20250116O1983

Årsredovisning
Easyfairs Nordic AB

Org.nr 556314-1091

Räkenskapsår 2023-07-01 - 2024-06-30

Fastställelseintyg
Undertecknad styrelseledamot intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämma den 23 december 2024.
Årsstämman beslöt att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Stockholm den 23 december 2024

Henrik Johansson

Docusign Envelope ID: 7B17F583-9705-4532-ACFA-A08956B8C96B

Easyfairs Nordic AB
556314-1091

20250116019B4

Årsredovisning

för räkenskapsåret 2023-07-01 - 2024-06-30

Styrelsen och verkställande direktören för Easyfairs Nordic AB avger härmed följande årsredovisning.

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Styrelsens säte: Stockholm
Företagets redovisningsvaluta: Svenska kronor (SEK).

Jag intygar härmed att denna kopia stämmer med originalet.

Anette Andersson

Easyfairs Nordic AB
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20250116O1985

Förvaltningsberättelse

Årsredovisningen är upprättad i svenska kronor, SEK.

Information om verksamheten

Bolaget arrangerar tids- och kostnadseffektiva fackmässor inom ett 10-tal branscher. Easyfairs Nordic AB har etablerat en tydlig position på marknaden genom att framgångsrikt genomföra nischade mässor i begränsad storlek och leverera rätt besökare till våra utställande företag. Easyfairs Nordic AB förhyr och driver Kistamässan och Malmömässan. Bolaget är verksamt med mässor i Sverige och Finland.

Väsentliga händelser under räkenskapsåret

Bolaget har under det gångna verksamhetsåret fortsatt återhämta sig efter pandemin. Bolaget har gått från 74 anställda till 94 anställda och har nu en stabil organisation att bygga vidare på inför kommande år. Bolaget har framgångsrikt arrangerat och genomfört 19 egna event och huserat ett 50-tal externa event i de mässhallar som Bolaget driver.
Bolaget har erhållit och intäktsfört Elsstöd under räkenskapsåret med 740 410 SEK.

Bolaget har tidigare förvärvat 50% av monterbyggarbolaget Plain Expo AB i Malmö, ett strategiskt initiativ för att ytterligare stärka leveransen av framtidens mötesplats till kunderna. Bolaget har under året ökat ägarandelen i Plain Expo AB till 75%.
Plain Expo AB har under året förvärvat Kista Mäss-Service AB för att förstärka monterbyggnationen och erbjuda dessa tjänster på Kistamässan.

Väsentliga händelser efter räkenskapsårets slut

Bolaget har efter räkenskapsårets slut lanserat två nya mässor som planeras att genomföras inom Bygg och VVS Branscherna under det nya räkenskapsåret.

Förväntad framtida utveckling samt risker och osäkerhetsfaktorer

Bolaget har framgångsrikt arrangerat och genomfört ett antal mässor under verksamhetsåret vilket bidragit till ökad synlighet och stark positionering på marknaden. Genom att ständigt anpassa sig till marknadstrender och kundbehov har Bolaget säkerställt en positiv utveckling. Med denna solida grund ser Bolaget fram emot kommande utmaningar och möjligheter. Bolaget kommer att fortsätta att investera i innovation och sträva efter att leverera högkvalitativa evenemang som möter och överträffar förväntningarna från både utställare och besökare.
Risker finns i form av det ekonomiska läget, speciellt inom vissa sektorer som Bolaget är verksam inom. Bolaget håller sig kontinuerligt uppdaterad kring omvärldsläget och gör de förändringar som behövs för att möta de utmaningar som uppstår.

Bolaget har aktivt fortsatt att integrera hållbarhets principer i verksamheten. Genom att minska miljöpåverkan och främja socialt ansvarstagande strävar Bolaget efter att vara en föregångare inom branschen när det gäller hållbar affärspraxis.

Bolaget är i dagsläget beroende av tillskott av finansiering från moderbolaget. Utan sådan tillkommande finansiering föreligger en väsentlig osäkerhet avseende bolagets möjlighet att bedriva verksamheten vidare. Se vidare information om Easyfairs International SA nedan.

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Ägarförhållanden
Bolaget är ett helägt dotterbolag till Easyfairs International SA, 629.912.852 med säte i Bryssel.

Flerårsöversikt*	**2023/24**	**2022/23**	**2021/22**	**2010/21**
Nettoomsättning (tkr)	216 921	220 989	128 417	27 147
Resultat efter finansiella poster (tkr)	-50 854	-44 084	-53 799	-100 363
Avkastning på eget kapital (%)	neg	neg	neg	neg
Balansomslutning (tkr)	139 418	195 124	175 758	153 094
Soliditet (%)	11,3%	34,1%	9,2%	3,0%
Antal anställda	78	66	52	95

Förslag till resultatdisposition
Styrelsen föreslår att till förfogande stående medel

Balanserat resultat	66 470 116
Årets resultat	-50 854 092
	15 616 024
disponeras så att	
i ny räkning överföres	15 616 024
	15 616 024

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Resultaträkning

	Not	2023-07-01 -2024-06-30	2022-07-01 -2023-06-30
Nettoomsättning	2	216 921 442	220 988 984
Övriga rörelseintäkter		574 111	1 360 647
		217 495 553	**222 349 631**
Rörelsens kostnader			
Övriga externa kostnader	3,4	-171 499 769	-159 863 153
Personalkostnader	5	-97 584 572	-70 412 303
Avskrivningar och nedskrivningar (samt återföring därav) av materiella och immateriella anläggningstillgångar		-6 816 360	-16 417 733
		-275 900 701	**-246 693 189**
Rörelseresultat	6	**-58 405 147**	**-24 343 558**
Resultat från finansiella poster			
Resultat från övriga värdepapper och fordringar	7	0	18 868
Resultat från försäljning/utrangering av anläggningstillgångar		0	0
Övriga ränteintäkter och liknande resultatposter	8	16 113 500	10 886 945
Räntekostnader och liknande resultatposter	9	-8 562 445	-30 646 251
		7 551 055	**-19 740 438**
Resultat efter finansiella poster		**-50 854 092**	**-44 083 996**
Bokslutsdispositioner	10	0	4 451 227
Resultat före skatt		**-50 854 092**	**-39 632 769**
Skatt på årets resultat	11	0	0
Årets resultat		**-50 854 092**	**-39 632 769**

