



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Iver Fyksen
Dato for fastsettelse av årsregnskapet: 05.06.2025

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, 20.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	2	48 930 317	45 616 306
Sum inntekter		48 930 317	45 616 306
Kostnader			
Raw materials and consumables used		5 664 033	5 296 822
Employee benefits expense	3	19 378 060	20 261 910
Depreciation and amortisation expenses	4	8 421 775	7 803 043
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	3	19 947 892	21 036 237
Sum kostnader		53 411 761	54 398 012
Driftsresultat		-4 481 444	-8 781 706
Annen rentekostnad		5 308 638	2 891 906
Other financial expenses		1 068 289	1 126 388
Sum finanskostnader		6 376 927	4 018 294
Netto finans		-6 376 927	-4 018 294
Resultat før skattekostnad		-10 858 371	-12 800 000
Income tax expense	5	-2 370 894	-2 834 686
Årsresultat		-8 487 477	-9 965 314
Årsresultat etter minoritetsinteresser		-8 487 477	-9 965 314
Totalresultat		-8 487 477	-9 965 314
Overføringer og disponeringer			
Transferred from other equity		-8 487 477	-9 965 314
Sum overføringer og disponeringer	6	-8 487 477	-9 965 314



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	10 011 763	7 640 869
Sum immaterielle eiendeler		10 011 763	7 640 869
Varige driftsmidler			
Buildings and land	4	60 093 908	62 369 559
Machinery and equipment	4		
Ships	4		
Equipment and other movables	4	41 456 725	28 933 397
Sum varige driftsmidler	4	101 550 633	91 302 956
Finansielle anleggsmidler			
Investments in shares	7	10 950	10 950
Sum finansielle anleggsmidler		10 950	10 950
Sum anleggsmidler		111 573 347	98 954 775
Omløpsmidler			
Varer			
Sum varer	8	2 520 215	2 794 969
Fordringer			
Accounts receivables		5 005	683 472
Other short-term receivables		1 404 591	2 775 683
Sum fordringer		1 409 596	3 459 155
Cash and cash equivalents	9, 10		
Sum omløpsmidler		3 929 811	6 254 124
SUM EIENDELER		115 503 158	105 208 900

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital	6	9 400 700	9 400 700
Overkurs	6	1 594 044	1 594 044
Annen innskutt egenkapital	6	1 613 567	1 613 567
Sum innskutt egenkapital		12 608 311	12 608 311
Opptjent egenkapital			
Other equity	6	-4 792 200	3 695 276
Sum opptjent egenkapital		-4 792 200	3 695 276
Sum egenkapital		7 816 111	16 303 587
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities to financial institutions	9		
Leverandørgjeld		632 464	3 813 683
Tax payable	5		
Public duties payable		449 356	429 447
Other current liabilities	9, 11	106 605 227	84 662 183
Sum kortsiktig gjeld		107 687 047	88 905 312
Sum gjeld		107 687 047	88 905 312
SUM EGENKAPITAL OG GJELD		115 503 158	105 208 900
POSTER UTENOM BALANSEN			
Garantistillelser	10		
Pantstillelser	10		



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 541575

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Brønnøysundregistrene, 19.06.2025



Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	2	48 930 317	45 616 306
Sum inntekter		48 930 317	45 616 306
Kostnader			
Raw materials and consumables used		5 664 033	5 296 822
Employee benefits expense	3	19 378 060	20 261 910
Depreciation and amortisation expenses	4	8 421 775	7 803 043
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	3	19 947 892	21 036 237
Sum kostnader		53 411 761	54 398 012
Driftsresultat		-4 481 444	-8 781 706
Annen rentekostnad		5 308 638	2 891 906
Other financial expenses		1 068 289	1 126 388
Sum finanskostnader		6 376 927	4 018 294
Netto finans		-6 376 927	-4 018 294
Resultat før skattekostnad		-10 858 371	-12 800 000
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Årsresultat		-8 487 477	-9 965 314
Årsresultat etter minoritetsinteresser		-8 487 477	-9 965 314
Totalresultat		-8 487 477	-9 965 314
Overføringer og disponeringer			
Transferred from other equity		-8 487 477	-9 965 314
Sum overføringer og disponeringer	6	-8 487 477	-9 965 314



Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

BALANSE

Beløp i: NOK **Note** **2024** **2023**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 5 10 011 763 7 640 869
Sum immaterielle eiendeler 10 011 763 7 640 869

Varige driftsmidler

Buildings and land 4 60 093 908 62 369 559
Machinery and equipment 4
Ships 4
Equipment and other
movables 4 41 456 725 28 933 397
Sum varige driftsmidler 4 101 550 633 91 302 956

Finansielle anleggsmidler

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

Sum anleggsmidler 111 573 347 98 954 775

Omløpsmidler

Varer

Sum varer 8 2 520 215 2 794 969

Fordringer

Accounts receivables 5 005 683 472
Other short-term
receivables 1 404 591 2 775 683
Sum fordringer 1 409 596 3 459 155

Cash and cash equivalents 9, 10

Sum omløpsmidler 3 929 811 6 254 124

SUM EIENDELER 115 503 158 105 208 900

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

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

Opptjent egenkapital

Other equity 6 -4 792 200 3 695 276



Sum opptjent egenkapital		-4 792 200	3 695 276
Sum egenkapital		7 816 111	16 303 587
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities to financial institutions	9		
Leverandørgjeld		632 464	3 813 683
Tax payable	5		
Public duties payable		449 356	429 447
Other current liabilities	9, 11	106 605 227	84 662 183
Sum kortsiktig gjeld		107 687 047	88 905 312
Sum gjeld		107 687 047	88 905 312
SUM EGENKAPITAL OG GJELD		115 503 158	105 208 900
POSTER UTENOM BALANSEN			
Garantistillelser	10		
Pantstillelser	10		



Organisasjonsnr: 936 387 136
BØ SOMMARLAND AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
47.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Annual Report 2024 Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.24-31.12.24	01.01.23-31.12.23
Revenue	2	48 930 317	45 616 306
Total income		48 930 317	45 616 306
Raw materials and consumables used		5 664 033	5 296 822
Employee benefits expense	3	19 378 060	20 261 910
Depreciation and amortisation expenses	4	8 421 775	7 803 043
Other expenses	3	19 947 892	21 036 237
Total expenses		53 411 761	54 398 012
Operating profit		-4 481 444	-8 781 706
Financial income and expenses			
Other interest expenses		5 308 638	2 891 906
Other financial expenses		1 068 289	1 126 388
Net financial items		-6 376 927	-4 018 294
Net profit before tax		-10 858 371	-12 800 000
Income tax expense	5	-2 370 894	-2 834 686
Net profit after tax		-8 487 477	-9 965 314
Net profit or loss		-8 487 477	-9 965 314
Attributable to			
Transferred from other equity		8 487 477	9 965 314
Total	6	-8 487 477	-9 965 314



Balance

Bø Sommarland AS

Assets	Note	31.12.2024	31.12.2023
Non-current assets			
Intangible assets			
Deferred tax assets	5	10 011 763	7 640 869
Total intangible assets		10 011 763	7 640 869
Property, plant and equipment			
Buildings and land	4	60 093 908	62 369 559
Equipment and other movables	4	41 456 725	28 933 397
Total property, plant and equipment	4	101 550 633	91 302 956
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		111 573 347	98 954 775
Current assets			
Inventories	8	2 520 215	2 794 969
Debtors			
Accounts receivables		5 005	683 472
Other short-term receivables		1 404 591	2 775 683
Total receivables		1 409 596	3 459 155
Total current assets		3 929 811	6 254 124
Total assets		115 503 158	105 208 900





Balance

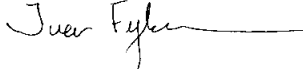
Bø Sommarland AS

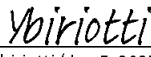
Equity and liabilities	Note	31.12.2024	31.12.2023
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	-4 792 200	3 695 276
Total retained earnings		-4 792 200	3 695 276
Total equity		7 816 111	16 303 587
Current liabilities			
Trade payables		632 464	3 813 683
Public duties payable		449 356	429 447
Other current liabilities	9, 11	106 605 227	84 662 183
Total current liabilities		107 687 047	88 905 312
Total liabilities		107 687 047	88 905 312
Total equity and liabilities		115 503 158	105 208 900


