kjønn eller etnisitet.

Miljørapportering

Bedriften forurenses ikke det ytre miljø. Vi sprer kun latter og glede!

Disponering

Styret foreslår at årets resultat pr 30 juni 2020 på kr 1 925 062 disponeres som følger:

- Overført til annen egenkapital, NOK 1 925 062.

Oslo, 17 november 2020

I styret for Stand-Up Norge AS

Elina Krantz
Daglig leder

Preben Riis Wildau
Styreleder

Nicklas Guldborg
Styremedlem



Stand Up Norge AS

Resultatregnskap

Driftsinntekter og driftskostnader	Note	01.01.2020 - 30.06.2020	2019
Salgsinntekt	4, 11	29 685 754	147 797 771
Annen driftsinntekt	4	6 672 154	1 644 350
Sum driftsinntekter		36 357 908	149 442 121
Varekostnad	11	26 817 209	116 549 261
Lønnskostnad	9	3 223 641	10 868 489
Avskrivninger på driftsmidler	3	386 801	984 176
Annen driftskostnad	9, 11	3 644 589	6 223 766
Sum driftskostnader		34 072 240	134 625 692
Driftsresultat		2 285 668	14 816 430
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap		0	18 524 988
Annen renteinntekt		102 685	418 336
Annen finansinntekt		83 464	39 077
Annen rentekostnad		2 620	4 462
Resultat av finansposter		183 529	18 977 939
Resultat før skatt		2 469 197	33 794 369
Skattekostnad (-inntekt)	8	-544 135	-5 484 314
Årsresultat	5	1 925 062	28 310 055



Stand Up Norge AS

Balanse

Eiendeler	Note	30.06.2020	31.12.2019
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3, 8	66 462	145 495
Sum immaterielle eiendeler		66 462	145 495
Varige driftsmidler			
Innredning leide lokaler	3	701 359	876 803
Inventar, bil og IT-utstyr	3	363 893	575 250
Sum varige driftsmidler		1 065 252	1 452 053
Finansielle anleggsmidler			
Aksjer i datterselskap	2	8 988 256	7 636 255
Sum finansielle anleggsmidler		8 988 256	7 636 255
Sum anleggsmidler		10 119 971	9 233 803
Omløpsmidler			
Fordringer			
Kundefordringer	7	827 670	6 200 773
Mottatt konsernbidrag	10	0	9 534 988
Kortsiktige fordringer på selskap i samme konsern	10	8 036 177	13 359 380
Andre kortsiktige fordringer		962 709	669 806
Sum fordringer		9 826 556	29 764 947
Bankinnskudd	6	27 534 098	49 859 303
Sum omløpsmidler		37 360 654	79 624 250
Sum eiendeler		47 480 625	88 858 052



Stand Up Norge AS

Balanse

Egenkapital og gjeld	Note	30.06.2020	31.12.2019
Egenkapital			
Innskutt egenkapital			
Aksjekapital	1	100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital		11 138 743	9 213 680
Sum opptjent egenkapital		11 138 743	9 213 680
Sum egenkapital	5	11 238 743	9 313 680
Gjeld			
Kortsiktig gjeld			
Leverandørgjeld	10	1 651 135	8 020 435
Betalbar skatt	8	5 575 764	5 491 996
Skyldig offentlige avgifter		401 389	1 487 593
Avsatt konsernbidrag	10	1 733 335	7 424 255
Avsatt utbytte		0	26 000 000
Annen kortsiktig gjeld	12	26 880 259	31 120 094
Sum kortsiktig gjeld		36 241 882	79 544 372
Sum gjeld		36 241 882	79 544 372
Sum egenkapital og gjeld		47 480 625	88 858 052

