



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	914 108 373
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	EDDA GROUP NORWAY AS
Forretningsadresse:	Fjøsangerveien 57 5054 BERGEN

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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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:	Laila Ammoura
Dato for fastsettelse av årsregnskapet:	02.07.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 12.08.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2, 3	80 410 420	86 741 898
<b>Sum inntekter</b>		<b>80 410 420</b>	<b>86 741 898</b>
<b>Kostnader</b>			
Varekostnad		8 372	26 681
Lønnskostnad	4	66 290 186	74 086 932
Avskrivning	5	70 388	43 349
Annen driftskostnad	4	9 960 371	8 285 742
<b>Sum kostnader</b>		<b>76 329 317</b>	<b>82 442 704</b>
<b>Driftsresultat</b>		<b>4 081 103</b>	<b>4 299 194</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	6	284 471	
Annen finansinntekt	6	843 742	4 547 659
<b>Sum finansinntekter</b>		<b>1 128 213</b>	<b>4 547 659</b>
Rentekostnad til foretak i samme konsern	6	8 607 075	9 110 016
Annen finanskostnad	6	3 013 422	177 418
<b>Sum finanskostnader</b>		<b>11 620 497</b>	<b>9 287 434</b>
<b>Netto finans</b>		<b>-10 492 284</b>	<b>-4 739 775</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-6 411 181</b>	<b>-440 581</b>
Skattekostnad på ordinært resultat	7	-1 380 945	-1 511
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 030 236</b>	<b>-439 070</b>
<b>Årsresultat</b>		<b>-5 030 236</b>	<b>-439 070</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	8	-5 030 236	-439 070
<b>Sum overføringer og disponeringer</b>		<b>-5 030 236</b>	<b>-439 070</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	7	1 374 807	
<b>Sum immaterielle eiendeler</b>		<b>1 374 807</b>	
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	5	672 568	43 635
<b>Sum varige driftsmidler</b>		<b>672 568</b>	<b>43 635</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	9, 10	145 806 847	145 806 847
Lån til foretak i samme konsern	3	22 935 587	
Andre fordringer		1 722 628	12 857
<b>Sum finansielle anleggsmidler</b>		<b>170 465 062</b>	<b>145 819 704</b>
<b>Sum anleggsmidler</b>		<b>172 512 437</b>	<b>145 863 339</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	3, 3	81 385 552	87 594 880
Andre fordringer	3	1 033 151	5 536 244
<b>Sum fordringer</b>		<b>82 418 703</b>	<b>93 131 124</b>
<b>Sum omløpsmidler</b>		<b>82 418 703</b>	<b>93 131 124</b>
<b>SUM EIENDELER</b>		<b>254 931 140</b>	<b>238 994 463</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	8, 11	117 648	117 648



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Overkurs	8	7 414 084	7 414 084
<b>Sum innskutt egenkapital</b>		<b>7 531 732</b>	<b>7 531 732</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	8	-3 775 675	1 254 561
<b>Sum opptjent egenkapital</b>		<b>-3 775 675</b>	<b>1 254 561</b>
<b>Sum egenkapital</b>	8	<b>3 756 057</b>	<b>8 786 293</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		6 138
<b>Sum avsetninger for forpliktelser</b>			<b>6 138</b>
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	3	82 462 877	80 055 221
<b>Sum annen langsiktig gjeld</b>		<b>82 462 877</b>	<b>80 055 221</b>
<b>Sum langsiktig gjeld</b>		<b>82 462 877</b>	<b>80 061 359</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		35 091 046	
Leverandørgjeld	3, 3	559 771	951 763
Skyldige offentlige avgifter	12	5 070 088	4 711 928
Annen kortsiktig gjeld	3, 13	127 991 301	144 483 120
<b>Sum kortsiktig gjeld</b>		<b>168 712 206</b>	<b>150 146 811</b>
<b>Sum gjeld</b>		<b>251 175 083</b>	<b>230 208 170</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>254 931 140</b>	<b>238 994 463</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 645575

#### Enheten

Organisasjonsnummer: 914 108 373  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EDDA GROUP NORWAY AS  
Forretningsadresse: Fjøsangerveien 57  
5054 BERGEN

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### 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: Laila Ammoura  
Dato for fastsettelse av årsregnskapet: 02.07.2025

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
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 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 11.08.2025

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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: 914 108 373  
EDDA GROUP NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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EDDA GROUP NORWAY AS

## BALANSE

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<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		6 138
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Organisasjonsnr: 914 108 373  
EDDA GROUP NORWAY AS

**NOTEOPPLYSNINGER - SELSKAP** - alle poster oppgitt i hele tall

**Note**  
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**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	58824.00	2.00	117648.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Eterni Holding AS	58824.00	100.00%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	58824.00	100.00%	

**Note**  
4

**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	59198980.00	64775430.00
<u>Arbeids giveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	9366566.00	10661730.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1744053.00	1793997.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	-4019416.00	-3132668.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	66290183.00	74098489.00

**Ytelser til daglig leder**

**Note**

**Ytelser til andre ledende personer**

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
Daglig leder	1466666.00		122928.00
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	1466666.00		122928.00



Selskapet er pliktig til å ha tjenstepensjonsordning etter lov om obligatorisk tjenstepensjon. Selskapets pensjonsordninger tilfredsstiller kravene i denne lov.

## Note

### Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	91500.00	
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	24500.00	
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	116000.00	

## Note

### Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
74.00

## Note

### Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

## Note

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### Konsern, tilknyttet selskap og datterselskap

#### Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Eterni Norge AS	100.00%	100.00%	107445675.00	-2001256.00
Pedagogisk Vikarsentral AS	100.00%	100.00%	60820456.00	-23529.00
Eterni Danmark ApS*	100.00%	100.00%	1297898.00	-229672.00
Safejob Energy AS	100.00%	100.00%	3033108.00	-25650.00

\* Tall i DKK

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

<u>Navn</u>	<u>Forretningskontor</u>
Edda Group Norway AS	Fjøsangerveien 57 5054



BERGEN 1201 Bergen

Datterselskap er utelatt fra konsolideringen: Nei

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



Shape the future  
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Statsautoriserte revisorer  
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen  
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

www.ey.no  
Medlemmer av Den norske Revisorforening

Til generalforsamlingen i Edda Group Norway AS

## UAVHENGIG REVISORS BERETNING

### Konklusjon

Vi har revidert årsregnskapet for Edda Group Norway AS som består av balanse per 31. desember 2024, resultatregnskap og kontantstrømoppstilling 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 årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2024 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

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen og annen øvrig informasjon som er publisert sammen med årsregnskapet. Øvrig informasjon omfatter informasjon i selskapets årsrapport bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker verken informasjonen i årsberetningen eller annen øvrig informasjon.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen og annen øvrig informasjon. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen, annen øvrig informasjon og årsregnskapet og den kunnskap vi har opparbeidet oss i revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen og annen øvrig informasjon ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen eller annen øvrig informasjon fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi 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 utilsiktede feil.



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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.

## 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 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 ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjonen 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 utilsiktede feil. Vi utformer og gjennomfører revisjons handlinger 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 utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av intern kontroll.
- opparbeider vi oss en forståelse av intern kontroll som er relevant for revisjonen, for å utforme revisjons handlinger 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 regnskapsestimaterne 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 tvil av betydning 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 modifierer vår konklusjon. 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 innholdet i og tidspunkt for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i intern kontroll som vi avdekker gjennom revisjonen.

Bergen, 1. juli 2025  
ERNST & YOUNG AS

*Revisjonsberetningen er signert elektronisk*

Kjetil Håvardstun  
statsautorisert revisor

Uavhengig revisors beretning - Edda Group Norway AS 2024

A member firm of Ernst & Young Global Limited

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## Håvardstun, Kjetil

Statsautorisert revisor

På vegne av: Ernst & Young AS

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## Årsberetning 2024 Edda Group Norway AS

### Virksomhetens art og tilholdssted

Edda Group Norway AS eier virksomheter som omfatter bemannings – og rekrutteringsløsninger, samt eierskap i andre selskaper. Selskapet er lokalisert i Bergen kommune, men har virksomhet i hele Norge med kontorer i flere av de store byene. Pr. 31.12 eier selskapet 100% av Eterni Norge AS, Pedagogisk Vikarsentral AS, Safejob Energy AS og Eterni Danmark Aps.

### Fortsatt drift

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

### Fremtidig utvikling

Konsernet er virksom innenfor områdene pedagogisk, næringsmiddelindustri, service, bygg & anlegg onshore/offshore og elektriske tjenester og er dermed vel diversifisert. Styret ser videre vekstpotensial i flere av områdene.

Det ble vedtatt nye regler om innleie fra bemanningsforetak fra 1. april 2023 med overgangsregler frem til 1 juli for eksisterende kontrakter. Som hovedregel er det ikke lenger tillatt med innleie fra bemanningsforetak for arbeid av såkalt «midlertidig karakter», men det er unntaksregler for enkelte yrkesgrupper og bedrifter med tariffavtaler. Virksomheten i konsernet er diversifisert i forskjellige bransjer og lovendringen treffer ulikt.

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

Edda Group 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 Edda Group Norway AS var kr 80.410.420. Resultat før skatt var kr -6.411.181

Resultatet er overført til annen egenkapital.

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 avdemppe 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 derfor i liten grad eksponert for endringer i valutakurser.

Selskapet er eksponert for endringer i rentenivået.

Selskapet eier aksjer i datterselskaper og er eksponert for verdiendringer knyttet til dette.

### Kredittrisiko

Selskapets kredittrisiko er begrenset til fordringer mot selskaper i samme konsern.

### Likviditetsrisiko

Selskapet vurderer likviditeten som god. Forfallstidspunkter for kundefordringer opprettholdes, og andre langsiktige fordringer er ikke vurdert reforhandlet eller innløst.

### Kontantstrøm

Endringer i selskapets kontantstrøm er i hovedsak knyttet til transaksjoner av konsernintern art.

## Arbeidsmiljø

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

Sykefraværet i Edda Group AS var på totalt 1,9 % i 2024 mot 2,3 % i 2023.



## Likestillingsredegjørelse

Selskapet har som mål å være en arbeidsplass der det råder full likestilling mellom kvinner og menn og at det ikke forekommer forskjellsbehandling grunnet kjønn i saker som for eksempel lønn, avansement og rekruttering.