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Balansräkning

	Not	2024-06-30	2023-06-30
TILLGÅNGAR			
Anläggningstillgångar			
Immateriella anläggningstillgångar			
Varumärken samt liknande rättigheter	12	752 392	1 003 172
Goodwill	13	0	0
		752 392	**1 003 172**
Materiella anläggningstillgångar			
Inventarier, verktyg och installationer	14	34 142 375	35 595 048
		34 142 375	**35 595 048**
Finansiella anläggningstillgångar			
Andelar i koncernföretag	15,16	37 236 651	16 758 619
Lån till koncernföretag	17	15 500 000	0
Andelar i intresseföretag och gemensamt styrda företag	18	0	9 948 034
		52 736 651	**26 706 653**
Summa anläggningstillgångar		**87 631 418**	**63 304 873**
Omsättningstillgångar			
Kortfristiga fordringar			
Kundfordringar		32 564 627	42 439 427
Fordringar hos koncernföretag	18	0	70 744 938
Fordringar hos intresseföretag och gemensamt styrda företag	19	0	827 814
Aktuell skattefordran		0	177 008
Övriga fordringar		594 457	2 204 015
Förutbetalda kostnader och upplupna intäkter	22	15 636 930	17 543 611
		48 796 014	**133 936 813**
Kortfristiga placeringar		0	0
Kassa och bank	25	2 990 876	-2 117 316
Summa omsättningstillgångar		**51 786 891**	**131 819 497**
SUMMA TILLGÅNGAR		**139 418 309**	**195 124 370**

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Balansräkning

	Not	2024-06-30	2023-06-30
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital		100 000	100 000
Reservfond		1 400	1 400
		101 400	**101 400**
Fritt eget kapital			
Balanserat resultat		66 470 115	106 102 885
Årets resultat		-50 854 092	-39 632 769
		15 616 023	**66 470 116**
Summa eget kapital		**15 717 423**	**66 571 516**
Avsättningar			
Uppskjuten skatteskuld		0	0
		0	**0**
Kortfristiga skulder			
Skulder till kreditinstitut		0	263 750
Förskott från kunder	21	48 390 872	46 635 936
Leverantörsskulder		6 951 203	9 107 897
Skulder till koncernföretag	17	12 785 047	0
Aktuella skatteskulder		283 824	0
Övriga skulder		19 719 861	46 416 843
Upplupna kostnader och förutbetalda intäkter	24	35 570 079	26 128 428
		123 700 886	**128 552 854**
SUMMA EGET KAPITAL OCH SKULDER		**139 418 308**	**195 124 370**

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Rapport över förändringar i eget kapital
Årets resultat och ingående balans per 2023-07-01 visar det egna kapitalet 15 717 423 kr varav 15 616 023 kr är fritt eget kapital.

	Bundet eget kapital		*Fritt eget kapital*	
	Aktie-kapital	Reservfond	Balanserat resultat	Årets resultat
Ingående balans 2022-07-01	100 000	1 400	67 504 264	-51 401 378
Omföring resultat föregående år	0	0	-51 401 378	51 401 378
Erhållet aktieägartillskott	0	0	90 000 000	0
Fusionsresultat	0	0	0	0
Årets resultat	0	0	0	-39 632 770
Utgående balans 2023-06-30	**100 000**	**1 400**	**106 102 886**	**-39 632 770**
Omföring resultat föregående år	0	0	-39 632 770	39 632 770
Erhållet aktieägartillskott	0	0	0	0
Årets resultat	0	0	0	-50 854 092
Utgående balans 2024-06-30	**100 000**	**1 400**	**66 470 116**	**-50 854 092**

	2024-06-30	**2023-06-30**
Erhållna villkorade aktieägartillskott ingående i balanserat resultat	328 492 725	328 492 725

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Kassaflödesanalys

	Not	2023-07-01 -2024-06-30	2022-07-01 -2023-06-30
Den löpande verksamheten			
Rörelseresultat		-58 405 147	-24 343 558
Justeringar för poster som inte ingår i kassaflödet m.m.	25	6 816 360	16 417 733
Försäljning av fonder		0	172 868
		-51 588 787	**-7 752 957**
Erhållen ränta		16 113 500	10 886 945
Erlagd ränta		-8 562 445	-30 646 251
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		**-44 037 732**	**-27 512 263**
Förändringar i rörelsekapital			
Förändring av kundfordringar		9 874 800	2 100 214
Förändring av kortfristiga fordringar		75 210 999	-19 292 963
Förändring av leverantörsskulder		-2 156 694	-1 129 691
Förändring av kortfristiga skulder		-2 376 524	-18 260 700
Kassaflöde från den löpande verksamheten		**36 514 849**	**-64 095 403**
Investeringsverksamheten			
Lämnade koncernbidrag		0	-4 703 344
Förvärv av andelar i intresse/dotterföretag		-10 529 998	-24 748 034
Förvärv av materiella anläggningstillgångar		-5 112 909	-783 209
Avyttring av materiella anläggningstillgångar		0	0
Kassaflöde från investeringsverksamheten		**-15 642 907**	**-30 234 587**
Finansieringsverksamheten			
Erhållna aktieägartillskott		0	90 000 000
Lämnade koncernbidrag		0	0
Utgivna lån KMS		-15 500 000	0
Amortering av lån		-263 750	-2 455 500
Kassaflöde från finansieringsverksamheten		**-15 763 750**	**87 544 500**
Årets kassaflöde		**5 108 192**	**-6 785 490**
Likvida medel vid årets början		**-2 117 316**	**4 668 160**
Likvida medel vid årets slut	25	**2 990 876**	**-2 117 316**

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Noter

Not 1 Redovisningsprinciper m.m.

Allmänna redovisningsprinciper
Årsredovisningen är upprättad i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Redovisningsprinciperna är oförändrade jämfört med föregående år.

Leasingavtal
Samtliga leasingavtal där företaget är leasetagare redovisas som operationell leasing (hyresavtal), oavsett om avtalen är finansiella eller operationella. Leasingavgiften redovisas som en kostnad linjärt över hyresperioden.