Oslo, 17.11.2020

Styret i Stand Up Norge AS

Nicklas Guldborg
styremedlem

Preben Riis Wildau
styreleder

Elina Krantz
daglig leder



Kontantstrømpoppstilling

Stand Up Norge AS

	30.06.2020	31.12.2019
Kontantstrømmer fra operasjonelle aktiviteter		
Resultat før skattekostnad	2 469 197	33 794 369
Periodens betalte skatt	-381 334	0
Avskrivninger	386 801	984 176
Endring i kundefordringer	5 373 103	-637 514
Endring i leverandørgjeld	-6 369 300	-2 444 369
Endring i andre tidsavgrensingsposter	3 916 045	-4 548 048
Netto kontantstrøm fra operasjonelle aktiviteter	5 394 512	27 148 614
Kontantstrøm fra investeringsaktiviteter		
Utbetalinger ved kjøp av varige driftsmidler	0	-323 257
Utbetalinger på lånefordring mot datterselskap	-3 666 797	0
Innbetalinger av konsernbidrag	0	6 519 989
Utbetalinger av konsernbidrag til datterselskap	-1 352 001	0
Innbetalinger av utbytte	8 990 000	0
Netto kontantstrøm fra investeringsaktiviteter	3 971 202	6 196 732
Kontantstrømmer fra finansieringsaktiviteter		
Utbetalinger av konsernbidrag	-5 690 920	-27 137 789
Utbetalinger av utbytte	-26 000 000	0
Netto kontantstrømmer fra finansieringsaktiviteter	-31 690 919	-27 137 789
Netto kontantstrøm for perioden	-22 325 205	6 207 557
Kontanter ved periodens begynnelse	49 859 303	43 651 746
Kontanter ved periodens slutt	27 534 098	49 859 303
Denne består av:		
Bankinnskudd	27 534 098	49 859 303



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk. Selskapet har gått over til avvikende regnskapsår i 2020 med slutt for regnskapsåret 30.06.2020

Konsernregnskap

Stand Up Norge AS er morselskap i underkonsern, men er fritatt for plikten til å utarbeide konsernregnskap for underkonsernet da dette inngår i aksjonærs konsernregnskap. Konsernregnskapet til konsernspiss All Things Live Group ApS er tilgjengelig på forretningsadressen Frederiksgade 21,5, 1265 København, Danmark.

Bruk av estimater

I utarbeidelse av årsregnskapet har man brukt estimater og forutsetninger som har påvirket resultatregnskapet og verdsettelsen av eiendeler og gjeld, samt usikre eiendeler og forpliktelser på balansedagen i henhold til god regnskapsskikk. Områder som i stor grad inneholder slike skjønsmessige vurderinger, høy grad av kompleksitet, eller områder hvor forutsetninger og estimater er vesentlige for årsregnskapet, er beskrevet i notene.

Inntekter

Inntektsføring ved salg av varer skjer på leveringstidspunktet. Tjenester inntektsføres etter hvert som de leveres.

Kontraktsfestet vederlag fra utvikling og produksjon av tv-programmer inntektsføres i takt med beregnet fremdrift. Fullføringsgraden beregnes som påløpte tilvirkningskostnader i forhold til forventede totale tilvirkningskostnader.

Skatt

Skatt i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skattefordel. Utsatt skattefordel er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet og nettoført. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

Klassifisering av balanseposter

Eiendeler bestemt til varig eie eller bruk klassifiseres som anleggsmidler. Eiendeler som er tilknyttet varekretsløpet klassifiseres som omløpsmidler. Fordringer for øvrig klassifiseres som omløpsmidler hvis de skal tilbakebetales innen ett år. For gjeld legges analoge kriterier til grunn. Første års avdrag på langsiktige fordringer og langsiktig gjeld klassifiseres likevel ikke som omløpsmiddel og kortsiktig gjeld.

Anskaffelseskost

Anskaffelseskost for eiendeler omfatter kjøpesummen, med fradrag for bonuser, rabatter og lignende, og med tillegg for kjøpsutgifter (frakt, toll, offentlige avgifter som ikke refunderes og andre direkte kjøpsutgifter). Ved kjøp i utenlandsk valuta balanseføres eiendelen til kursen på transaksjonstidspunktet. For varige driftsmidler og immaterielle eiendeler omfatter anskaffelseskost også direkte utgifter for å klargjøre eiendelen for bruk, for eksempel utgifter til testing av eiendelen. Renter knyttet til tilvirkning av anleggsmidler kostnadsføres.