“Vi hjelper mennesker med å forme deres yrkesliv, og utfordrer måten man finner og forstår talent på.” I selskapets definerte «purpose» tydeliggjøres det at det er evnen til å se forbi fordommer og å se muligheter i mennesker, at vår styrke ligger – en sentral og grunnleggende del av vår drift og forretningsvirksomhet. Selskapet jobber strategisk med mangfold og likestilling, og søker alltid å bli bedre

Faktisk tilstand for kjønnslikestilling	Antall	Kvinner	Menn
Totalt antall ansatte	75 (84)	53 (55)	22 (29)
Deltids ansatte	21 (22)	15 (16)	6 (6)
Midlertidige stillinger	3(5)	3(3)	0(2)

	Kvinner	Menn
Gjennomsnitt uttak av foreldrepermisjon	21 (37,5)	15 (11,5)

Styret består av 2 menn.

## Arbeidsgivers aktivitets- og redegjørelsesplikt (ARP)

Aktivitets- og redegjørelsesplikten for arbeidsgivere kan beskrives som virksomhetens HMS-arbeid når det gjelder å fremme likestilling og hindre diskriminering. Dette innebærer aktivt, målrettet og planmessig arbeid. Edda Group Norge m/datterselskaper arbeider for å fremme likestilling og hindre diskriminering på grunn av kjønn, alder, graviditet, permisjon ved



fødsel/adopsjon, omsorgsoppgaver, etnisitet, religion, livssyn, funksjonsnedsettelse, seksuell orientering, kjønnsidentitet, kjønnsuttrykk eller kombinasjon av disse grunnlagene.

#### Firestegsmodellen

Aktivitetsplikten er lovpålagt og forutsetter en metodisk tilnærming i fire steg:

- a) Undersøke om det finnes risiko for diskriminering eller andre hindre for likestilling
- b) Analysere årsaker til identifiserte risikoer
- c) Iverksette tiltak som er egnet til å motvirke diskrimineringen og bidra til økt likestilling og mangfold i virksomheten
- d) Vurdere resultatet av arbeidet etter bokstav a –c

Arbeidet skal minimum omfatte områdene rekruttering, lønns- og arbeidsvilkår, forfremmelse og utviklingsmuligheter, tilrettelegging og mulighet for å kombinere arbeid og familieliv. I tillegg skal det jobbes for å hindre trakassering, seksuell trakassering og kjønnsbasert vold.

#### Prinsipper, prosedyrer og standarder for likestilling og mot diskriminering

I Edda Group tar vi tydelig standpunkt i spørsmål om likestilling, mangfold og antidiskriminering. Disse prioriteringene er forankret i hele konsernet, og er gjengitt i samtlige aktuelle overordnede og styrende dokumenter, bl.a.:

- Employee Code of Conduct
- ESG Policy
- Supplier Code of Conduct

Likestillingsarbeidet er forankret i virksomhetens strategier, målsettinger, prosedyrer og verktøy.

I 2024 har vi lagt mye innsats i prosjekter knyttet til CSRD, bl.a. har vi jobbet mye med dobbel vesentlighetsanalyse og sett nærmere på hvilke områder vi har størst påvirkningskraft, og dermed størst mulighet til å utgjøre en forskjell. Som bemanningsbedrift blir likestillingsspørsmålet vurdert som vesentlig og særlig aktuelt, da spesielt knyttet til god rekrutteringspraksis og ryddige arbeidsforhold.



I 2025 vil vi være i gang med større omstillingsprosesser for vårt interne systematiske bærekraftsarbeid og styringsmekanismer, hvor vi blant annet vil jobbe med å forankre ARP ytterligere i strategi og prosedyrer. Gjennom vårt pågående IMS-prosjekt (Integrated Management System) vil vi sikre gode rutiner gjennom styrende prinsipper, regler og prosesser.

Konkret i denne sammenheng, vil vi nedsette en "Sustainability steering group" på tvers av hele Edda Group (Norden) med den hensikt å samordne krav, aktiviteter og mål (KPI'er) tilknyttet mangfold og likestilling. Gruppen vil blant annet jobbe med å styrke synergiene gjennom mer aktivt og strategisk bruk av både nye og eksisterende KPI'er i selskapet.

Nye og oppdaterte styrende dokumenter som for eksempel DEI Policy vil legge føringer for gjennomgang og kvalitetssikring av øvrige policyer, regler, prosedyrer og retningslinjer for å sikre at disse hensyntar mangfold og likestilling på en god måte. Prosjektet og den nye "Sustainability steering group" vil på sikt fasilitere flere interne aktiviteter, f.eks. kan kurs i fordomsfri rekruttering tilpasset ulike ledelsesnivå bli aktuelt å innføre.

## Eksempler fra arbeidet med å fremme likestilling og hindre diskriminering

Vårt arbeid for likestilling og mot diskriminering er forankret i vårt ESG/HMS årshjul, og foregår per d.d. som følgende:

### Kvartal 1: Undersøke/kartlegge

- Samle tallrapporter fra alle selskap i Edda Group individuelt, i samarbeid med HR og Business Support.
- Publisere rapportene på intranett tilgjengelig for alle ansatte.
- Presentere rapportene i AMU som fast punkt på agendaen.

### Kvartal 2: Analysere årsaker, iverksette tiltak

- Sustainability Steering Group (bestående av representanter fra Group HR og Corporate Development) gjennomgår årsrapporten, analyserer tallene i plenum, tar en status på fjorårets planlagte/pågående tiltak, m.m.
- Systematisk gjennomgang og oppdatering av skjema for Risikokartlegging (for alle diskrimineringsgrunnlag og de ulike personalområdene)
- Systematisk gjennomgang og oppdatering av Tiltaksoversikt og handlingsplan, med bakgrunn i ovennevnte møte.



- Diskusjonspunkter legges ved møteinnkalling/agenda til AMU etter behov (eksempelvis vurdering av lønnsgrupper, merknader til markante differanser i lønn mellom kjønn, metoder for kartlegging av ufrivillig deltid, idémyldring om tiltak som fremmer en mer inkluderende og mangfoldig arbeidsplass).
- Hovedverneombudet oppfordres til å drøfte risikoområder og tiltak med lokale verneombud i eget møte, og presentere en oppsummering av eventuelle innspill i AMU-møte.
- Rapportering: Arbeid med årlig likestillingsredegjørelse.

#### Kvartal 3: Dokumentasjon, kommunikasjon

- Rapportering: Utforme/ferdigstille årlig likestillingsredegjørelse
- Kommunisere likestillingsredegjørelsen internt og eksternt
- AMU: Kontinuerlig vurdering av resultater av arbeidet og foreslå nye tiltak/ending av tiltak.
- Sustainability Steering Group vurderer resultater av arbeidet og vurderer innspill fra AMU. Gruppen legger til ytterligere tiltak ved behov, samt tar endelige beslutninger og har ansvar for iverksetting av tiltakene. Involverer styret/toppledelse ved behov.

#### Kvartal 4:

- Sende ut påminnelse til alle involverte i kartlegging/uthenting av statistikk om å hente ut tall ved årsskifte.
- Vurdere resultater og definere/justere mål.
- Likestilling og ikke-diskriminering ble/blir tatt opp på allmøter/avdelingsmøter innen utgangen av året.

#### Mål og tiltak

Vi har evaluert resultater av kartleggingen, tatt imot innspill fra ansattrepresentanter og verneombud, analysert resultater fra medarbeiderundersøkelser og satt virksomheten vår i lys av dagens samfunnssituasjon og verdensbilde anno første kvartal 2025.

Selskapet har en del forskjellig å jobbe med, men er på god vei i lys av blant annet nylig omorganisering av bærekraftsarbeidet og flere prosjekter knyttet til IT og organisasjonsutvikling. Vi ser av nyhetsbildet at minoritetsgrupper innenfor de aller fleste diskrimineringsgrunnlag opplever varierende grad av trygghet og muligheter i dagens verdenssamfunn. Her har Edda



Group tatt et tydelig standpunkt og veivalg for det kommende året: Vi skal sikre en inkluderende arbeidsplass, og være enda tydeligere og åpnere i vår mangfoldspolitikk, både internt og utad.

Noen konkrete planlagte tiltak:

- Vi skal etablere DEI fokusgrupper (likestillings-/mangfoldsutvalg)
- Vi skal videreutvikle eksisterende KPI'er og sette strategier/handlingsplan på tvers av hele konsernet, bl.a. gjennom utforming/revidering av DEI Policy
- Vi skal forsikre oss om at alle som jobber med rekruttering i Edda Group har den beste kompetansen og forutsetningene for å oppfylle vår «purpose» om å «hjelper mennesker med å forme deres yrkesliv, og utfordrer måten man finner og forstår talent på» gjennom bedre opplæringsmateriell og tilbud om kurs/kompetanseheving knyttet til anti-diskriminering.
- Vi skal sette likestilling og mangfold på agendaen i allmøter for alle i administrasjonen
- Vi skal se på muligheten for bedre, enklere og mer kvalitetssikrende lønnskartlegging
- Vi skal se nærmere på vurderingen av ufrivillig deltid
- Vi skal optimere «brand manuals» i hele selskapet så markedsavdelingen kan jobbe mer systematisk med kommunikasjon rundt inkludering og mangfold.
- Vi skal se på forbedringsområder for universell utforming av IKT-systemer inkl. nettsider
- Vurdere å utarbeide egen migration policy for å hensynta utenlandske arbeidssøkere.
- Vurdere flere/ytterligere forpliktelser utover vårt medlemskap i UN Global Compact
- Revidere retningslinjer for kontor for å sikre at disse er universelt utformet
- Vi skal fortsette det strategiske arbeidet med å utjevne lønnsforskjeller gjennom årlig lønnsjustering.
- I 2024 fikk vi et kvinnelig medlem i vårt Group Executive Team. Dersom det åpner for ansettelser i styret, vil vi ha stort fokus på å ansette en kvinne.
- Utvikle Supplier Diversity Program

Redegjørelse knyttet til krav i åpenhetsloven, som gjelder anstendige arbeidsvilkår i selskapets verdikjede, er tilgjengelig på selskapets hjemmesider fra 30. Juni.

## Ytre miljø

Edda Group driver ikke virksomhet som forurenser 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 intrådt andre forhold som etter styrets syn har betydning ved bedømmelse av regnskapet.