Ersättningar till anställda
Kortfristiga ersättningar
Kortfristiga ersättningar utgörs av lön, sociala avgifter, betald semester, betald sjukfrånvaro, sjukvård och bonus. Kortfristiga ersättningar redovisas som en kostnad och en skuld då det finns en legal eller informell förpliktelse att betala ut en ersättning.

Pensioner
Bolaget har endast avgiftsbestämda planer vilket inebär att bolaget betalar fastställda avgifter till ett annat företag, normalt ett försäkringsbolag, och har inte längre någon förpliktelse till den anställde när avgifterna är betalda.

Inkomstskatter
Aktuella skatter värderas utifrån de skattesatser och skatteregler som gäller på balansdagen. Uppskjutna skatter värderas utifrån de skattesatser och skatteregler som är beslutade för balansdagen.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag resovisas i den utsträckning det är sannolikt att avdraget kan avräknas mot överskott vid framtida beskattning.

Fordringar och skulder nettoredovisas endast när det finns en legal rätt till kvittning.

Aktuell skatt, liksom förändringen av uppskjuten skatt, redovisas i resultaträkningen om inte skatten är hänförlig till en händelse eller transaktion som redovisas direkt mot eget kapital. I sådana fall redovisas även skatteeffekten i eget kapital.

Immateriella anläggningstillgångar
Immateriella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar. Utgifter för förvärvade koncessioner, patent, licenser och varumärken balanseras och skrivs av linjärt över dess avtalsreglerade nyttjandetid.

Följande avskrivningstider tillämpas:

Goodwill	10 år
Varumärke	10 år

Materiella anläggningstillgångar
Materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med avskrivningar. Utgifer för förbättringar av tillgångars prestanda, utöver ursprunglig nivå, ökar tillgångens redovisade värde. Utgifter för reparation och underhåll redovisas som kostnader.

Materiella anläggningstillgångar skrivs av systematiskt över tillgångens bedömda nyttjandeperiod. Linjär avskrivningsmetod används för samtliga typer av materiella tillgångar. Följande avskrivningastider tillämpas:

Inventarier, verktyg och installationer	3-5 år
Fastighetsnära inventarier och installationer	15-20 år

Finansiella anläggningstillgångar
Finansiella anläggningstillgångar som är avsedda för långsiktigt innehav redovisas till anskaffningsvärde. Har en finansiell anläggningstillgång på balansdagen ett lägre värde än det bokförda värdet, skrivs tillgången ner till detta lägre värde om det kan antas att värdenedgången är bestående.

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Finansiella instrument
Finansiella instrument som redovisas i balansräkningen inkluderar värdepapper, kundfordringar och övriga fordringar, kortfristiga placeringar och leverantörsskulder. Instrumenten redovisas i balansräkningen när Easyfairs Nordic AB blir part i instrumentets avtalsmässiga villkor. Finansiella tillgångar tas bort från balansräkningen när rätten att erhålla kassaflöden från instrumenten har löpt ut eller överförts och Easyfairs Nordic AB har överfört i stort sett alla risker och förmåner som är förknippade med äganderätten. Finansiella skulder tas bort från balansräkningen när förpliktelsen har reglerats eller på annat sätt upphört.

Kundfordringar och övriga fordringar
Fordringar med förfallodag mer än 12 månader efter balansdagen redovisas som anläggningstillgångar, övriga som omsättningstillgångar. Fordringar upptas till det belopp som efter individuell prövning beräknas bli betalt.

Kortfristiga placeringar
Värdepapper som är anskaffade med avsikt att innehas kortsiktigt redovisas inledningsvis till anskaffningsvärde och i efterföljande värderingar i enlighet med lägsta värdets princip till det lägsta av anskaffningsvärde och marknadsvärde.

Nedskrivningsprövning av finansiella anläggningstillgångar
Vid varje balansdag bedömer Easyfairs Nordic AB om det finns någon indikation på nedskrivningsbehov i någon av de finansiella anläggningstillgångarna. Neskrivning sker om värdenedgången bedöms vara bestående. Nedskrivning redovisas i resultaträkningsposten Resultat från övriga värdepapper och fordringar som är anläggningstillgångar. Nedskrivningsbehovet prövas individuellt för aktier och andelar och övriga enskilda finansiella anläggningstillgångar som är väsentliga.

Avsättningar
En avsättning görs i balansräkningen när företaget har en legal eller informell förpliktelse till följd av en inträffad händelse, det är troligt att ett utflöde av resurser kommer krävas och att en tillförlitlig uppskattning av beloppet kan göras.

Kassaflödesanalys
Kassaflödesanalysen upprättas enligt indirekt metod. Det redovisade kassaflödet omfattar endast transaktioner som medför in- och utbetalningar.

Eget kapital
Eget kapital delas in i bundet och fritt kapital, i enlighet med ÅRLs indelning.

Obeskattade reserver
Obeskattade reserver redovisas med bruttobelopp i balansräkningen, inklusive den uppskjutna skatteskuld som är hänförlig till reserven.

Bokslutsdispositioner
Förändringen av obeskattade reserver och överavskrivningar redovisas som bokslutsdispositioner i resultaträkningen.

Aktier och andelar i dotterföretag
Aktier och andelar i dotterföretag redovisas till anskaffningsvärde efter avdrag för eventuella nedskrivningar. I anskaffningsvärdet ingår köpeskillingen som erlagts för aktierna samt förvärvskostnader. Eventuella kapitaltillskott läggs till anskaffningsvärdet när de uppkommer. Utdelning från dotterföretag redovisas som intäkt.

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Nyckeltalsdefinitioner
Nettoomsättning
Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster
Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Antal anställda
Medelantal anställda under räkenskapsåret.

Soliditet (%)
Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutningen.

Avkastning på totalt kapital (%)
Röresleresultat plus finansiella intäkter i procent av balansomslutningen.

Avkastning på eget kapital (%)
Resultat efter finansiella poster i procent av justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt).

Uppskattningar och bedömningar
Easyfairs Nordic AB gör uppskattningar och bedömningar om framtiden. De uppskattningar för redovisningsändamål som blir följden av dessa kommer, definitionsmässigt, sällan att motsvara det verkliga resultatet. De uppskattningar och antaganden som innebär en betydande risk för väsentliga justeringar i redovisade värden för tillgångar och skulder under nästkommande år behandlas i huvuddrag nedan.