The board of Bø Sommarland AS



John Reilly (Jun 5, 2025 08:58 GMT+2)
John Thomas Reilly
Chairman of the board


Bjørn Håvard Solli (Jun 5, 2025 09:33 GMT+2)
Bjørn Håvard Solli
Member of the Board


Iver Fyksen
Member of the Board


Ybiriotti (Jun 5, 2025 10:36 GMT+2)
Yaelle Sophie Biriotti ep Boquet
Member of the board


Bradley Philip Loxley
Member of the board


René Langeveld Sas (Jun 5, 2025 08:02 GMT+2)
René Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

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

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2024, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

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

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

Accounting principles for material items

Revenue recognition

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

Cost recognition/matching

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

Fixed assets

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



Bø Sommarland AS

Deferred tax and tax expense

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

Subsidiaries/associate companies

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

Accounts receivable

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

Pension expenses

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

Defined contribution plans

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

Defined benefit plan

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

Items in foreign currencies

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

Inventory

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

Note 2 Sales income

	2024	2023
By business area		
Ticketing	31 901 196	28 826 701
Catering	8 661 583	7 902 764
Merchandising	3 191 979	3 494 676
Other revenues	5 175 559	5 392 166
Total	48 930 317	45 616 306
Geographic breakdown		
Norway	48 930 317	45 616 306
Total	48 930 317	45 616 306

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Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2024	31.12.2023
Salaries	16 145 314	16 886 068
Social security tax	2 421 090	2 560 789
Pension costs	734 994	758 744
Other personnel cost	76 663	56 309
Total payroll and related costs	19 378 060	20 261 910

Average numbers of employees (FTEs) 45 47

Benefits (NOK)	CEO	Board members
Salaries	1 139 365	0
Pension Costs	75 936	0
Other benefits	28 459	0

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

Defined-contribution pensions

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

Auditor

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

Service	2024
Audit	217 366
Attestation services	0
Tax services	0
Total	217 366



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2024	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Additions	3 017	14 612	1 376	1 161	679	0	20 846
Disposals	604	0	0	0	184	2 176	2 964
Acquisition cost 31.12.2024	21 453	123 937	66 193	33 870	5 989	108	251 551
Accumulated depreciation 01.01.2024	12 393	87 037	30 713	9 976	2 247	0	142 366
Accumulated depreciation 31.12.2024	13 996	89 936	32 225	11 409	2 433	0	150 000
Book value 31.12.2024	7 457	34 000	33 968	22 461	3 557	108	101 551
Depriciation of the year	2 207	2 899	1 512	1 434	370	0	8 422
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 370 894	-2 834 686
Tax expense on ordinary profit/loss	-2 370 894	-2 834 686

Taxable income:		
Ordinary result before tax	-10 858 371	-12 800 000
Permanent differences	81 578	-84 938
Changes in temporary differences	-2 207 638	-1 975 485
Taxable income	-12 984 430	-14 860 423

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

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	-16 530 512	-19 105 787	-2 575 276
Stock	-1 132 651	-765 013	367 638
Total	-17 663 163	-19 870 800	-2 207 638
Accumulated loss to be brought forward	-27 844 853	-14 860 423	12 984 430
Basis for deferred tax assets	-45 508 016	-34 731 223	10 776 793
Deferred tax assets (22 %)	-10 011 763	-7 640 869	2 370 894

Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587
This year's change in equity:					
This year's result				-8 487 477	-8 487 477
Total as at 31.12.2024	9 400 700	1 594 044	1 613 567	-4 792 200	7 816 111

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

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

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

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

Note 8 Inventory

	2024	2023
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 520 215	2 794 969
Total	2 520 215	2 794 969
Inventory valued at cost price	3 652 866	3 559 982
Inventory valued at fair value	2 520 215	2 794 969
Write down for obsolescence	1 132 651	765 013