Oslo, 30.06.2025

-----  
Thomas Gleerup  
Daglig leder / Styreleder

-----  
Bob Abildgaard-Jørgensen  
Styremedlem

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**Thomas Gleerup**

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**Bob Allan Abildgaard-Jørgen...**

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Edda Group Norway AS

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## Årsrapport for 2024

- Årsregnskap
- Resultatregnskap
- Balanse
- Kontantstrømoppstilling
- Noter

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## Edda Group Norway AS

### Resultatregnskap

	Note	2024	2023
<b>Driftsinntekter</b>			
Salgsinntekt	2, 3	80 410 420	86 741 898
Sum driftsinntekter		80 410 420	86 741 898
<b>Driftskostnader</b>			
Varekostnad		8 372	26 681
Lønnskostnad	4	66 290 186	74 086 932
Avskrivning	5	70 388	43 349
Annen driftskostnad	4	9 960 371	8 285 742
Sum driftskostnader		76 329 317	82 442 704
Driftsresultat		4 081 103	4 299 194
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	6	284 471	0
Annen finansinntekt	6	843 742	4 547 659
Rentekostnad til foretak i samme konsern	6	8 607 075	9 110 016
Annen finanskostnad	6	3 013 422	177 418
Netto finansposter		-10 492 284	-4 739 775
Ordinært resultat før skattekostnad		-6 411 181	-440 581
Skattekostnad på ordinært resultat	7	-1 380 945	-1 511
<b>Årsresultat</b>		<b>-5 030 236</b>	<b>-439 070</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	8	-5 030 236	-439 070

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## Edda Group Norway AS

### Balanse pr. 31. desember

	Note	2024	2023
<b>Anleggsmidler</b>			
<i>Immaterielle eiendeler</i>			
Utsatt skattefordel	7	1 374 807	0
<i>Varige driftsmidler</i>			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	5	672 568	43 635
<i>Finansielle anleggsmidler</i>			
Investeringer i datterselskap	9, 10	145 806 847	145 806 847
Lån til foretak i samme konsern	3	22 935 587	0
Andre fordringer		1 722 628	12 857
Sum finansielle anleggsmidler		<u>170 465 062</u>	<u>145 819 704</u>
Sum anleggsmidler		<u>172 512 437</u>	<u>145 863 339</u>
<b>Omløpsmidler</b>			
<i>Fordringer</i>			
Kundefordringer	3	81 385 552	87 594 880
Andre fordringer på selskap i samme konsern	3	3 091	4 466 720
Andre kortsiktige fordringer		1 030 060	1 069 524
Sum fordringer		<u>82 418 703</u>	<u>93 131 124</u>
Sum omløpsmidler		<u>82 418 703</u>	<u>93 131 124</u>
Sum eiendeler		<u>254 931 140</u>	<u>238 994 463</u>

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## Edda Group Norway AS

### Balanse pr. 31. desember

	Note	2024	2023
<b>Egenkapital</b>			
<i>Innskutt egenkapital</i>			
Aksjekapital	8, 11	117 648	117 648
Overkurs	8	7 414 084	7 414 084
Sum innskutt egenkapital		<u>7 531 732</u>	<u>7 531 732</u>
<i>Opptjent egenkapital</i>			
Annen egenkapital	8	-3 775 675	1 254 561
Sum egenkapital	8	<u>3 756 057</u>	<u>8 786 293</u>
<b>Gjeld</b>			
<i>Avsetninger for forpliktelser</i>			
Utsatt skatt	7	0	6 138
<i>Annen langsiktig gjeld</i>			
Øvrig langsiktig gjeld	3	82 462 877	80 055 221
<i>Kortsiktig gjeld</i>			
Gjeld til kredittinstitusjoner		35 091 046	0
Leverandørgjeld	3	559 771	951 763
Skyldige offentlige avgifter	12	5 070 088	4 711 928
Annen kortsiktig gjeld	3, 13	127 991 301	144 483 120
Sum kortsiktig gjeld		<u>168 712 206</u>	<u>150 146 811</u>
Sum gjeld		<u>251 175 083</u>	<u>230 208 170</u>
Sum egenkapital og gjeld		<u>254 931 140</u>	<u>238 994 463</u>

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**Edda Group Norway AS**

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**Balanse pr. 31. desember**

Note

2024

2023

31. desember 2024  
Oslo, 30. juni 2025

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Thomas Gleerup  
Styreleder/Daglig leder

---

Bob Allan Abildgaard-Jørgensen  
Styremedlem

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## Edda Group Norway AS

### Kontantstrømoppstilling

	Note	2024	2023
<b>Kontantstrømmer fra operasjonelle aktiviteter</b>			
Resultat før skattekostnad		-6 411 181	-440 581
Ordinære avskrivninger		70 388	43 349
Endring i kundefordringer		6 209 328	7 539 258
Endring i leverandørgjeld		-391 992	312 364
Endring konsernmellomværende		4 463 629	0
Endring skyldig offentlige avgifter		358 160	0
Poster klassifisert som investerings- /finansieringsaktiviteter		-22 935 587	0
Endring i andre tidsavgrensningposter		-136 842	298 784
Netto kontantstrøm fra operasjonelle aktiviteter		<u>-18 774 097</u>	<u>7 753 174</u>
<b>Kontantstrømmer fra investeringsaktiviteter</b>			
Utbetalinger ved kjøp av varige driftsmidler		-699 321	-19 863
Netto kontantstrøm fra investeringsaktiviteter		<u>-699 321</u>	<u>-19 863</u>
<b>Kontantstrømmer fra finansieringsaktiviteter</b>			
Øvrig langsiktig gjeld		2 407 656	0
Netto endring i kassekreditt		35 091 046	0
Konsernmellomværende*		-18 025 284	-7 733 311
Netto kontantstrøm fra finansieringsaktiviteter		<u>19 473 418</u>	<u>-7 733 311</u>
Kontanter og bankinnskudd per 01.01		0	0
Kontanter og bankinnskudd per. 31.12		<u>0</u>	<u>0</u>

\*) Selskapet er deltaker i morselskapet Eterni Holding AS' konsernkontosystem. Bankinnskudd i konsernkontosystem presenteres som gjeld til selskap i samme konsern pr 31.12.2024. Dette forklarer endring i konsernmellomværender samt beholdning av bankinnskudd, kontanter og lignende pr 31.12.2024.

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## Edda Group Norway AS

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### Noter til regnskapet for 2024

#### Note 1 - Regnskapsprinsipper

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

Selskapet er 100% eid av Eterni Holding AS.

#### **Unnlatt konsolidering**

Det er utarbeidet konsernregnskap morselskapet Moment Group ApS i København, Edda Group Norway AS inngår i konsolideringen. Edda Group Norway 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.

#### **Driftsinntekter og kostnader**

Inntektene i selskapet stemmer i hovedsak fra salg av konserntjenester til øvrige konsernselskaper. Inntektsføring skjer i takt med at slike tjenester ytes. Kostnadene medtas i samme periode som inntekten.

Kostnader medtas etter sammenstillingsprinsippet, dvs. at kostnader medtas i samme periode som tilhørende inntekter inntektsføres.

#### **Grunnleggende prinsipp - vurdering og klassifisering - andre forhold**

Årsregnskapet består av resultatregnskap, balanse, noteopplysninger og kontrantstrømoppstilling og er avlagt i samsvar med aksjelov, regnskapslove og god regnskapsskikk. Årsregnskapet er basert på de grunnleggende prinsippene om historisk kost, sammenlignbarhet, fortsatt drift, kongruens og forsiktighet. Transaksjoner regnskapsføres til verdien av vederlaget på transaksjonstidspunktet. Inntekter resultatføres når de er opptjent og kostnader sammenstilles med opptjente inntekter.

#### **Datterselskap/tilknyttet selskap**

Datterselskap og tilknyttede selskaper vurderes etter kostmetoden i selskapsregnskapet. Investeringer 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.

Enkelte poster er vurdert etter andre regler. Postene det gjelder vil være blandt de postene som omhandles nedenfor.



## Edda Group Norway AS

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### Noter til regnskapet for 2024

#### **Fordringer**

Kundefordringer og andre fordringer er oppført i balansen til pålydende. Eventuell avsetning til tap gjøres på grunnlag av individuelle vurderinger av de enkelte fordringene.

#### **Pensjoner**

Selskapet har en innskuddsbasert ordning som tilfredsstiller krav iht lov om obligatorisk tjenestepensjon.

#### **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.

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## Edda Group Norway AS

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### Noter til regnskapet for 2024

#### Note 2 - Salgsinntekter

	2024	2023
<i>Pr. virksomhetsområde</i>		
Administrative tjenester	80 410 420	86 741 898

#### Note 3 - Transaksjoner og mellomværende med selskap i samme konsern og tilknyttet selskap

<i>Fordringer</i>	2024	2023
Safejob Energy AS	4 949 252	4 086 961
Eterni Norge AS - kundefordring	36 238 433	42 459 724
Pedagogisk Vikarsentral AS - kundefordring	39 222 735	40 195 213
Andre kortsiktige konsernfordringer utenfor Norge	975 132	852 982
Sum	<u>81 385 552</u>	<u>87 594 880</u>

Edda Group Norway AS inngår i konsernkontoordning med Eterni Holding AS, Eterni Norge AS, Pedagogisk Vikarsentral AS og Safejob Energy AS.

<i>Gjeld</i>	2024	2023
Eterni Holding AS	82 462 877	80 055 221
Eterni Holding AS - konsernkontoordning	115 165 323	133 190 607
Sum	<u>197 628 200</u>	<u>213 245 828</u>

Salgsinntektene til Edda Group Norway AS består hovedsakelig av viderefakturering til datterselskapet Eterni Norge AS, Pedagogisk Vikarsentral AS og Safejob Energy AS, for lønn- og administrasjonskostnader.



## Edda Group Norway AS

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### Noter til regnskapet for 2024

#### Note 4 - Lønnskostnader, antall ansatte, lån til ansatte og godtgjørelse til revisor

<i>Lønnskostnader</i>	<b>2024</b>	<b>2023</b>
Lønninger	59 198 980	64 775 430
Arbeidsgiveravgift	9 366 566	10 661 730
Pensjonskostnader	1 744 053	1 793 997
Andre ytelser	-4 019 413	-3 132 668
Sum	<u>66 290 186</u>	<u>74 098 489</u>

Selskapet har i regnskapsåret sysselsatt i gjennomsnitt 74 årsverk

Lønn	Daglig leder
Annen godtgjørelse	1 466 666
	122 928

Selskapet er pliktig til å ha tjenestepensjonsordning etter lov om obligatorisk tjenestepensjon. Selskapets pensjonsordninger tilfredsstiller kravene i denne lov.