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Varige driftsmidler

Varige driftsmidler balanseføres og avskrives lineært til restverdi over driftsmidlenes forventede utnyttbare levetid. Ved endring i avskrivningsplan fordeles virkningen over gjenværende avskrivningstid ("knekkpunktmetoden"). Vedlikehold av driftsmidler kostnadsføres løpende som driftskostnader. Påkostninger og forbedringer tillegges driftsmidlets kostpris og avskrives i takt med driftsmidlet. Skillet mellom vedlikehold og påkostning/forbedring regnes i forhold til driftsmidlets stand på anskaffelsestidspunktet. Leide (leasede) driftsmidler balanseføres som driftsmidler hvis leiekontrakten anses som finansiell.

Datterselskap

Datterselskap 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 forventes å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

Utbytte, konsernbidrag og andre utdelinger fra datterselskap er inntektsført samme år som det er avsatt i givers regnskap. Overstiger utbytte / konsernbidraget andelen av opptjent resultat etter anskaffelsestidspunktet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen til morselskapet.

Fordringer

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. For øvrige kundefordringer utføres en uspesifisert avsetning for å dekke forventet tap på krav.

Pensjoner - Innskuddsbasert ordning

Kostnaden til innskuddsbasert pensjonsordning tilsvarer periodens premie til forsikringselskapet. Pensjonsordningen balanseføres ikke.

Kontantstrømoppstilling

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



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Note 1 Aksjekapital og aksjonærinformasjon

StandbyCo IV ApS har forretningskontor i Frederiksgade 21, 1265 København, hvor en kan få utlevert konsernregnskap der både selskapet og selskapets mor inngår.

Aksjekapitalen på kr. 100 000 består av 100 aksjer á kr. 1 000.

Aksjonær	Antall	Eierandel
All Things Live Norway Holding II AS	100	100%
Totalt	100	100%

Note 2 Aksjer i datterselskap

Aksjer i datterselskap regnskapsføres etter kostmetoden.

	Forretnings- kontor	Eier-/ stemme andel	Egenkapital siste år (100%)	Resultat siste år (100 %)	Balanseført verdi
Datterselskap					
SUN Kultur AS	Norge, Oslo	100%	313 327	240 228	3 622 322
SUN Restaurant AS	Norge, Oslo	100%	436 145	-1 042 757	5 365 934
Balanseført verdi 30.06.2020					8 988 256

Aksjene i SUN Restaurant AS har økt med kroner 1.352.001 som følge av avgitt konsernbidrag etter skatt per 30.06.20

Note 3 Varige driftsmidler

	Maskiner og inventar	Kontor- maskiner	Innredning leide lokaler	Totalt
Anskaffelseskost 01.01.2020	2 375 368	4 604 800	3 194 686	10 174 854
Tilgang	0	0	0	0
Avgang	0	0	0	0
Anskaffelseskost 30.06.2020	2 375 368	4 604 800	3 194 686	10 174 854
Akkumulerte avskrivninger	2 272 295	4 343 978	2 493 327	9 109 600
Bokført verdi 30.06.2020	103 073	260 822	701 359	1 065 254
Årets avskrivninger	22 458	188 899	175 444	386 801
Forventet økonomisk levetid	3 - 12,5 år	3 år	10 år	
Avskrivningsplan	Lineær	Lineær	Lineær	



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Note 4 Driftsinntekter

	30.06.2020	31.12.2019
Salgsinntekter	29 685 754	147 797 771
Leieinntekter	102 500	125 280
Offentlige tilskudd - Støtte Kulturrådet	5 689 639	0
Offentlige tilskudd - Kompensasjonsordning for næringslivet	340 952	0
Andre driftsinntekter	539 063	1 519 070
Sum	36 357 908	149 442 121
Fordeling på virksomhetsområde		
Billettinntekter	16 025 866	103 869 567
Utleie av komikere	13 659 888	43 928 204
Sum	29 685 754	147 797 771

Inntektene er i sin helhet opptjent i Norge

Note 5 Egenkapital

	Aksjekapital	Annen egenkapital	Sum egenkapital
Egenkapital 31.12.2019	100 000	9 213 680	9 313 680
Årets resultat	0	1 925 062	1 925 062
Egenkapital 30.06.2020	100 000	11 138 743	11 238 743