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Not 2 Nettoomsättningens fördelning

Nettoomsättningen fördelar sig på geografiska marknader enligt följande:

	2023/24	2022/23
Sverige	204 195 880	207 293 403
Finland	12 725 562	13 930 645
Norge	0	0
Danmark	0	-235 064
	216 921 443	**220 988 984**

Not 3 Arvode till revisorer

	2023/24	2022/23
BDO Sweden AB		
Revisionsuppdraget	297 000	212 804
Annan revisionsverksamhet	0	209 000
	297 000	**421 804**
PwC		
Revisionsuppdraget Finland	62 045	47 727
Övriga tjänster	105 000	0
	167 045	**47 727**

Not 4 Leasingavtal - leasetagare

Operationell leasing

	2023/24	2022/23
Kostnadsförda leasingavgifter avseende operationella leasingavtal	51 179 484	48 865 761
Framtida minimileaseavgifter avseende ej uppsägningsbara operationella leasingavtal		
Ska betalas inom 1 år	52 364 442	50 261 630
Ska betalas inom 1-5 år	230 775 535	223 755 770
Ska betalas senare än 5 år	198 134 476	255 113 179
	481 274 453	**529 130 579**

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20250116011996

Not 5 Anställda och personalkostnader

Medelantalet anställda

	2023/24	2022/23
Män	27	21
Kvinnor	51	45
	78	**66**

	2023/24 Antal anställda	Varav män	2022/23 Antal anställda	Varav män
Sverige	74	37%	64	33%
Finland	4	0%	2	0%
	78	**33%**	**66**	**33%**

	2023/24	2022/23
Löner och andra ersättningar		
Styrelse och verkställande direktör (23/24 består av styrelsearvode för både 22/23 och 23/24)	5 346 498	930 835
Övriga anställda	55 632 665	46 847 830
	60 979 163	**47 778 665**
Tantiem till styrelse och verkställande direktör ingår med	1 160 000	0
Pensions- och övriga sociala kostnader		
Pensionskostnader för styrelse och verkställande direktör	710 607	193 904
Pensionskostnader för övriga anställda	7 109 105	5 398 191
Övriga sociala kostnader enligt lag och avtal	19 245 005	15 612 319
	27 064 717	**21 204 414**

	2024-06-30	2023-06-30
Utestående pensionsförpliktelser till styrelse och verkställande direktör	0	0
Könsfördelning bland ledande befattningshavare		
Andel kvinnor i styrelsen	17%	0%
Andel män i styrelsen	83%	100%
Andel kvinnor bland övriga ledande befattningshavare	33%	33%
Andel män bland övriga ledande befattningshavare	67%	67%

Not 6 Inköp och försäljning mellan koncernföretag

	2023/24	2022/23
Andel av årets totala inköp som skett från andra företag inom koncernen	13%	10%
Andel av årets totala försäljning som skett till andra företag inom koncernen	7%	3%

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Not 7 Resultat från övriga värdepapper och fordringar

	2023/24	2022/23
Resultat vid avyttringar	0	18 868
	0	**18 868**

Not 8 Övriga ränteintäkter och liknande resultatposter

	2023/24	2022/23
Ränteintäkter från koncernföretag	9 435 739	10 873 378
Övriga ränteintäkter	81 687	13 567
Kursdifferenser	6 596 074	0
Resultat vid avyttringar	0	0
	16 113 500	**10 886 945**

Not 9 Räntekostnader och liknande resultatposter

	2023/24	2022/23
Räntekostnader till koncernföretag	-7 327 306	-8 683 504
Övriga räntekostnader	-1 085 460	-661 910
Kursdifferenser	0	-20 780 973
Övriga finansiella kostnader	-149 680	-519 864
	-8 562 445	**-30 646 251**

Not 10 Bokslutsdispositioner

	2023/24	2022/23
Lämnat koncernbidrag	0	-4 703 344
Återföring latent skatt	0	9 154 571
	0	**4 451 227**

Not 11 Skatt på årets resultat

	2023/24	2022/23
Förändring av uppskjuten skatt avseende temporära skillnader	0	0
Redovisat resultat före skatt	**-50 854 092**	**-39 632 769**
Skatt på redovisat resultat enligt gällande skattesats (20,6 %, f.g. år 20,6%):	10 475 943	8 164 350
Skatteeffekt av:		
Effekt av ej uppbokad skatt på underskottsavdrag	-10 475 943	-8 164 350
Uppskjuten skatt avseende temporära skillnader	0	0
Redovisad skatt	**0**	**0**

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Not 12 Koncessioner, patent, licenser, varumärken samt liknande rättigheter

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	60 183 365	60 183 365
Genom Fusion Ingående anskaffningsvärden	0	0
Årets anskaffningar	0	0
Försäljningar/utrangeringar	0	0
Utgående ackumulerade anskaffningsvärden	**60 183 365**	**60 183 365**
Ingående avskrivningar	-59 180 193	-49 006 473
Genom fusion ingående avskrivningar	0	0
Försäljningar/utrangeringar	0	0
Årets avskrivningar	-250 797	-10 173 720
Utgående ackumulerade avskrivningar	**-59 430 990**	**-59 180 193**
Utgående redovisat värde	**752 375**	**1 003 172**

Not 13 Goodwill

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	21 415 829	21 415 829
Genom Fusion ingående anskaffningsvärden	0	0
Utgående ackumulerade anskaffningsvärden	**21 415 829**	**21 415 829**
Ingående avskrivningar	-10 707 906	-10 707 906
Genom Fusion ingående avskrivningar	0	0
Årets avskrivningar	0	0
Utgående ackumulerade avskrivningar	**-10 707 906**	**-10 707 906**
Ingående nedskrivningar	-10 707 923	-10 707 923
Årets nedskrivningar	0	0
Utgående ackumulerade nedskrivningar	**-10 707 923**	**-10 707 923**
Utgående redovisat värde	**0**	**0**