<i>Godtgjørelse til revisor er fordelt på følgende:</i>	<b>2024</b>
Revisjon	91 500
Andre tjenester	24 500

Merverdiavgift er ikke inkludert i revisjonshonoraret.



## Edda Group Norway AS

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### Noter til regnskapet for 2024

#### Note 5 - Varige driftsmidler

	Driftsløsøre, inventar ol	Sum
Anskaffelseskost 01.01.2024	354 589	354 589
Tilgang kjøpte driftsmidler	699 320	699 320
Anskaffelseskost 31.12.2024	1 053 909	1 053 909
Akk.avskrivning 31.12.2024	-381 341	-381 341
Balanseført pr. 31.12.2024	672 568	672 568
Årets avskrivninger	70 388	70 388
Økonomisk levetid	5 år	
Avskrivningsplan	Lineær	

#### Note 6 - Finansposter

	2024	2023
<i>Finansinntekter</i>		
Annen finansinntekt	185 636	4 546 918
Renteinntekt på selskap i samme konsern	284 471	0
Valutagevinst	658 106	741
	<u>1 128 213</u>	<u>4 547 659</u>
<i>Finanskostnader</i>		
Provisjon kassekreditt	-2 090 576	0
Andre finanskostnader	-922 846	-177 418
Rentekostnader fra selskap i samme konsern	-8 607 075	-9 110 015
	<u>-11 620 497</u>	<u>-9 287 433</u>

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## Edda Group Norway AS

### Noter til regnskapet for 2024

#### Note 7 - Skatt

Årets skattekostnad fordeler seg på:	2024	2023
Endring utsatt skatt	-1 380 945	-1 511
Årets totale skattekostnad	-1 380 945	-1 511
<i>Beregning av årets skattegrunnlag:</i>	<b>2024</b>	<b>2023</b>
Ordinært resultat før skattekostnad	-6 411 181	-4 900 119
Permanente forskjeller	134 156	-4 025 826
Endring i midlertidige forskjeller	-109 621	6 869
Alminnelig inntekt	-6 386 646	-8 919 076
Skatt på alminnelig inntekt		-1 962 197
Mottatt konsernbidrag	0	4 459 538
Årets skattegrunnlag	0	0
<i>Oversikt over midlertidige forskjeller</i>	<b>2024</b>	<b>2023</b>
Driftsmidler inkl goodwill	137 366	27 746
Sum	137 366	27 746
Fremførbart underskudd	-6 386 645	0
Netto midlertidige forskjeller pr 31.12	-6 249 279	27 746
Utsatt skattefordel/Utsatt skatt (22%)	-1 374 807	6 104

#### Note 8 - Egenkapital

	Aksjekapital	Overkurs	Annen egenkapital	Sum
Egenkapital 01.01.24	117 648	7 414 084	1 254 561	8 786 293
Årsresultat	0	0	-5 030 236	-5 030 236
Egenkapital 31.12.24	117 648	7 414 084	-3 775 675	3 756 057



## Edda Group Norway AS

### Noter til regnskapet for 2024

#### Note 9 - Datterselskap, tilknyttet selskap m v

Selskap	Ervervet	Kontor	Eierandel	Stemmeandel	Resultat 2024	Egenkapital pr. 31.12	Bokført verdi pr. 31.12
Eterni Norge AS	07.03.2011	Bergen	100 %	100 %	-2 001 256	107 445 675	89 075 763
Pedagogisk Vikarsentral AS	10.08.2018	Bergen	100 %	100 %	-23 529	60 820 456	50 990 468
Eterni Danmark ApS*	13.11.2020		100 %	100 %	-229 672	1 297 898	58 076
Safejob Energy AS	17.09.2021	Bergen	100 %	100 %	-25 650	3 033 108	5 682 540
Sum					-2 280 107	172 597 137	145 806 847

\* Tall i DKK

#### Note 10 - Pant og garantier

Investeringer i datterselskap, med bokførte verdier på kr 145 806 847 (kr 145 806 847 i 2023) er stilt som sikkerhet for kassekreditt i Eterni Holding AS.

Selskapet har operasjonelle leieavtaler med fremtidige forpliktelser som strekker seg intill 5 år fra balansedato. Fremtidig leieforpliktelse er på kroner 16 083 320 pr 31. desember 2024. Betalte leiekostnader i året er ført som "Annen driftskostnad".

#### Note 11 - Aksjekapital og aksjonærinformasjon

Aksjekapitalen består av:

	Antall	Pålydende	Balanseført
Ordinære aksjer	58 824	2	117 648
Oversikt over aksjonærene i selskapet pr. 31.12:			
		Ordinære aksjer	Eierandel
Eterni Holding AS		58 824	100 %

#### Note 12 - Bankinnskudd

Selskapet har skattetrekksgaranti kr 5 000 000 pr 31.12.24

#### Note 13 - Annen kortsiktig gjeld

Annen kortsiktig gjeld består av opptjente feriepenger, og skyldig lønn, samt saldo kassekreditt ved årsslutt.

	2024	2023
Skyldige feriepenger	5 960 011	5 794 692
Skyldig opptjent lønn	4 997 034	5 003 315
Andre poster	1 868 933	494 506
Konsernmellomværende	115 165 323	133 190 607
Sum	127 991 301	144 483 120

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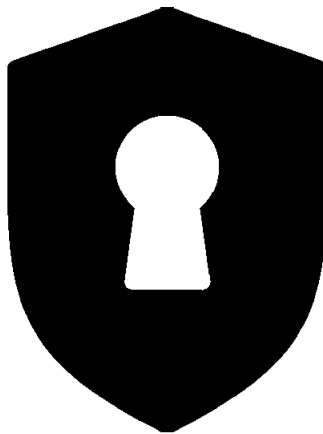


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2025-07-01 08:40:06 UTC+00:00

**Thomas Glerup**

Mit 

DK MitID - eea0c281-ab9b-4db3-b096-43d0dddb4d1c

2025-07-01 09:59:36 UTC+00:00

**Bob Allan Abildgaard-Jørgen...**

Mit 

DK MitID - ec9feefb-6864-4705-8f07-3b688234691d

Document ID: c2638eb3-4648-4506-a327-cd3d76d17308



## Edda Group ApS

Vester Farimagsgade 15, 5., 1606 København V, Denmark

CVR no. 40 73 00 44

### Annual report 2024

Approved at the Company's annual general meeting on 27 June 2025

Chair of the meeting:

.....  
Jeff Olsen Gravenhorst

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Edda Group ApS  
Annual report 2024

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Edda Group ApS  
Annual report 2024

## 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 Edda Group ApS for the financial year 1 January - 31 December 2024.

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 2024 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 2024.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Copenhagen, 27 June 2025  
Executive Board:

.....  
Thomas Gleerup  
CEO

Board of Directors:

.....  
Jeff Olsen Gravenhorst  
Chairman

.....  
Christian Gyms Schmidt-  
Jacobsen

.....  
Morten Thune Højberg

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## Independent auditor's report

To the shareholder of Edda Group ApS

### Opinion

We have audited the consolidated financial statements and the parent company financial statements of Edda Group ApS for the financial year 1 January - 31 December 2024, 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 2024, 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 2024 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the 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:



## 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.

Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements and the parent company financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes 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, 27 June 2025  
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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Edda Group ApS  
Annual report 2024

## Management's review

### Company details

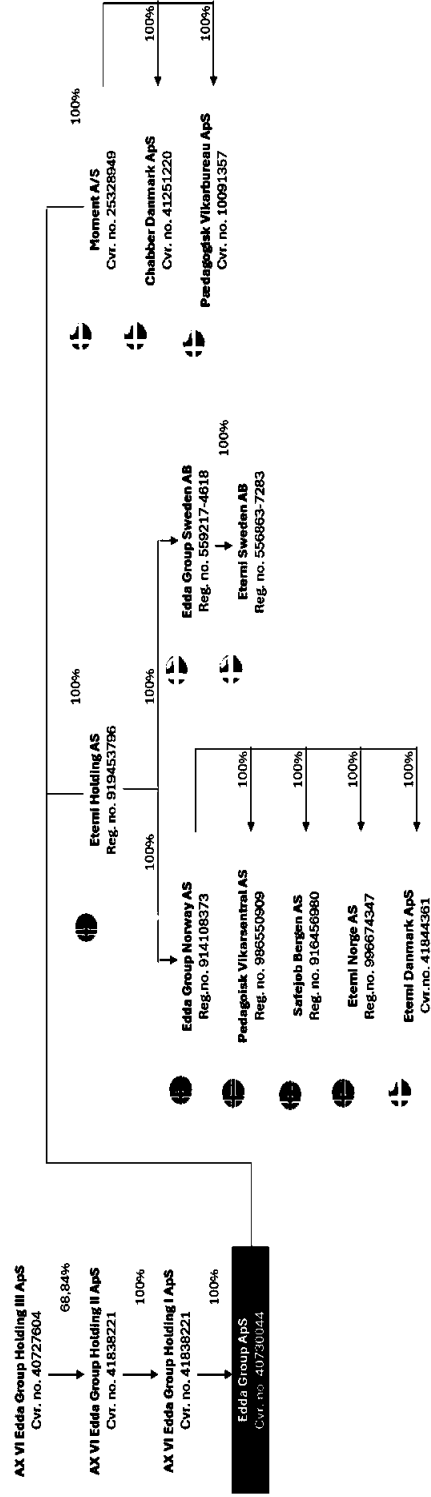
Name	Edda Group ApS
Address, Postal code, City	Vester Farimagsgade 15, 5., 1606 København V, Denmark
CVR no.	40 73 00 44
Established	15 August 2019
Registered office	Copenhagen
Financial year	1 January - 31 December
Board of Directors	Jeff Olsen Gravenhorst, Chairman Christian Gyms Schmidt-Jacobsen Morten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

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Management's review

Group chart



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Edda Group ApS  
Annual report 2024

## Management's review

### Financial highlights for the Group

DKK'000	2024	2023	2022	2021
<b>Key figures</b>				
Revenue	1,634,277	1,911,010	2,291,646	1,989,794
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	18,414	51,473	63,730	51,658
Profit before interest and tax (EBIT)	-80,993	-45,065	-24,969	-525
Net financials	-32,319	-29,911	-11,917	-13,065
Profit/loss before tax	-113,312	-74,976	-36,887	-13,590
Profit/loss for the year	-104,491	-70,376	-42,013	-19,361
<b>Assets</b>				
Fixed assets	564,130	643,696	672,223	697,600
Non-fixed assets	161,465	185,629	445,402	546,852
Total assets	725,595	829,325	1,117,625	1,244,452
Investments in property, plant and equipment	7,536	238	2,796	2,051
Equity	50,643	102,514	168,078	211,489
<b>Cash flows</b>				
Cash flows from operating activities	-72,578	167,816	-7,648	92,160
Net cash flows from investing activities	-25,719	-91,897	-112,782	-552,410
Cash flows from financing activities	89,912	-159,379	124,149	584,561
Total cash flows	-8,385	-83,460	3,719	124,311
<b>Financial ratios</b>				
EBITDA-margin	1.1%	2.7%	2.8%	2.6%
Equity ratio	7.0%	12.4%	15.0%	17.0%
Return on equity	-136.4%	-52.0%	-22.1%	-18.3%
<b>Average number of full-time employees</b>				
Average number of full-time employees	3,722	4,469	5,511	4,858

For terms and definitions, please see the accounting policies.