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2024, the drawdown on the limit in Bø Sommarland AS is 99,7 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

Note 10 Charges and guarantees

	31.12.2024	31.12.2023
Debt secured by charges, mortgages and guarantees		
Guarantees withholding tax	1 100 000	1 100 000
Guarantees to Tusenfryd	62 000 000	62 000 000
Other guarantees	0	3 811 455
Total	63 100 000	66 911 455



Bø Sommarland AS

Note 11 Related Party Transactions

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

- a) Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 888 799.
- b) Cash pool debt to Tusenfryd AS of NOK 99 661 200.

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

	31.12.2024	31.12.2023
Of other current liabilities, debt to entities within the same group make up	103 575 523	81 348 627



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Enterprise 935 174 627 MVA

To the General Meeting of Bø Sommarland AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

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

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

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includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

Drammen

KPMG AS

Marius Paasche
State Authorised Public Accountant
(This document is signed electronically)

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Paasche, Marius

Statsautorisert revisor

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Skattedirektoratet

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

TUSENFRYD AS
Fryds vei 25
1407 VINTERBRO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

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

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

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

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

Bakgrunn

Fra søknaden gjengis:

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

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

Selskapene opererer med avvikende regnskapsår med årsavslutning 30. september.

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

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

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

Sentralbord
800 80 000
Telefaks
22 17 08 60



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

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

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

Skattedirektoratets vurdering

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

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

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

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

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

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



2017/1005775 Side 3 av 3

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

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Annual Report 2024

Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.24-31.12.24	01.01.23-31.12.23
Revenue	2	48 930 317	45 616 306
Total income		48 930 317	45 616 306
Raw materials and consumables used		5 664 033	5 296 822
Employee benefits expense	3	19 378 060	20 261 910
Depreciation and amortisation expenses	4	8 421 775	7 803 043
Other expenses	3	19 947 892	21 036 237
Total expenses		53 411 761	54 398 012
Operating profit		-4 481 444	-8 781 706
Financial income and expenses			
Other interest expenses		5 308 638	2 891 906
Other financial expenses		1 068 289	1 126 388
Net financial items		-6 376 927	-4 018 294
Net profit before tax		-10 858 371	-12 800 000
Income tax expense	5	-2 370 894	-2 834 686
Net profit after tax		-8 487 477	-9 965 314
Net profit or loss		-8 487 477	-9 965 314
Attributable to			
Transferred from other equity		8 487 477	9 965 314
Total	6	-8 487 477	-9 965 314



Balance

Bø Sommarland AS

Assets	Note	31.12.2024	31.12.2023
Non-current assets			
Intangible assets			
Deferred tax assets	5	10 011 763	7 640 869
Total intangible assets		10 011 763	7 640 869
Property, plant and equipment			
Buildings and land	4	60 093 908	62 369 559
Equipment and other movables	4	41 456 725	28 933 397
Total property, plant and equipment	4	101 550 633	91 302 956
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		111 573 347	98 954 775
Current assets			
Inventories	8	2 520 215	2 794 969
Debtors			
Accounts receivables		5 005	683 472
Other short-term receivables		1 404 591	2 775 683
Total receivables		1 409 596	3 459 155
Total current assets		3 929 811	6 254 124
Total assets		115 503 158	105 208 900





Balance

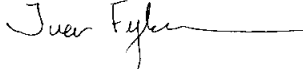
Bø Sommarland AS

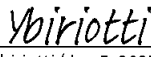
Equity and liabilities	Note	31.12.2024	31.12.2023
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	-4 792 200	3 695 276
Total retained earnings		-4 792 200	3 695 276
Total equity		7 816 111	16 303 587
Current liabilities			
Trade payables		632 464	3 813 683
Public duties payable		449 356	429 447
Other current liabilities	9, 11	106 605 227	84 662 183
Total current liabilities		107 687 047	88 905 312
Total liabilities		107 687 047	88 905 312
Total equity and liabilities		115 503 158	105 208 900