Not 14 Inventarier, verktyg och installationer

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	116 622 844	115 839 635
Genom Fusion ingående anskaffningsvärden	0	0
Årets anskaffningar	4 711 704	783 209
Försäljningar/utrangeringar	0	0
Utgående ackumulerade anskaffningsvärden	**121 334 548**	**116 622 844**
Ingående avskrivningar	-81 027 796	-74 783 767
Genom fusion ingående avskrivningar	0	0
Försäljningar/utrangeringar	0	0
Årets avskrivningar	-6 164 377	-6 244 029
Utgående ackumulerade avskrivningar	**-87 192 173**	**-81 027 796**
Utgående redovisat värde	**34 142 375**	**35 595 048**

Not 15 Andelar i koncernföretag

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	2024-06-30	2023-06-30
Ingående anskaffningsvärden	21 050 000	5 050 000
Årets anskaffningar	10 529 998	16 000 000
Omklassificeringar	9 948 034	0
Utgående ackumulerade anskaffningsvärden	**41 528 032**	**21 050 000**
Ingående nedskrivningar	-4 691 381	-4 691 381
Årets nedskrivningar	0	0
Utgående ackumulerade uppskrivningar	**-4 691 381**	**-4 691 381**
Utgående redovisat värde	**36 836 651**	**16 358 619**

Not 16 Specifikation av andelar i koncernföretag

Namn	Kapital-andel	Rösträtts-andel	Antal andelar	Bokfört värde
Åbymässan AB	100%	100%	500	358 619
Plain Expo AB	75%	75%	3 750	20 478 032
Nordic Live Expo AB	50,5%	50,5%	6 216	16 400 000
				37 236 651

	Org.nr.	Säte	Eget kapital*	Årets resultat*
Åbymässan AB	559095-4516	Mölndal	50 000	0
Plain Expo AB	556805-1386	Malmö	50 000	-27 834
Nordic Live Expo AB	559202-8285	Västra Frölunda	9 056 455	4 217 283

*Eget kapital samt Årets resultat har angetts i sin helhet oavsett ägarandel.
I Eget kapital ingår 79,4 % av obeskattade reserver
Med Årets resultat avses resultat efter finansiella poster

Not 17 Fordringar hos koncernföretag

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	0	0
Tillkommande långfristigt lån Kista Mäss-Service Aktiebolag	15 500 000	0
Utgående redovisat värde	**15 500 000**	**0**

Not 18 Koncernmellanhavanden

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	70 744 938	53 755 240
Tillkommande fordringar	7 813 612	124 373 953
Avgående fordringar	-91 343 597	-107 384 255
Utgående ackumulerade anskaffningsvärden	**-12 785 047**	**70 744 938**
Utgående redovisat värde	**-12 785 047**	**70 744 938**

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Not 19 Andelar i intresseföretag och gemensamt styrda företag

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	9 948 034	1 600 000
Årets anskaffningar	0	9 948 034
Återbetalning villkorat aktieägartillskott.	0	-1 200 000
Omklassificeringar	-9 948 034	-400 000
Utgående ackumulerade anskaffningsvärden	**0**	**9 948 034**
Utgående redovisat värde	**0**	**9 948 034**

Not 20 Fordringar hos övriga företag som det finns ett ägarintresse i

	2024-06-30	2023-06-30
Ingående anskaffningsvärden	0	0
Tillkommande fordringar	0	827 814
Utgående ackumulerade anskaffningsvärden	**0**	**827 814**

Not 21 Förskott från kunder

	2024-06-30	2023-06-30
Förskott från kunder	61 881 984	79 068 425
Pågående arbete	-13 491 112	-32 432 489
Redovisat värde	**48 390 872**	**46 635 936**

Not 22 Förutbetalda kostnader och upplupna intäkter

	2024-06-30	2023-06-30
Förutbetalda hyreskostnader	12 979 487	12 345 879
Övriga förutbetalda kostnader	2 657 443	5 197 732
	15 636 930	**17 543 611**

Not 23 Checkräkningskredit

	2024-06-30	2023-06-30
Beviljad kredit	16 000 000	16 000 000
Utnyttjad kredit	0	-4 401 983

Not 24 Upplupna kostnader och förutbetalda intäkter

	2024-06-30	2023-06-30
Upplupna löner	9 082 315	5 184 673
Upplupna semesterlöner	8 226 302	6 807 406
Upplupna sociala avgifter	5 302 616	3 676 528
Upplupna räntekostnader	0	954 556
Övriga upplupna kostnader	12 416 121	8 962 540
Övriga förutbetalda intäkter	542 725	542 725
	35 570 079	**26 128 428**

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Not 25 Banktillgodohavanden

	2024-06-30	2023-06-30
Kassamedel	2 990 876	-2 117 316
	2 990 876	**-2 117 316**

Not 26 Justering av poster som inte ingår i kassaflödet

	2024-06-30	2023-06-30
Avskrivningar	6 816 360	16 417 733

Not 27 Ställda säkerheter

	2024-06-30	2023-06-30
Säkerheter ställda för egna skulder till kreditinstitut:		
Företagsinteckningar	20 200 000	20 200 000
	20 200 000	***20 200 000***
Summa ställda säkerheter	**20 200 000**	**20 200 000**

Not 28 Disposition av vinst eller förlust

Förslag till resultatdisposition	**2024-06-30**	**2023-06-30**
Styrelsen föreslår att till förfogande stående medel		
Balanserat resultat	66 470 116	106 102 886
Årets resultat	-50 584 092	-39 632 769
	15 886 024	**66 470 117**
disponeras så att		
i ny räkning överföres	15 886 024	66 470 117
	15 886 024	**66 470 117**

Not 29 Koncernredovisning

Enligt bestämmelserna i Årsredovisningslagen, 7:e kapitlet, paragraf 2, upprättar Easyfairs Nordic AB ej någon koncernredovisning.
Moderbolaget Everex SA, organisationsnummer 0534.912.042. sammanställer koncernredovisning som går att hämta under Belgian national bank https://www.nbb.be/fr/language-picker

Not 30 Händelser efter balansdagen

Bolaget har efter räkenskapsårets slut lanserat två nya mässor som planeras att genomföras inom Bygg och VVS Branscherna under det nya räkenskapsåret