Key figures related to the income statement is not reflecting the full year effect of completed acquisitions during years.

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## Management's review

### Management commentary

#### Principal activities

Edda Group ApS was established for the sole purpose of acquiring 100% of the shares in Moment A/S on 1 February 2021 and Eterni Holding A/S, Norway on 17 August 2021. The main activities of Edda Group ApS consist of owning capital shares in subsidiaries and providing management services.

Edda Group ApS, together with its subsidiaries (the "Company"), is one of the leading providers of staffing and recruitment services in Scandinavia. It operates through a range of specialist brands including Moment, Eterni, PVS, Pædagogisk Vikarbureau, Kavaleriet, Safejob and Chabber. It serves customers across a range of industries with temporary or permanent workforce solutions as well as providing access to specialist talents.

The Company is headquartered in Copenhagen, Denmark with its core markets being Denmark, Sweden and Norway. In addition, the company uses recruitment channels in Eastern Europe for sourcing of candidates. It has 22 offices, where 266 expert employees support customers in either identifying or fulfilling their workforce needs.

The Parent company is ultimately owned by the Danish private equity fund Axcel VI. Axcel's ownership corresponds to 68,84% of the ordinary shares. Certain members of the Board of Directors and certain key employees etc., holds approx. 31,16% of the share capital.

Axcel is a member of Aktive Ejere, for which reason the company is governed by Aktive Ejere's guidelines.

These guidelines are available on Aktive Ejere's website:

<https://aktiveejere.dk/en/guidelines-for-responsible-ownership-and-good-cooperategovernance/>

#### 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. Goodwill and intangibles are tested for impairment annually and there are no indications for impairment.



## Management's review

### Development in activities and financial matters

The consolidated reported revenue of the Company amounted to DKK 1.634 million against a revenue of DKK 1.911 million last year. The decline in revenues is primarily driven by difficult market conditions across Scandinavia. The market decline is due to the tough macro-economic environment but also regulatory changes in Sweden and Norway, which has put restrictions on the use of temporary staffing in certain areas and situations.

The consolidated reported EBITDA amounted to DKK 18.4 million against an EBITDA of DKK 51.5 million last year. The Company has incurred non-recurring costs during the financial year related to acquisitions, restructuring and other items which are impacting the reported profitability negatively. Adjusting for these non-recurring items, consolidated reported EBITDA is DKK 42.4 million.

The company has undertaken several actions to reduce the costs base through efficiencies, which includes simplifying the management structure, consolidating business units and harmonize IT infrastructure. These structural changes have reduced the number of employees to match the lower market demand. The company has still continued to invest in the commercial activities and technology in order to fuel future growth and productivity improvements.

The financial performance for the year is below expectations due to the aforementioned very difficult market conditions. We expect an improvement in the financial performance in 2025 based on the lower cost structure from staff reductions in 2024 and harvest productivity benefits from the consolidated organizational structure and IT investments. We also expect to see an increase in revenues from the investment in the commercial activities.

In August 2024, shareholders completed a DKK 60 million capital increase to strengthen the balance sheet and support future M&A activities and technology investments. The Group has secured liquidity and credit lines for the upcoming years. The credit facilities have customary covenants associated. Management financial forecast indicates compliance with these covenants.

The company has increased its investments in the technology platform over the last years. The investments are primary in the feature-rich proprietary IT platform 'Ena', which supports the end-to-end staffing process. It includes sourcing, planning, time capture, salary payment calculation, reporting etc. specifically developed to Edda Group's operating model. The IT platform is being rolled to all business units across all markets in the Group. The platform is already deployed across all entities in Denmark and expected to be launched in Sweden and Norway during 2025/2026. The tailor-made technology platform is providing Edda Group with a competitive edge both from a commercial and productivity perspective.

Shareholders equity on 31 December 2024 amounted to DKK 50.6 million and consolidated total assets to DKK 725.6 million.

The annual report for 2024 will be published at Edda Groups website, <https://eddagroup.com/news>.

### Knowledge resources

An inherent part of the Company's business model is to identify, attract and retain the best resources for its customers. 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 digitalization 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. The Company has a deliberate aim 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. The company uses interest rate swaps to manage its exposure to changes in interest rates. 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 customer. The Company manages this risk through a factoring arrangement and credit insurance combined with internal processes.

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 to ensure that a high level of security is maintained at all times.

### Corporate social responsibility

Jobs influence nearly every aspect of society and human life. As a result, the staffing industry holds a responsibility to promote sustainable development. We have an opportunity to advance sustainability by promoting fair and inclusive hiring practices, supporting learning and skills development, increasing workforce diversity, promoting secure and decent working conditions, and helping our customer adopt responsible employment practices. At the same time, we recognize the challenges associated with temporary employment arrangements and limited opportunities for secure, long-term work, which can affect both job stability and worker well-being. In addition, shared responsibility for health, safety, and environment (HSE) presents risks related to communication and unclear accountability, particularly in ensuring that workers are properly informed and adequately prepared for their roles. These considerations guide Edda Group's priorities and actions to ensure safe, fair, and sustainable working conditions across all operations.

At Edda Group, we recognize the need to act responsibly across environmental, social, and economic dimensions throughout our operations and value chain. Meeting the requirements and expectations of our stakeholders demands effective governance, strong compliance, and robust operational processes, supported by appropriate tools and ways of working. In response, we revisited our approach to sustainability in 2024 and took the first steps towards establishing an integrated management system across Edda Group, reinforcing our long-term commitment to responsible and sustainable business practices.

Our sustainability management approach is founded on the principles of the United Nations Global Compact (UNGC) and aligned with the United Nations Sustainable Development Goals (UN SDGs). Furthermore, Edda Group is committed to upholding the UN Guiding Principles (UNGPs) on Business and Human Rights, which play a central role in shaping our efforts to promote ethical conduct, protect human rights, and support sustainable development throughout our value chain. These efforts lay the foundation for continuous progress as we work to further embed sustainability into our governance, operations, and long-term business strategy.



## Management's review

### Business Model

Edda Group is a workforce solutions company offering both flexible placement and permanent placement services to its customers in Denmark, Norway and Sweden.

Within flexible placement services we recruit and manage workers and take care of onboarding, training, payrolling and administration. Within our permanent placement services, we assist customers in hiring the right talent through sourcing, screening, interviewing, and assessment of candidates.

We have organized our services in the following business lines. Office, Logistics, Construction, Service and Education as well as the business unit Search & Selection, serving customers within both private and public sectors and a wide range of industries.

### Environment

Edda Group recognizes that our most significant environmental impact arises from business travel and commuting, particularly due to the geographical distances between our offices and major customers. Air travel and car usage contribute directly to our carbon footprint. To mitigate these impacts, we actively work to reduce non-essential travel, promote the use of low-emission transport alternatives, and encourage remote collaboration whenever possible. We also offer flexible working arrangements, including remote work options, which help reduce emissions related to daily commuting.

While our direct material consumption is limited, we remain committed to reducing waste and conserving resources where possible. We have reduced paper consumption and waste generation through the digitalization of internal processes and our interactions with customers and candidates. Wherever possible, operations are conducted online, and the need for printing is kept to a minimum. In addition, we promote responsible waste management practices, including waste sorting and participation in the 'Pant-for-Pant' recycling program where feasible.

In 2024, we also initiated developing a procurement policy incorporating environmental considerations. This policy will help us prioritize suppliers and partners demonstrating strong sustainability commitments, further strengthening our efforts to reduce indirect environmental impacts across our value chain.

We also monitor and report on our CO2 emissions and take corrective measures when necessary. In 2022, we established a greenhouse gas (GHG) emissions baseline covering Scopes 1, 2, and 3, providing a foundation for more targeted reduction efforts. In 2023, we committed to the Science Based Targets initiative (SBTi), and this work remains a key focus throughout 2024 and will continue into 2025.

Key Figures - GHG Emissions:

Absolute CO2 emissions (Metric tonnes, Scope 1,2,3)	2022	2023	2024
Scope 1	208	149	211
Scope 2	220	251	271
Scope 3	109.116	87.434	77.663
Absolute global emissions	109.544	87.834	78.145

Scope 1 - Direct emissions from own or controlled sources  
 Scope 2 - Indirect emissions from purchased energy - market view  
 Scope 3 - Other indirect emissions occurring in the value chain

Emissions are calculated according to the GHG protocol

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## Management's review

### *Human Rights*

Edda Group is committed to respecting and upholding internationally recognized human rights and complies fully with the legislation in all markets where we operate. We maintain a zero-tolerance policy towards all forms of discrimination, including but not limited to discrimination based on age, gender, nationality, religion, disability, or any other protected characteristic.

Edda Group is an active member of industry associations in Denmark, Norway, and Sweden. Through these organizations, we remain informed about developments in the labor market and relevant legislation, enabling us to promptly adapt our policies and procedures to better support and protect the rights of those working for and with us.

In the coming year, we will further strengthen our human rights governance by exploring enhanced due diligence processes and reviewing our internal process descriptions in connection with developing our new policy framework.

### *Working Conditions and Employee Well-being*

At Edda Group, our employees' and temporary workers' health, safety, and well-being remain a top priority. In 2024, we initiated the development of a new, group-wide Health and Safety Policy as part of our integrated management system project. This policy framework ensures a consistent approach across all entities while fully complying with local laws and regulations. As part of this initiative, we are also implementing a new deviations and non-conformity reporting system, which will be rolled out in the first half of 2025. This system will further strengthen our ability to monitor and respond effectively to health and safety risks.