The board of Bø Sommarland AS



John Reilly (Jun 5, 2025 08:58 GMT+2)
John Thomas Reilly
Chairman of the board


Bjørn Håvard Solli (Jun 5, 2025 09:33 GMT+2)
Bjørn Håvard Solli
Member of the Board


Iver Fyksen
Member of the Board


Ybiriotti (Jun 5, 2025 10:36 GMT+2)
Yaelle Sophie Biriotti ep Boquet
Member of the board


Bradley Philip Loxley
Member of the board


René Langeveld Sas (Jun 5, 2025 08:02 GMT+2)
René Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

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

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2024, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

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

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

Accounting principles for material items

Revenue recognition

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

Cost recognition/matching

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

Fixed assets

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



Bø Sommarland AS

Deferred tax and tax expense

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

Subsidiaries/associate companies

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

Accounts receivable

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

Pension expenses

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

Defined contribution plans

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

Defined benefit plan

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

Items in foreign currencies

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

Inventory

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

Note 2 Sales income

	2024	2023
By business area		
Ticketing	31 901 196	28 826 701
Catering	8 661 583	7 902 764
Merchandising	3 191 979	3 494 676
Other revenues	5 175 559	5 392 166
Total	48 930 317	45 616 306
Geographic breakdown		
Norway	48 930 317	45 616 306
Total	48 930 317	45 616 306



Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2024	31.12.2023
Salaries	16 145 314	16 886 068
Social security tax	2 421 090	2 560 789
Pension costs	734 994	758 744
Other personnel cost	76 663	56 309
Total payroll and related costs	19 378 060	20 261 910

Average numbers of employees (FTEs) 45 47

Benefits (NOK)	CEO	Board members
Salaries	1 139 365	0
Pension Costs	75 936	0
Other benefits	28 459	0

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

Defined-contribution pensions

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

Auditor

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

Service	2024
Audit	217 366
Attestation services	0
Tax services	0
Total	217 366



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2024	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Additions	3 017	14 612	1 376	1 161	679	0	20 846
Disposals	604	0	0	0	184	2 176	2 964
Acquisition cost 31.12.2024	21 453	123 937	66 193	33 870	5 989	108	251 551
Accumulated depreciation 01.01.2024	12 393	87 037	30 713	9 976	2 247	0	142 366
Accumulated depreciation 31.12.2024	13 996	89 936	32 225	11 409	2 433	0	150 000
Book value 31.12.2024	7 457	34 000	33 968	22 461	3 557	108	101 551
Depriciation of the year	2 207	2 899	1 512	1 434	370	0	8 422
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 370 894	-2 834 686
Tax expense on ordinary profit/loss	-2 370 894	-2 834 686

Taxable income:		
Ordinary result before tax	-10 858 371	-12 800 000
Permanent differences	81 578	-84 938
Changes in temporary differences	-2 207 638	-1 975 485
Taxable income	-12 984 430	-14 860 423

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

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	-16 530 512	-19 105 787	-2 575 276
Stock	-1 132 651	-765 013	367 638
Total	-17 663 163	-19 870 800	-2 207 638
Accumulated loss to be brought forward	-27 844 853	-14 860 423	12 984 430
Basis for deferred tax assets	-45 508 016	-34 731 223	10 776 793
Deferred tax assets (22 %)	-10 011 763	-7 640 869	2 370 894

Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587
This year's change in equity:					
This year's result				-8 487 477	-8 487 477
Total as at 31.12.2024	9 400 700	1 594 044	1 613 567	-4 792 200	7 816 111

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

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

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

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

Note 8 Inventory

	2024	2023
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 520 215	2 794 969
Total	2 520 215	2 794 969
Inventory valued at cost price	3 652 866	3 559 982
Inventory valued at fair value	2 520 215	2 794 969
Write down for obsolescence	1 132 651	765 013

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2024, the drawdown on the limit in Bø Sommarland AS is 99,7 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

Note 10 Charges and guarantees

	31.12.2024	31.12.2023
Debt secured by charges, mortgages and guarantees		
Guarantees withholding tax	1 100 000	1 100 000
Guarantees to Tusenfryd	62 000 000	62 000 000
Other guarantees	0	3 811 455
Total	63 100 000	66 911 455



Bø Sommarland AS

Note 11 Related Party Transactions

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

- a) Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 888 799.
- b) Cash pool debt to Tusenfryd AS of NOK 99 661 200.