Easyfairs Nordic AB
556314-1091

20250116020202

Stockholm den dag som framgår av vår elektroniska signering

Signé par :
Lafèrt Anne Thérèse M.
6A5A4BCD42A84E7...
Ordförande

DocuSigned by:
59553166C80648F...
Benoit David

Signed by:
Hellemans Marc Marie E.
6B4E1D6163454D9...
Marc Marie Hellemans

DocuSigned by:
11FBC110FF4A486...
Henrik Johansson
Verkställande direktör

DocuSigned by:
F139D9DD55B24E9...
Joachim Wamberg

Vår revisionsberättelse har lämnats den dag som framgår av min elektroniska signering

BDO Sweden AB

Signed by:
5879DC52019C416...
Maria Jonasson
Auktoriserad Revisor

20250116020003

docusign

Certificate Of Completion

Envelope Id: 7B17F583-9705-4532-ACFA-A08956B8C96B
Subject: Complete with Docusign: Easyfairs Nordic 2024-06-30 ÅR Final.pdf
Source Envelope:
Document Pages: 19
Certificate Pages: 7
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

Signatures: 6
Initials: 0

Status: Completed

Envelope Originator:
Gudrun Fossum
Smålandsgatan 20, Box 1703
Stockholm, VG 111 87
Gudrun.Fossum@vinge.se
IP Address: 84.17.219.30

Record Tracking

Status: Original
2024-12-23 | 09:10

Holder: Gudrun Fossum
Gudrun.Fossum@vinge.se

Location: DocuSign

Signer Events

Benoît David
benoit.david@easyfairs.com
Director
Easyfairs International SA
Security Level: Email, Account Authentication (None), Digital Certificate

Signature Provider Details:
Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)
Signature Issuer: DocuSign Cloud Signing CA - SI1

Authentication Details
Identity Verification Details:
Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: itsme
Transaction Unique ID: bd7016dc-5a92-5808-8674-2adf38856c18
Country or Region of ID: BE
Result: Passed
Performed: 2024-12-23 | 09:50

Electronic Record and Signature Disclosure:
Accepted: 2022-10-06 | 16:34
ID: b6e166c9-efba-4af1-a747-682f84c5bc99

Signature

DocuSigned by:
59553166C80648F...

Signature Adoption: Pre-selected Style
Using IP Address: 81.247.158.95

Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02

Timestamp

Sent: 2024-12-23 | 09:46
Viewed: 2024-12-23 | 09:50
Signed: 2024-12-23 | 09:50

Hellemans Marc Marie E.
Marc.Hellemans@easyfairs.com
CFO
Easyfairs
Security Level: Email, Account Authentication (None), Digital Certificate

Signature Provider Details:
Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)
Signature Issuer: DocuSign Cloud Signing CA - SI1

Authentication Details

Signed by:
Hellemans Marc Marie E.
6B4E1D6163454D9...

Signature Adoption: Pre-selected Style
Using IP Address: 94.224.15.83

Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02

Sent: 2024-12-23 | 09:46
Viewed: 2024-12-23 | 10:13
Signed: 2024-12-23 | 10:13

20250116002004

Signer Events	Signature	Timestamp

Identity Verification Details:
Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: itsme
Transaction Unique ID: 77d72ec7-a61d-56e7-8d7d-8b75f2ba6822
Country or Region of ID: BE
Result: Passed
Performed: 2024-12-23 | 10:12

Electronic Record and Signature Disclosure:
Accepted: 2024-12-23 | 10:11
ID: 9fc39ae2-a22d-4c9b-9950-1dc4077409f2

Henrik Johansson
henrik.johansson@easyfairs.com
Security Level: Email, Account Authentication (None), Digital Certificate

DocuSigned by:
Henrik Johansson
11FBC110FF4A486...

Sent: 2024-12-23 | 09:46
Viewed: 2024-12-23 | 09:58
Signed: 2024-12-23 | 09:58

Signature Provider Details:
Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)
Signature Issuer: DocuSign Cloud Signing CA - SI1

Signature Adoption: Pre-selected Style
Using IP Address: 62.20.224.245

Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02

Authentication Details
Identity Verification Details:
Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 3a37fcfb-b227-5a20-b4b9-17b4a4140100
Country or Region of ID: SE
Result: Failed
Performed: 2024-12-23 | 09:51

Identity Verification Details:
Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 3a37fcfb-b227-5a20-b4b9-17b4a4140100
Country or Region of ID: SE
Result: Passed
Performed: 2024-12-23 | 09:58

Identity Verification Details:
Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 3a37fcfb-b227-5a20-b4b9-17b4a4140100
Country or Region of ID: SE
Result: Passed
Performed: 2024-12-23 | 12:20

Electronic Record and Signature Disclosure:
Accepted: 2024-12-20 | 16:27
ID: c203c579-a519-4872-a6b5-33e4724c5795

Signer Events	Signature	Timestamp
Joachim Warnberg Joachimwmail@gmail.com Security Level: Email, Account Authentication (None), Digital Certificate **Signature Provider Details:** Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e) Signature Issuer: DocuSign Cloud Signing CA - SI1 **Authentication Details** Identity Verification Details: Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f Workflow Name: IDV - DS EU Advanced Workflow Description: Advanced Electronic Signature Identification Method: Electronic ID Type of Electronic ID: BankID Sweden Transaction Unique ID: f7eed7e5-4a71-53f7-95a9-0e4220ba8b06 Country or Region of ID: SE Result: Passed Performed: 2024-12-23 | 12:39 **Electronic Record and Signature Disclosure:** Accepted: 2024-12-23 | 12:39 ID: f4497a4f-16a2-417e-be56-421dee212183	DocuSigned by: Joachim Warnberg F139D9DD55B24E9... Signature Adoption: Pre-selected Style Using IP Address: 78.73.24.102 Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02	Sent: 2024-12-23 | 09:46 Resent: 2024-12-23 | 12:32 Viewed: 2024-12-23 | 12:39 Signed: 2024-12-23 | 12:45
Lafère Anne Thérèse M. anne.lafere@easyfairs.com Group COO Security Level: Email, Account Authentication (None), Digital Certificate **Signature Provider Details:** Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e) Signature Issuer: DocuSign Cloud Signing CA - SI1 **Authentication Details** Identity Verification Details: Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f Workflow Name: IDV - DS EU Advanced Workflow Description: Advanced Electronic Signature Identification Method: Electronic ID Type of Electronic ID: itsme Transaction Unique ID: 1d65d0fd-7033-52b1-95a2-51fbbe9e3002 Country or Region of ID: BE Result: Passed Performed: 2024-12-23 | 10:43 **Electronic Record and Signature Disclosure:** Accepted: 2024-12-23 | 10:43 ID: 978737e5-d9f2-43f9-906f-0eb91081fa6d	Signé par : Lafère Anne Thérèse M. 6A5A4BCD42A84E7.. Signature Adoption: Pre-selected Style Using IP Address: 109.140.224.188 Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02	Sent: 2024-12-23 | 09:46 Viewed: 2024-12-23 | 10:43 Signed: 2024-12-23 | 10:44
Maria Jonasson maria.jonasson@bdo.se Security Level: Email, Account Authentication (None), Digital Certificate **Signature Provider Details:** Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e) Signature Issuer: DocuSign Cloud Signing CA - SI1 **Authentication Details**	Signed by: Maria Jonasson 5879DC52019C416... Signature Adoption: Pre-selected Style Using IP Address: 80.217.174.48 Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02	Sent: 2024-12-23 | 12:45 Viewed: 2024-12-23 | 14:19 Signed: 2024-12-23 | 14:19