While responsibility for workplace health, safety, and environment (HSE) is often shared between Edda Group and our customers, we take a proactive role in ensuring that our workers receive the necessary training, certifications, and information about local workplace conditions. Our collaboration with customers helps mitigate the risk of accidents and supports the creation of safe and healthy working environments for all. In 2024, no severe injuries were recorded across our operations.

We also recognize the importance of mental health and employee well-being. To support this, we conduct regular engagement and job satisfaction surveys for both temporary workers and internal employees. Temporary workers are invited to participate in an anonymous annual satisfaction survey and an eNPS survey, allowing us to gather feedback and identify areas for improvement.

For internal employees, we conduct engagement surveys twice a year, including assessments of the mental working environment. Managers are required to review the results and, with support from HR, develop targeted action plans to improve and maintain a healthy and supportive workplace. These findings are also reviewed at the top management level to ensure strategic focus and accountability.

In 2024, we introduced a new method for measuring employee engagement across all entities, setting a target of an 80% response rate and a satisfaction score of 80. The results showed a response rate of 82% and a satisfaction score of 73 on a scale from 0 to 100. These insights provide a valuable foundation for guiding further improvements to strengthen employee well-being and engagement.

We remain committed to fostering a positive work culture and addressing workload concerns to reduce the risks of disengagement, increased turnover, and burnout. These initiatives support not only our employees' well-being but also the long-term resilience and sustainability of our business.



## Management's review

### *Diversity, Inclusion, and Equal Opportunities*

In 2024, we actively promoted gender diversity within our Executive Management, achieving 45% representation of women compared to 0% in 2023. Our ongoing ambition is to maintain at least 40% representation of the underrepresented gender in leadership roles across the organization, in line with the EU Directive on gender balance in corporate leadership by 2026.

As part of the development of our new sustainability approach, we are working to ensure that our diversity, equity, and inclusion (DEI) commitments are fully integrated into our business operations and practices.

We are committed to promoting equal opportunities and ensuring that all employees are treated fairly, regardless of age, gender, nationality, religion, or other personal characteristics. In 2025, we will explore how to further strengthen and implement unbiased recruitment processes across all operations, supporting a more inclusive and diverse workforce.

Edda Group offers opportunities for career development, enabling individuals to gain new experiences, transition between industries, or return to the workforce after a career break. However, we recognize the need to further improve access to training and development opportunities, particularly for our internal employees.



## Management's review

### Supreme governing body

The board consists of 3 people in 2024, 1 member has resigned from the Board of Directors. No other changes have been made by the Board of Directors during the year.

The board members are:

#### Chairman:

*Jeff Gravenhorst*

Nationality: Danish

Board function: Non-executive, independent director

Profession: Professional board member

#### Other roles:

Chairman

COOP Danmark A/S

My Homes A/S

Vice Chairman

Lobyholco A/S

Lobyco A/S

Board member

365discount A/S

#### Vice Chairman:

*Christian Schmidt-Jacobsen*

Nationality: Danish

Board function: Non-executive, non-independent director

Profession: Partner, Axcel Management A/S

#### Other roles:

Chairman

Axcel Management Holding ApS - and group related companies.

AX VI INV8 Holding III ApS

Board member:

Axcel GP Fonden - And group related companies.

Emagine Holding III ApS

Elcor Holding II ApS

Elcor Holding I ApS

Elcor Group ApS

Erhvervslivets tænketank

Ax VI INV6 Holding ApS

AX VI INV5 Holding III ApS

AX VI itm8 Holding III ApS



## Management's review

### Executive Officer:

Axcel Management A/S - And group related companies.  
Spero Invest ApS  
Spero Funds ApS  
Elcor Holding III ApS  
Elcor Holding II ApS  
Elcor Holding I ApS  
Spero Family ApS  
AX VII UTIL II AB

### Ordinary board member:

*Morten Thune Højberg*

Nationality: Danish  
Board function: Non-executive, non-independent director.  
Profession: Director, Bright Minds ApS  
Other roles:

#### Chairman:

PARTNEREN A/S  
NPS.TODAY ApS  
GoodLife Gruppen ApS

### Board member:

DEN SOCIALE KAPITALFOND

### Executive Officer:

MORTEN T. HØJBERG ApS  
Bright Minds ApS  
G147 Invest ApS  
H47 Invest ApS  
GoodLife Gruppen ApS  
10 4 Invest ApS  
Kasper RH Holding ApS  
Sofie RH Holding ApS  
MMKS Invest ApS  
GL 1 Komplementar ApS  
GL Boligadministration ApS



## Management's review

The board members have no other executive functions in the group.  
Total shares held directly by the board of directors and executive board (excluding the majority owner Axcel) corresponds to 14,52% of the ordinary shares.

### *Corporate Culture*

We believe that building a unified corporate culture based on trust, transparency, and curiosity has a direct and positive impact on both operational efficiency and employee well-being. A strong corporate culture fosters workplace satisfaction, supports employee retention, and encourages ethical behavior, helping to reduce workplace conflicts and promote inclusivity.

In 2024, Edda Group finalized a set of common core values, a shared purpose, and a unified value proposition. In 2025, we will focus on implementing these across all countries to further strengthen our organizational culture and ensure alignment throughout the company.

### *Ethical Business Conduct and compliance*

At Edda Group, we are committed to upholding the highest standards of ethical conduct and responsible business practices. Our Code of Conduct establishes clear expectations for all employees, covering key areas such as human rights, anti-discrimination, health and safety, business ethics, and anti-corruption. The Code is introduced during onboarding, made available through our intranet and employee handbook, and is regularly reviewed to ensure it remains aligned with evolving legislation and international best practices.

We maintain a zero-tolerance policy towards corruption and unethical behavior, fully complying with Danish legislation and applicable anti-corruption laws in all markets where we operate. Recognizing that the greatest corruption risks arise in connection with supplier relationships and the offering or acceptance of gifts, employees are strictly prohibited from accepting gifts, secret commissions, or personal benefits directly related to business transactions.

In 2024, no instances of corruption or bribery were identified, and we remain committed to regularly reviewing and strengthening our anti-corruption measures to maintain this strong record.

The company has an independent whistleblowing system, managed by a third-party provider, which allows both employees and external stakeholders to report concerns anonymously. A secure and trusted whistleblowing system is critical for identifying and addressing misconduct at an early stage, helping to mitigate legal, financial, and reputational risks. In 2024, the whistleblower scheme was activated once; however, the case did not fall within the scope of the scheme. We are committed to continuously improving this process to ensure confidentiality, trust, and effective resolution of reported issues.

As part of our commitment to strengthening governance and compliance further, Edda Group launched the development of a group-wide Integrated Management System (IMS) in 2024. The IMS is designed to unify and reinforce our governance framework across compliance, risk management, health and safety, quality management, and sustainability. This system will ensure consistent governance practices across all entities and provide a robust foundation for meeting regulatory requirements and achieving our long-term sustainability objectives.

As part of this initiative, a new deviations and non-conformity reporting system will be introduced in the first half of 2025, further enhancing transparency, accountability, and continuous improvement throughout the organisation.



## Management's review

### Report on data ethics

The Company has implemented a data ethics policy as part of its IT transformation strategy. Our data ethics policy is based on the following principles:

**Respect:** We respect the rights and dignity of the data subjects, and we obtain their consent before collecting their data. We also respect the laws and regulations that govern data protection and privacy.

**Fairness:** We ensure that our data is as accurate, complete, and representative of the reality as possible.

**Transparency:** We disclose the sources, methods, and purposes of our data collection, acquisition and use. We also provide clear and accessible information about our data ethics policy and practices to the data subjects and other stakeholders.

**Accountability:** We take responsibility for our data and its use, and we monitor and evaluate the impacts and outcomes of our data activities. We also respond to any feedback, complaints, or requests from the data subjects and other stakeholders.

**Beneficence:** We use our data for the public and individual good and the advancement of knowledge to further our business goals, and we avoid any misuse or abuse of our data that may cause harm or damage. We also balance the benefits and risks of our data activities, and we seek to minimize any negative impacts.

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.

### Events after the balance sheet date

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

### Outlook

For the financial year 2025, the Company expects a neutral or slightly positive (single digit) revenue growth rate driven by continued challenging market conditions across certain market segments and a reported EBITDA above 2024.



Edda Group ApS  
Annual report 2024

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

### Income statement

Note	DKK'000	Group		Parent company	
		2024	2023	2024	2023
3	<b>Revenue</b>	1,634,277	1,911,010	0	0
	Other operating income	0	0	25,852	23,261
4	Other external expenses	-87,960	-98,394	-11,543	-15,255
	<b>Gross profit</b>	1,546,317	1,812,616	14,309	8,006
5	Staff costs	-1,527,903	-1,761,098	-9,534	-6,937
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-99,407	-96,538	-245	-75
	Other operating expenses	0	-45	0	0
	<b>Profit/loss before net financials</b>	-80,993	-45,065	4,530	994
	Income from investments in group enterprises	0	0	0	35,000
6	Financial income	8,681	19,773	8,791	19,901
7	Financial expenses	-41,000	-49,684	-22,468	-33,440
	<b>Profit/loss before tax</b>	-113,312	-74,976	-9,147	22,455
8	Tax for the year	8,821	4,600	1,809	2,853
	<b>Profit/loss for the year</b>	-104,491	-70,376	-7,338	25,308

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

### Balance sheet

Note	DKK'000	Group		Parent company	
		2024	2023	2024	2023
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
14	Share capital	40	40	40	40
	Reserve for development costs	0	0	1,048	530
	Translation reserve	-24,000	-16,620	0	0
	Retained earnings	74,603	119,094	336,922	284,778
	<b>Total equity</b>	<b>50,643</b>	<b>102,514</b>	<b>338,010</b>	<b>285,348</b>
<b>Provisions</b>					
15	Deferred tax	29,405	38,246	0	0
	<b>Total provisions</b>	<b>29,405</b>	<b>38,246</b>	<b>0</b>	<b>0</b>
<b>Liabilities other than provisions</b>					
<b>Non-current liabilities other than provisions</b>					
16	Bank debt	180,633	243,614	180,633	243,614
	Other payables	73,990	70,446	0	0
		254,623	314,060	180,633	243,614
<b>Current liabilities other than provisions</b>					
16	Short-term part of long-term liabilities other than provisions	24,599	26,182	24,206	24,206
	Bank debt	106,491	14,545	0	0
	Lease liabilities	3,578	0	0	0
	Trade payables	19,054	16,449	3,456	3,660
	Payables to group entities	0	0	1,223	2,287
	Corporation tax payable	906	2,097	0	0
18	Other payables	236,296	315,232	2,891	2,078
		390,924	374,505	31,776	32,231
	<b>Total liabilities other than provisions</b>	<b>645,547</b>	<b>688,565</b>	<b>212,409</b>	<b>275,845</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>725,595</b>	<b>829,325</b>	<b>550,419</b>	<b>561,193</b>