Note 6 Bundne bankinnskudd

	30.06.2020	31.12.2019
Skattetrekkkonto	112 565	915 477
Skyldig skattetrekk	112 565	915 477

Note 7 Fordringer og gjeld

	30.06.2020	31.12.2019
Kundefordringer		
Kundefordringer til pålydende	866 670	6 320 573
Avsetning til tap på kundefordringer	-39 000	-119 800
Kundefordringer i balansen	827 670	6 200 773

Selskapet har ingen langsiktige fordringer eller gjeld med forfall senere enn 5 år



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Note 8 Skatt

Skatteeffekten av midlertidige forskjeller og underskudd til fremføring som har gitt opphav til utsatt skatt og utsatte skattefordeler, spesifisert på typer av midlertidige forskjeller:

	01.01.2020 - 30.06.2020	2019	Endring
Varige driftsmidler	-266 122	-549 463	-283 341
Fordringer	-35 980	-111 879	-75 899
Sum	-302 102	-661 342	-359 240
Grunnlag for beregning av utsatt skatt	-302 102	-661 342	-359 240
Utsatt skattefordel (22 %)	-66 462	-145 495	-79 033
Grunnlag skatt i resultat og balanse	01.01.2020 - 30.06.2020	2019	
Resultat før skatt	2 469 197	33 794 369	
Permanente forskjeller	4 142	-8 865 670	
Endring i midlertidige forskjeller	-359 240	34 918	
Avgitt konsernbidrag	-1 733 335	0	
Skattepliktig inntekt	380 764	24 963 617	
Resultatført skatt			
Betalbar skatt	465 102	5 491 996	
Endring i utsatt skattefordel	79 033	-7 682	
Skattekostnad	544 135	5 484 314	
Beregning av effektiv skattesats			
Resultat før skatt	2 469 197	33 794 369	
Beregnet skatt av resultat før skatt	543 223	7 434 761	
Skatteeffekt av permanente forskjeller	911	-1 950 447	
Sum	544 135	5 484 314	
Effektiv skattesats	22,0 %	16,2 %	
Betalbar skatt i balansen:			
Ikke ilignet betalbar skatt	5 491 996	0	
Betalbar skatt på årets resultat	465 102	3 298 949	
Betalbar skatt på avgitt konsernbidrag	-381 334	0	
Betalbar skatt på mottatt konsernbidrag	0	2 193 047	
Sum betalbar skatt i balansen	5 575 764	5 491 996	



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Note 9 Lønnskostnader, antall ansatte, godtgjørelser, lån til ansatte mm.

Lønnskostnader	01.01.2020 - 30.06.2020	2019
Lønninger	2 540 238	8 974 293
Arbeidsgiveravgift	534 578	1 571 392
Pensjonskostnader	103 738	174 234
Andre ytelser	45 088	148 569
Sum	3 223 641	10 868 489
Sysselsatte årsverk	11,6	12,6
Ytelser til ledende personer	Daglig leder	Styret
Lønn	478 990	0
Pensjonsutgifter	7 524	0
Bonus	0	0
Annen godtgjørelse	40 202	0
Sum	526 716	0

Selskapets pensjonsordninger tilfredsstiller kravene i lov om obligatorisk tjenestepensjon.

Det er ikke gitt lån/sikkerhetsstillelse til daglig leder, styrets leder eller andre nærstående parter.

Kostnadsført godtgjørelse til revisor	01.01.2020 - 30.06.2020	2019
Lovpålagt revisjon (inkl. teknisk bistand med årsregnskap)	173 938	197 483
Andre attestasjonstjenester	0	31 250
Skatterådgivning (inkl. teknisk bistand med ligningspapirer)	19 327	85 546
Annen bistand	0	42 094
Sum	193 265	356 373

Note 10 Mellomværende med selskap i samme konsern

	Kundefordringer		Andre fordringer	
	30.06.2020	31.12.2019	30.06.2020	31.12.2019
Foretak i samme konsern	67 565	0	8 036 177	22 894 368
Sum	67 565	0	8 036 177	22 894 368
	Leverandørgjeld		Øvrig gjeld	
	30.06.2020	31.12.2019	30.06.2020	31.12.2019
Foretak i samme konsern	228 000	2 046 917	2 750 887	7 549 327
Sum	228 000	2 046 917	2 750 887	7 549 327



Stand Up Norge AS

Noter til årsregnskapet avsluttet 30.06.2020

Note 11 Transaksjoner med nærstående

Selskapet leier lokaler av daglig leder Elina Krantz. Leibeløpet for regnskapsperioden utgjør kroner 574 602 mot kroner 1 149 204 i 2019.