20250116002005

Signer Events	Signature	Timestamp

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Workflow ID: 0505e99c-9c81-4739-9732-bf6c350d9d6f
Workflow Name: IDV - DS EU Advanced
Workflow Description: Advanced Electronic Signature
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 78dc1db2-bfa9-5fab-8c55-e3e6d478664b
Country or Region of ID: SE
Result: Passed
Performed: 2024-12-23 | 14:18

Electronic Record and Signature Disclosure:
Accepted: 2024-12-23 | 14:19
ID: 2a1ac4cc-0495-4f21-b37c-b9a47254bebb

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	**Status**	**Timestamp**
Agent Delivery Events	**Status**	**Timestamp**
Intermediary Delivery Events	**Status**	**Timestamp**
Certified Delivery Events	**Status**	**Timestamp**
Carbon Copy Events	**Status**	**Timestamp**
Anders Forkman Anders.Forkman@vinge.se Security Level: Email, Account Authentication (None)	COPIED	Sent: 2024-12-23 | 09:46

Electronic Record and Signature Disclosure:
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Anders Forkman Anders.Forkman@vinge.se Security Level: Email, Account Authentication (None)	COPIED	Sent: 2024-12-23 | 14:19

Electronic Record and Signature Disclosure:
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Jennie Rosander Jennie.Rosander@easyfairs.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 2024-12-23 | 14:19

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Witness Events	Signature	Timestamp
Notary Events	**Signature**	**Timestamp**

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2024-12-23 | 09:46
Envelope Updated	Security Checked	2024-12-23 | 12:32
Certified Delivered	Security Checked	2024-12-23 | 14:19
Signing Complete	Security Checked	2024-12-23 | 14:19
Completed	Security Checked	2024-12-23 | 14:19

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

20250116020006

Electronic Record and Signature Disclosure created on: 2020-06-17 | 10:26
Parties agreed to: Benoît David, Hellemans Marc Marie E., Henrik Johansson, Joachim Warnberg, Lafère Anne Thérèse M., Maria Jonasson

20250116002007

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REVISIONSBERÄTTELSE

Till bolagsstämman i Easyfairs Nordic AB
Org.nr. 556314-1091

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Easyfairs Nordic AB för räkenskapsåret 2023-07-01 -- 2024-06-30.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Easyfairs Nordic ABs finansiella ställning per den 30 juni 2024 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet "Revisorns ansvar". Vi är oberoende i förhållande till Easyfairs Nordic AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.

- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.

- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.

- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.

- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

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Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för Easyfairs Nordic AB för räkenskapsåret 2023-07-01 -- 2024-06-30 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet "Revisorns ansvar". Vi är oberoende i förhållande till Easyfairs Nordic AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Göteborg den dag som framgår av vår elektroniska underskrift

BDO Sweden AB

Maria Jonasson

Auktoriserad revisor

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NSOLIDES2023-2024

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Financial statements and notes to the financial statements consolidated

1. Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of financial position, Statement of changes in equity, Statement of cash flows

Consolidated statement of net comprehensive income and other comprehensive income

For the financial year ending June 30, 2024

Inspection	Notes	30/06/2024	30/06/2023	Variance
Turnover		**230.496**	**192.848**	***37.648***
Products from ordinary activities	4.1	229.550	190.996	*38.553*
Other operating products		947	1.852	*(906)*
Operating expenses		**(209.849)**	**(174.409)**	***(35.440)***
Cost of sales	4.2	(74.519)	(64.974)	*(9.545)*
Cost of sales and marketing forces	4.3	(34.878)	(29.920)	*(4.958)*
Cost of visits	4.3	(3.141)	(3.618)	*477*
Cost of administration and other costs	4.3	(59.116)	(46.363)	*(12.753)*
Depreciation and amortization allowances 6-7-8		(25.774)	(22.347)	*(3.427)*
Other operating expenses	4.4	(12.421)	(7.187)	*(5.234)*
Operating result		**20.647**	**18.439**	***2.208***
Financial products	4.5	2.194	3.335	*(1.141)*
Financial charges	4.6	(11.416)	(12.850)	*1.434*
Results on disposal of non-current assets		82	5	*77*
Other non-operating profits	4.7-14	33.596		
Other non-operating expenses	4.7-14	(120)	(19.669)	*19.549*
Results of equity-accounted companies	3.3	346	304	*42*
Profit before tax		**45.329**	**(10.437)**	***55.766***
Income tax expense/income	5	(5.236)	(2.295)	*(2.941)*
Result of the exercise		**40.093**	**(12.732)**	***52.825***
Attributable to:				
Group share		38.724	(13.312)	*52.036*
Minority interests		1.369	580	*789*
Other elements of comprehensive income				
Items not recyclable in the result		**(310)**	**19.036**	***(19.347)***
Change in the actuarial valuation of pension plans 15			(1)	*1*
Revaluation of tangible fixed assets	6	(310)	19.037	*(19.348)*
Recyclable elements in result		**113**	**(20)**	***133***
Exchange differences resulting from foreign activities		113	(20)	*133*
Overall result for the financial year		**39.896**	**6.285**	***33.611***
Attributable to:				
Group share		38.527	5.704	*32.822*
Minority interests		1.369	580	*789*