- 1 Accounting policies
- 2 Events after the balance sheet date
- 9 Appropriation of profit/loss
- 19 Contractual obligations and contingencies, etc.
- 20 Security and collateral
- 21 Related parties

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Edda Group ApS  
Annual report 2024

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

### Cash flow statement

Note	DKK'000	Group	
		2024	2023
	Profit/loss for the year	-104,491	-70,376
22	Adjustments	122,905	121,849
	Cash generated from operations (operating activities)	18,414	51,473
23	Changes in working capital	-55,092	162,093
	Cash generated from operations (operating activities)	-36,678	213,566
	Interest received, etc.	4,414	3,831
	Interest paid, etc.	-35,095	-38,254
	Income taxes paid	-5,219	-11,327
	<b>Cash flows from operating activities</b>	<b>-72,578</b>	<b>167,816</b>
	Investments in intangible assets	-24,856	-12,669
	Investments in property, plant and equipment	-1,058	-239
24	Acquisition of companies and activities	0	-70,336
	Other cash flows from investing activities	195	-8,653
	<b>Cash flows to investing activities</b>	<b>-25,719</b>	<b>-91,897</b>
	Proceeds of debt to credit institutions	94,030	-1,606
	Repayments, debt to credit institutions	-64,118	-176,523
	Cash capital contribution from parent	60,000	18,750
	<b>Cash flows from financing activities</b>	<b>89,912</b>	<b>-159,379</b>
	<b>Net cash flow</b>	<b>-8,385</b>	<b>-83,460</b>
	Cash and cash equivalents at 1 January	44,610	128,070
25	<b>Cash and cash equivalents at 31 December</b>	<b>36,225</b>	<b>44,610</b>

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 Edda Group ApS for 2024 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 group entities controlled by the Parent Company.

Control means a parent company's power to direct a group entity'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 group entities' 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 group entities are recognised in full. Non-controlling interests' share of the profit/loss for the year and of the equity of group entities 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 group entities 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.



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

### Notes to the financial statements

#### 1 Accounting policies (continued)

For vertical and downstream intra-group mergers the group method is applied for the combination of the entities. Thereby, the entities are combined at the revaluation value recognised in the consolidated financial statements or which would have been recognised in the consolidated financial statements for the parent company included in the merger. The group method is applied as if the entities had been combined from the date when the parent company acquired the equity investments in the entities included in the merger, and therefore, the comparative figures were restated.

#### 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.

#### Derivative financial instruments

On initial recognition, derivative financial instruments are recognised at cost in the balance sheet and are subsequently measured at fair value. Positive and negative fair values of derivative financial instruments are included in other receivables and payables, respectively.

Fair value adjustments of derivative financial instruments designated and qualifying as hedging of future assets or liabilities are recognised in the balance sheet and in the hedging reserve under equity. If the forecast transaction results in the recognition of assets or liabilities, amounts previously recognised in equity are transferred to the cost of the asset or liability, respectively. If the forecast transaction results in income or expenses, amounts previously recognised in equity are transferred to the income statement in the period in which the hedged item affects the income statement.

Fair value adjustments of derivative financial instruments that do not qualify for hedge accounting are recognised in the income statement on an ongoing basis.



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

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income statement

###### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

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 secondary to the principal activities of the Company, including rental income from the temporary lease out of production facilities, compensation, government grants, refund of wages and salaries, gains on the disposal of intangible assets and property, plant and equipment, etc. Compensation and grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

###### 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 comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees.



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

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Amortisation/depreciation

The item comprises amortisation/depreciation 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	4 years
Software	5-10 years
Acquired trademarks	15 years
Customer relations	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

##### Other operating expenses

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

##### Profit/loss from investments in group entities

The item includes dividend received from group entities in so far as the dividend does not exceed the accumulated earnings in the group entity in the period of ownership.

##### 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

The Company has chosen IAS 17 as interpretation for classification and recognition of 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.



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

### Notes to the financial statements

#### 1 Accounting policies (continued)

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".

#### Deposits

Prepaid deposit in connection to lease agreements are booked as deposits.

#### Investments in group entities

Investments in group entities and associates are measured at cost. Dividends received that exceed the accumulated earnings in the group entity 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 and property, plant and equipment 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

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

Receivables are measured at amortised cost.

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)

##### Cash

Cash and cash equivalents comprise cash on hand and cash deemed readily available, and bank overdrafts.

##### Equity

###### *Reserve for development costs*

The reserve for development costs comprises recognised development costs. The reserve cannot be used to distribute dividend or cover losses. The reserve will be reduced or dissolved if the recognised development costs are amortised or are no longer part of the Company's operations by a transfer directly to the distributable reserves under 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 group entities 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.



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

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Liabilities

The Company has chosen IAS 39 as interpretation for 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.

##### Fair value

The fair value measurement is based on the principal market. If no principal market exists, the measurement is based on the most advantageous market, i.e. the market that maximises the price of the asset or liability less transaction and/or transport costs.

All assets and liabilities which are measured at fair value, or whose fair value is disclosed, are classified based on the fair value hierarchy, see below:

Level 1: Value in an active market for similar assets/liabilities

Level 2: Value based on recognised valuation methods on the basis of observable market information

Level 3: Value based on recognised valuation methods and reasonable estimates (non-observable market information).

If a reliable fair value cannot be stated according to the above levels, the asset or liability is measured at cost.

##### 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.



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### Notes to the financial statements

#### 1 Accounting policies (continued)

##### 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	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

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### Notes to the financial statements

#### 2 Events after the balance sheet date

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

DKK'000	Group		Parent company	
	2024	2023	2024	2023
<b>3 Segment information</b>				
<b>Breakdown of revenue by geographical segment:</b>				
Denmark	921,610	1,040,095	0	0
Norway	514,588	631,969	0	0
Sweden	198,079	238,946	0	0
	<u>1,634,277</u>	<u>1,911,010</u>	<u>0</u>	<u>0</u>

#### 4 Fee to the auditors appointed 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 Edda Group Holding III ApS.

#### 5 Staff costs

Wages/salaries	1,333,940	1,513,811	8,581	6,096
Pensions	69,445	79,099	589	482
Other social security costs	105,349	126,040	28	26
Other staff costs	19,169	42,148	336	333
	<u>1,527,903</u>	<u>1,761,098</u>	<u>9,534</u>	<u>6,937</u>
 Average number of full-time employees	 <u>3,722</u>	 <u>4,469</u>	 <u>6</u>	 <u>4</u>

#### Group

Total remuneration to group Management : DKK3,968 thousand (2023: DKK 5,166 thousand)

#### Parent company

Part of the remuneration to the Company's employees is paid by other group companies. A total of DKK 7,610 thousand (2023: DKK 1,571 thousand) have been re-invoiced and is included on other operating expenses

Management is part of an incentive scheme that allow participants to subscribe for a number of warrants, entitling the holder to buy shares in AX VI Edda Group Holding II ApS at a price agreed in advance plus an annual hurdle rate.

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

### Notes to the financial statements

DKK'000	Group		Parent company	
	2024	2023	2024	2023
<b>6</b>	<b>Financial income</b>			
Interest receivable, group entities	0	0	2,434	6,090
Other interest income	3,417	3,716	2,508	1,899
Exchange rate adjustments	4,267	11,931	3,849	11,912
Reversed debt	0	4,011	0	0
Other financial income	997	115	0	0
	<u>8,681</u>	<u>19,773</u>	<u>8,791</u>	<u>19,901</u>
<b>7</b>	<b>Financial expenses</b>			
Other interest expenses	34,988	39,407	18,985	26,024
Exchange rate losses	1,419	5,764	1,034	4,413
Fair value adjustments of financial instruments	1,310	1,670	1,310	1,670
Other financial expenses	3,283	2,843	1,139	1,333
	<u>41,000</u>	<u>49,684</u>	<u>22,468</u>	<u>33,440</u>
<b>8</b>	<b>Tax for the year</b>			
Estimated tax charge for the year	348	1,862	-520	-2,599
Deferred tax adjustments in the year	-9,558	-6,110	-1,156	-10
Tax adjustments, prior years	389	-352	-133	-244
	<u>-8,821</u>	<u>-4,600</u>	<u>-1,809</u>	<u>-2,853</u>

The group's effective tax rate was materially affected by permanent differences related to depreciations including non-tax deductible excess values from business combinations (mainly goodwill).

DKK'000	Parent company	
	2024	2023
<b>9</b>	<b>Appropriation of profit/loss</b>	
Recommended appropriation of profit/loss		
Retained earnings/accumulated loss	-7,338	25,308
	<u>-7,338</u>	<u>25,308</u>

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

### Notes to the financial statements

#### 10 Intangible assets

DKK'000	Group					Total
	Completed development projects	Software	Acquired trademarks	Customer relations	Goodwill	
Cost at 1 January 2024	15,575	47,329	57,242	149,070	596,494	865,710
Foreign exchange adjustments	0	-341	-1,434	-2,404	-10,782	-14,961
Additions	24,856	0	0	0	0	24,856
Disposals	-4,065	-716	0	0	-856	-5,637
Transferred	4,500	-4,500	0	0	0	0
Cost at 31 December 2024	40,866	41,772	55,808	146,666	584,856	869,968
Impairment losses and amortisation at 1 January 2024	3,580	24,415	9,468	48,790	140,805	227,058
Foreign exchange adjustments	0	-213	-223	-836	-2,683	-3,955
Amortisation for the year	4,206	8,565	3,720	21,041	59,269	96,801
Reversal of accumulated amortisation and impairment of assets disposed	-4,065	-716	0	0	-856	-5,637
Transferred	1,498	-1,498	0	0	0	0
Impairment losses and amortisation at 31 December 2024	5,219	30,553	12,965	68,995	196,535	314,267
Carrying amount at 31 December 2024	35,647	11,219	42,843	77,671	388,321	555,701

#### 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 CGU.

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.