Ytterligere ytelser til ledende ansatte er omtalt i note 9, og mellomværende med konsernselskaper er omtalt i note 10.

Selskapets transaksjoner med nærstående parter: **01.01.2020**
- 30.06.2020

a) Salg av varer og tjenester

Salg av tjenester

- SUN Kultur AS 166 295

b) Kjøp av varer og tjenester

Kjøp av varer

- SUN Kultur AS 5 454 917

Kjøp av tjenester

- All Things Live Group ApS 610 532

Note 12 Annen kortsiktig gjeld

	30.06.2020	31.12.2019
Skyldige feriepenger / lønn	428 484	1 205 393
Periodiserte kostnader	1 206 596	10 084 216
Utsatt inntekt	25 245 747	19 830 485
Sum annen kortsiktig gjeld	26 880 827	31 120 094



 Securely signed with Brevio

Årsregnskap

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Preben Riis Wildau	NEMID	2020-11-19 10:50
Elina Krantz	BANKID_MOBILE	2020-11-17 13:17
Nicklas Skou Guldborg	NEMID	2020-11-20 15:51

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Til generalforsamlingen i Stand Up Norge AS

Uavhengig revisors beretning

Uttalelse om revisjonen av årsregnskapet for 01.01.2020 – 30.06.2020

Konklusjon

Vi har revidert Stand Up Norge AS' årsregnskap som består av balanse per 30. juni 2020, resultatregnskap og kontantstrømpoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening er det medfølgende årsregnskapet avgitt i samsvar med lov og forskrifter og gir et rettviseende bilde av selskapets finansielle stilling per 30. juni 2020, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet i Revisors oppgaver og plikter ved revisjon av årsregnskapet. Vi er uavhengige av selskapet slik det kreves i lov og forskrift, og har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Etter vår oppfatning er innhentet revisjonsbevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Ledelsen er ansvarlig for øvrig informasjon. Øvrig informasjon omfatter informasjon i årsrapporten bortsett fra årsregnskapet og den tilhørende revisjonsberetningen.

Vår uttalelse om revisjonen av årsregnskapet dekker ikke øvrig informasjon, og vi attesterer ikke den øvrige informasjonen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese øvrig informasjon med det formål å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom øvrig informasjon og årsregnskapet, 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 er vi pålagt å rapportere det. Vi har ingenting å rapportere i så henseende.

Styrets og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlig for å utarbeide årsregnskapet i samsvar med lov og forskrifter, herunder for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig

PricewaterhouseCoopers AS, Kalnesveien 5, 1712 Grålum

T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Uavhengig revisors beretning - Stand Up Norge AS

for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede 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 så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål med revisjonen er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede 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 lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:
<https://revisorforeningen.no/revisjonsberetninger>

Uttalelse om andre lovmessige krav

Konklusjon om årsberetningen

Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, mener vi at opplysningene i årsberetningen om årsregnskapet, forutsetningen om fortsatt drift og forslaget til resultatdisponering er konsistente med årsregnskapet og i samsvar med lov og forskrifter.

Konklusjon om registrering og dokumentasjon

Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, og kontrollhandlinger vi har funnet nødvendig i henhold til internasjonal standard for attestasjonsoppdrag (ISAE) 3000 «Attestasjonsoppdrag som ikke er revisjon eller forenklet revisorkontroll av historisk finansiell informasjon», mener vi at ledelsen har oppfylt sin plikt til å sørge for ordentlig og oversiktlig registrering og dokumentasjon av selskapets regnskapsopplysninger i samsvar med lov og god bokføringskikk i Norge.

Sarpsborg, 17. november 2020
PricewaterhouseCoopers AS

Jan Erik Rothe
Statsautorisert revisor
(elektronisk signert)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Rothe, Jan Erik	BANKID_MOBILE	2020-11-20 09:08

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.