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

	31.12.2024	31.12.2023
Of other current liabilities, debt to entities within the same group make up	103 575 523	81 348 627



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Enterprise 935 174 627 MVA

To the General Meeting of Bø Sommarland AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

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

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

Drammen

KPMG AS

Marius Paasche
State Authorised Public Accountant
(This document is signed electronically)

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Paasche, Marius

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Annual Report 2024

Bø Sommarland AS

Revenue Statement
Balance sheet
Notes to the Accounts

Org.no.: 936 387 136



Income Statement

Bø Sommarland AS

Operating income and operating expenses	Note	01.01.24-31.12.24	01.01.23-31.12.23
Revenue	2	48 930 317	45 616 306
Total income		48 930 317	45 616 306
Raw materials and consumables used		5 664 033	5 296 822
Employee benefits expense	3	19 378 060	20 261 910
Depreciation and amortisation expenses	4	8 421 775	7 803 043
Other expenses	3	19 947 892	21 036 237
Total expenses		53 411 761	54 398 012
Operating profit		-4 481 444	-8 781 706
Financial income and expenses			
Other interest expenses		5 308 638	2 891 906
Other financial expenses		1 068 289	1 126 388
Net financial items		-6 376 927	-4 018 294
Net profit before tax		-10 858 371	-12 800 000
Income tax expense	5	-2 370 894	-2 834 686
Net profit after tax		-8 487 477	-9 965 314
Net profit or loss		-8 487 477	-9 965 314
Attributable to			
Transferred from other equity		8 487 477	9 965 314
Total	6	-8 487 477	-9 965 314



Balance

Bø Sommarland AS

Assets	Note	31.12.2024	31.12.2023
Non-current assets			
Intangible assets			
Deferred tax assets	5	10 011 763	7 640 869
Total intangible assets		10 011 763	7 640 869
Property, plant and equipment			
Buildings and land	4	60 093 908	62 369 559
Equipment and other movables	4	41 456 725	28 933 397
Total property, plant and equipment	4	101 550 633	91 302 956
Non-current financial assets			
Investments in shares	7	10 950	10 950
Total non-current financial assets		10 950	10 950
Total non-current assets		111 573 347	98 954 775
Current assets			
Inventories	8	2 520 215	2 794 969
Debtors			
Accounts receivables		5 005	683 472
Other short-term receivables		1 404 591	2 775 683
Total receivables		1 409 596	3 459 155
Total current assets		3 929 811	6 254 124
Total assets		115 503 158	105 208 900



Balance

Bø Sommarland AS

Equity and liabilities	Note	31.12.2024	31.12.2023
Paid-in capital			
Share capital	6	9 400 700	9 400 700
Share premium reserve	6	1 594 044	1 594 044
Other paid-up equity	6	1 613 567	1 613 567
Total paid-up equity		12 608 311	12 608 311
Retained earnings			
Other equity	6	-4 792 200	3 695 276
Total retained earnings		-4 792 200	3 695 276
Total equity		7 816 111	16 303 587
Current liabilities			
Trade payables		632 464	3 813 683
Public duties payable		449 356	429 447
Other current liabilities	9, 11	106 605 227	84 662 183
Total current liabilities		107 687 047	88 905 312
Total liabilities		107 687 047	88 905 312
Total equity and liabilities		115 503 158	105 208 900

The board of Bø Sommarland AS

John Thomas Reilly
Chairman of the board

Bjørn Håvard Solli
Member of the Board

Iver Fykken
Member of the Board

Yaelle Sophie Biriotti ep Boquet
Member of the board

Bradley Philip Loxley
Member of the board

Rene Langeveld Sas
General Manager



Bø Sommarland AS

Note 1 Accounting principles

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

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2024, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