Management has not identified any indication of impairment in relation to the carrying amount of the system.

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

### Notes to the financial statements

#### 10 Intangible assets (continued)

	<u>Parent company</u>
	<u>Completed development projects</u>
DKK'000	
Cost at 1 January 2024	754
Additions	899
Cost at 31 December 2024	<u>1,653</u>
Impairment losses and amortisation at 1 January 2024	75
Amortisation for the year	<u>235</u>
Impairment losses and amortisation at 31 December 2024	<u>310</u>
Carrying amount at 31 December 2024	<u>1,343</u>

#### Completed development projects

Development projects comprises direct and indirect costs attributable to the groups digital platform. Based on budgets, management expects future cash flow from the development projects that exceeds the booked value.

Management has not identified any indication of impairment in relation to the carrying amount of the system.

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### Notes to the financial statements

#### 11 Property, plant and equipment

DKK'000	Group			Total
	Land and buildings	Fixtures and fittings, other plant and equipment	Leasehold improvements	
Cost at 1 January 2024	1,722	5,009	1,118	7,849
Foreign exchange adjustments	-80	-23	0	-103
Additions	0	7,403	133	7,536
Disposals	0	-1,819	0	-1,819
Cost at 31 December 2024	1,642	10,570	1,251	13,463
Impairment losses and depreciation at 1 January 2024	166	2,965	559	3,690
Foreign exchange adjustments	-9	-22	0	-31
Depreciation	65	2,643	338	3,046
Reversal of accumulated depreciation and impairment of assets disposed	0	-328	0	-328
Impairment losses and depreciation at 31 December 2024	222	5,258	897	6,377
<b>Carrying amount at 31 December 2024</b>	<b>1,420</b>	<b>5,312</b>	<b>354</b>	<b>7,086</b>
Property, plant and equipment include finance leases with a carrying amount totalling	0	3,345	0	3,345

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

### Notes to the financial statements

#### 12 Investments

DKK'000	Group		
	Deposits		
Cost at 1 January 2024			885
Additions			458
Cost at 31 December 2024			1,343
Carrying amount at 31 December 2024			1,343

DKK'000	Parent company		
	Investments in group entities	Receivables from group entities	Total
Cost at 1 January 2024	510,842	35,627	546,469
Additions	0	1,187	1,193
Disposals	0	-10,855	-10,855
Cost at 31 December 2024	510,842	25,959	536,807
Carrying amount at 31 December 2024	510,842	25,959	536,807

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
Moment A/S	Copenhagen, DK	100.00%
Chabber ApS	Copenhagen, DK	100.00%
Pædagogisk Vikarbureau ApS	Copenhagen, DK	100.00%
Eterni Holding AS	Bergen, NO	100.00%
Edda Group Sweden AB	Linköping, SE	100.00%
Eterni Sverige AB	Västervik, SE	100.00%
Edda Group Norway AS	Bergen, NO	100.00%
Pedagoisk Vikarsentral AS	Bergen, NO	100.00%
Safejob Bergen AS	Bergen, NO	100.00%
Eterni Norge AS	Bergen, NO	100.00%
Eterni Danmark ApS	Hirtshals, DK	100.00%

#### 13 Prepayments

##### Group

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

#### 14 Share capital

The parent's share capital has remained DKK 40 thousand over the past 5 years.



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### Notes to the financial statements

	Group		Parent company	
	2024	2023	2024	2023
DKK'000				
<b>15 Deferred tax</b>				
Deferred tax at 1 January	38,246	40,066	-10	0
Change in deferred tax	-9,558	-6,110	-1,156	-10
Additions on acquisition	0	5,268	0	0
Exchange adjustment	584	-978	0	0
Change in deferred tax, prior year	133	0	0	0
<b>Deferred tax at 31 December</b>	<b>29,405</b>	<b>38,246</b>	<b>-1,166</b>	<b>-10</b>

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

### 16 Non-current liabilities other than provisions

	Group			
	Total debt at 31/12 2024	Short-term portion	Long-term portion	Outstanding debt after 5 years
DKK'000				
Bank debt	204,839	24,206	180,633	0
Other payables	74,383	393	73,990	72,193
	<b>279,222</b>	<b>24,599</b>	<b>254,623</b>	<b>72,193</b>

Other payables mainly consist of Holiday liabilities in connection with the Danish Holiday Act.

	Parent company			
	Total debt at 31/12 2024	Short-term portion	Long-term portion	Outstanding debt after 5 years
DKK'000				
Bank debt	204,839	24,206	180,633	0
	<b>204,839</b>	<b>24,206</b>	<b>180,633</b>	<b>0</b>

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

### Notes to the financial statements

#### 17 Derivative financial instruments

##### Group

##### Fair values

The fair value of the below financial instruments deviates from the value recognised in the Group's balance sheet at 31 December 2024.

##### *Fair value disclosures*

The Group has the following assets and liabilities measured at fair value:

DKK'000	Interest rate swap
<b>Group</b>	
Fair value at year end	-1,183
Unrealised fair value adjustments for the year, recognised in the income statement	-1,310
Fair value level	2
<b>Parent Company</b>	
Fair value at year end	-1,183
Unrealised fair value adjustments for the year, recognised in the income statement	-1,310
Fair value level	2

The Company has an interest rate swap embedded in its financing agreement with its bank, which determines the base interest rate. The value is based on the banks reference course on the balance sheet date.

#### 18 Other payables

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



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

### Notes to the financial statements

#### 19 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 2024.

##### Other financial obligations

Other rent and lease liabilities:

	Group		Parent company	
	2024	2023	2024	2023
DKK'000				
Rent and lease liabilities	23,023	31,308	0	0

##### Group

The Group's bank has provided a guarantee of DKK 1.847 thousand to the Group's rental commitment.

The Danish companies within Edda Group is jointly taxed with its parent company, AX VI Edda Group 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.

#### 20 Security and collateral

##### Group

As security for the payment of public taxes and rent for a total of DKK 34.5 million, a bank guarantee has been provided against the submission of DKK 21.4 million mortgage on accounts receivable.

As security for invoice loans for a total of DKK 0.0 million, DKK 10.1 million has been pledged in accounts.

As security for the Group's debt to banks, the Group has provided security or other collateral in its assets for a total amount of DKK 17,500 thousands. The total carrying amount of these assets is DKK 167,629 thousands. Breakdown of the security/collateral and the carrying amount:

Trade receivables at a carrying amount of DKK 36,886 thousands and tangible and intangible assets at a carrying amount of 130,743 thousands at 31 December 2024 have been put up as security for debt to banks, totalling DKK 167,629 thousands.

##### 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 Eterni Gruppen AS, Eterni Norge AS and Pedagogisk Vikarsentral AS have been provided as security towards the parent company's bank debt. This collateral has been provided by Moment A/S, Eterni Holding AS and Eterni Gruppen AS.

The entity has provided a surety bond regarding the factoring agreement with Midt Factoring.



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

### Notes to the financial statements

#### 21 Related parties

##### Group

##### Related party transactions

DKK'000	2024	2023
<b>Group</b>		
Received capital contribution	60,000	18,750
<b>Parent Company</b>		
Management fee to group entities	35,537	21,092
Direct charges to group entities	3,888	6,088
Direct charges from group entities	13,525	9,752
Interest from group entities	2,434	6,090
Payables to group entities	1,223	3,097
Receivables from group entities	27,628	43,740
Received capital contribution	60,000	18,750
Received dividend	0	35,000

Edda Groups' related parties with significant influence include the company's Board of Directors and Executive Management.

##### Information on the remuneration to management

Information on the remuneration to Management appears from note 5, "Staff costs".

##### Parent company

##### Parties exercising control

Related party	Domicile	Basis for control
AX VI Edda Group Holding I ApS	Copenhagen	Participating interest
AX VI Edda Group Holding II ApS	Copenhagen	Participating interest
AX VI Edda Group Holding III ApS	Copenhagen	Participating interest

##### Information about consolidated financial statements

Parent	Domicile
AX VI Edda Group Holding III ApS	Copenhagen

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

### Notes to the financial statements

DKK'000	Group	
	2024	2023
<b>22 Adjustments</b>		
Amortisation/depreciation and impairment losses	99,407	96,538
Financial income	-8,681	-19,773
Financial expenses	41,000	49,684
Tax for the year	-8,821	-4,600
	<u>122,905</u>	<u>121,849</u>
<b>23 Changes in working capital</b>		
Change in receivables	14,107	187,922
Change in trade and other payables	-69,199	-25,829
	<u>-55,092</u>	<u>162,093</u>
<b>24 Acquisition of enterprises and activities</b>		
Intangible assets	0	23,900
Property, plant and equipment	0	21
Financial assets	0	217
Receivables	0	10,634
Cash	0	11,968
Deferred tax	0	-5,268
Trade payables	0	-1,122
Other payables	0	-8,765
	<u>0</u>	<u>31,585</u>
Goodwill	0	50,719
Cost of acquisition	0	82,304
Cash	0	-11,968
Cost of acquisition paid in cash	<u>0</u>	<u>70,336</u>
<b>25 Cash and cash equivalents at year-end</b>		
Cash according to the balance sheet	<u>36,225</u>	<u>44,610</u>
	<u>36,225</u>	<u>44,610</u>

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### Executive Board

On behalf of: Edda Group ApS

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2025-06-28 11:12:17 UTC



## Christian Gygnos Schmidt-Jacobsen

### Board of Directors

On behalf of: Edda Group ApS

Serial number: csj@axcel.dk

IP: 93.165.xxx.xxx

2025-06-28 11:51:21 UTC



## Jeff Olsen Gravenhorst

### Chairman

On behalf of: Edda Group ApS

Serial number: dde37dbe-2ce3-4ec6-9df4-ff2c7fb77356

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2025-06-28 15:56:11 UTC



## Jeff Olsen Gravenhorst

### Board of Directors

On behalf of: Edda Group ApS

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2025-06-28 15:56:11 UTC



## Morten Thune Højberg

### Board of Directors

On behalf of: Edda Group ApS

Serial number: 370aef5e-1603-4995-a28c-c88074f9d772

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2025-06-29 14:46:13 UTC



## Søren Skov Larsen

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

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EY Godkendt Revisionspartnerselskab CVR: 30700228

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

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