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

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

Accounting principles for material items

Revenue recognition

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

Cost recognition/matching

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

Fixed assets

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



Bø Sommarland AS

Deferred tax and tax expense

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

Subsidiaries/associate companies

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

Accounts receivable

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

Pension expenses

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

Defined contribution plans

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

Defined benefit plan

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

Items in foreign currencies

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

Inventory

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

Note 2 Sales income

	2024	2023
By business area		
Ticketing	31 901 196	28 826 701
Catering	8 661 583	7 902 764
Merchandising	3 191 979	3 494 676
Other revenues	5 175 559	5 392 166
Total	48 930 317	45 616 306
Geographic breakdown		
Norway	48 930 317	45 616 306
Total	48 930 317	45 616 306

Page 6



Bø Sommarland AS

Note 3 Salaries / Number of employees / Remuneration / Pensions

Wage and salaries (NOK)	31.12.2024	31.12.2023
Salaries	16 145 314	16 886 068
Social security tax	2 421 090	2 560 789
Pension costs	734 994	758 744
Other personnel cost	76 663	56 309
Total payroll and related costs	19 378 060	20 261 910

Average numbers of employees (FTEs)	45	47
-------------------------------------	----	----

Benefits (NOK)	CEO	Board members
Salaries	1 139 365	0
Pension Costs	75 936	0
Other benefits	28 459	0

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

Defined-contribution pensions

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

Auditor

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

Service	2024
Audit	217 366
Attestation services	0
Tax services	0
Total	217 366



Bø Sommarland AS

Note 4 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2024	19 039	109 324	64 817	32 710	5 494	2 285	233 669
Additions	3 017	14 612	1 376	1 161	679	0	20 846
Disposals	604	0	0	0	184	2 176	2 964
Acquisition cost 31.12.2024	21 453	123 937	66 193	33 870	5 989	108	251 551
Accumulated depreciation 01.01.2024	12 393	87 037	30 713	9 976	2 247	0	142 366
Accumulated depreciation 31.12.2024	13 996	89 936	32 225	11 409	2 433	0	150 000
Book value 31.12.2024	7 457	34 000	33 968	22 461	3 557	108	101 551
Depreciation of the year	2 207	2 899	1 512	1 434	370	0	8 422
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		



Bø Sommarland AS

Note 5 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-2 370 894	-2 834 686
Tax expense on ordinary profit/loss	-2 370 894	-2 834 686
Taxable income:		
Ordinary result before tax	-10 858 371	-12 800 000
Permanent differences	81 578	-84 938
Changes in temporary differences	-2 207 638	-1 975 485
Taxable income	-12 984 430	-14 860 423
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	-16 530 512	-19 105 787	-2 575 276
Stock	-1 132 651	-765 013	367 638
Total	-17 663 163	-19 870 800	-2 207 638
Accumulated loss to be brought forward	-27 844 853	-14 860 423	12 984 430
Basis for deferred tax assets	-45 508 016	-34 731 223	10 776 793
Deferred tax assets (22 %)	-10 011 763	-7 640 869	2 370 894

Note 6 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2023	9 400 700	1 594 044	1 613 567	3 695 276	16 303 587
This year's change in equity:					
This year's result				-8 487 477	-8 487 477
Total as at 31.12.2024	9 400 700	1 594 044	1 613 567	-4 792 200	7 816 111

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

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

All shares have the same rights.



Bø Sommarland AS

Note 7 Other shares

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

Note 8 Inventory

	2024	2023
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	2 520 215	2 794 969
Total	2 520 215	2 794 969
Inventory valued at cost price	3 652 866	3 559 982
Inventory valued at fair value	2 520 215	2 794 969
Write down for obsolescence	1 132 651	765 013

Note 9 Cash and cash equivalents

In addition to cash, the entity is part of the cash pool agreement in Tusenfryd AS. As of 31 December 2024, the drawdown on the limit in Bø Sommarland AS is 99,7 million NOK classified as a debt to Tusenfryd AS. The credit limit has been taken up the parent company on behalf of its subsidiaries.

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Bø Sommarland AS

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