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Consolidated statement of financial position

For the financial year ending June 30, 2024

Inspection	Notes	30/06/2024	30/06/2023	Variance
Non-current assets		**319.029**	**279.564**	***39.465***
Tangible fixed assets	6	120.505	122.901	*(2.396)*
Intangible assets	7-8	144.030	107.355	*36.674*
Right of use	6	47.627	43.242	*4.385*
Deferred tax assets	5	5.415	3.141	*2.274*
Equity-accounted investments	3	994	1.707	*(713)*
Other financial assets	9	459	1.218	*(760)*
Current assets		**75.624**	**70.766**	***4.858***
Stocks		174	150	*24*
Customers and other current debtors	10	47.378	40.404	*6.973*
Current tax assets		405	2.248	*(1.843)*
Cash and cash equivalents	11	27.667	27.963	*(296)*
TOTAL ASSETS		**394.653**	**350.330**	***44.323***

Inspection	Notes	30/06/2024	30/06/2023	Variance
Equity		**69.405**	**28.071**	***41.334***
Issued capital	12	249.412	249.412	
Consolidated reserves	12	(254.121)	(242.233)	*(11.888)*
Revaluation reserves	7-12	31.304	31.614	*(310)*
Conversion deviations	12	2.316	2.203	*113*
Actuarial reserves	12-15			
Result of the financial year (group share)		38.724	(13.312)	*52.036*
Equity – Group share		**67.635**	**27.684**	***39.951***
Minority interests		**1.770**	**387**	***1.383***
Non-current liabilities		**162.736**	**163.818**	***(1.082)***
Interest-bearing loans	13	77.720	95.694	*(17.974)*
Non-current provisions	15	350	460	*(110)*
Other rental debts	6	45.332	39.201	*6.131*
Other non-current liabilities	15-21	64		*64*
Deferred tax liabilities	5	39.269	28.462	*10.807*
Current liabilities		**162.512**	**158.441**	***4.071***
Interest-bearing loans	13	16.988	13.704	*3.284*
Current non-interest bearing liabilities	14		21.256	*(21.256)*
Other rental debts (current)	16	7.508	7.340	*168*
Suppliers and other creditors	16	56.278	49.743	*6.534*
Deposits on upcoming trade fairs	16	80.490	63.668	*16.822*
Current tax liabilities		870	2.354	*(1.485)*
Current provisions	15	370	376	
Other current liabilities		9		*9*
TOTAL LIABILITIES		**394.653**	**350.330**	***44.323***

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Statement of changes in consolidated equity

For the financial year ending June 30, 2024

KEUR	Notes	Capital social	Résultats non distribués	Réserves de réévaluation	Ecarts de conversion	Capitaux propres attribuables aux actionnaires de la société-mère	Intérêts minoritaires	Total des capitaux propres
		12		12	12			
Solde de cloture au 30/06/2022		**249.412**	**(242.389)**	**12.577**	**2.223**	**21.822**	**(291)**	**21.532**
Résultat global de la periode		**0**	**(13.313)**	**19.038**	**(21)**	**5.704**	**580**	**6.285**
Résultat de l'exercice			(13.312)			(13.312)	580	(12.732)
Autres éléments du résultat global			(1)	19.038	(21)	19.016		19.016
Transactions avec les actionnaires		**0**	**157**	**0**	**0**	**157**	**98**	**255**
Other			157			157	98	255
Solde de cloture au 30/06/2023		**249.412**	**(255.545)**	**31.615**	**2.202**	**27.684**	**387**	**28.071**
Résultat global de la periode		**0**	**38.724**	**(310)**	**113**	**38.527**	**1.369**	**39.896**
Résultat de l'exercice			38.724			38.724	1.369	40.093
Autres éléments du résultat global			0	(310)	113	(197)		(197)
Transactions avec les actionnaires		**0**	**1.424**	**(1)**	**1**	**1.424**	**14**	**1.438**
Other			1.424	(1)	1	1.424	14	1.438
Solde de cloture au 30/06/2024		**249.412**	**(215.397)**	**31.304**	**2.316**	**67.635**	**1.770**	**69.405**

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Consolidated statement of cash flows

For the financial year ending June 30, 2024

Inspection	Notes	30/06/2024	30/06/2023
Operating operations			
Profit before tax		45.329	(10.437)
Result of companies accounted for using the equity method		(346)	(304)
Depreciation and amortization allowances	6-7-8-15	25.774	22.347
Capital gains on disposals of assets and other financial products			
Capital losses on asset disposals and other financial charges			
Other items not collected/disbursed	14	(31.232)	20.119
Taxes actually paid		(6.006)	(1.114)
Gross self-financing margin		**33.519**	**30.611**
Change in working capital requirement*		**16.727**	**6.822**
Operating cash flow (+/-)		**50.246**	**37.433**
Investment operations			
Acquisitions of intangible assets	7	(4.847)	(5.566)
Acquisitions of tangible fixed assets	6	(6.779)	(3.644)
Acquisitions of interests	3	(1.288)	(1.359)
Acquisition of a subsidiary net of cash acquired	3	(16.795)	(1.740)
Total investments		**(29.709)**	**(12.309)**
Disposals of intangible assets	7		
Disposals of tangible fixed assets	6		
Total divestments		**0**	**0**
Investment cash flow (+/-)		**(29.709)**	**(12.309)**
Financing operations			
Increase (decrease) in capital of the parent company	12		
Dividends paid			
Rent of finance lease contracts	6	(6.833)	(7.283)
Acquisitions of minority interests	3	0	(845)
Change in borrowings – New borrowings	13	0	108.195
Variation in loans – Repayments	13	(15.435)	(131.367)
Acquisitions/sales of third-party certificates	14	1.435	667
Financing treasury (+/-)		**(20.832)**	**(30.632)**
Cash flow variation		**(296)**	**(5.508)**
Opening balance		27.963	33.472
Conversion deviations			
Closing balance		**27.668**	**27.964**

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* Variation in working capital requirement	30/06/2024	30/06/2023
Stocks	(24)	54
Customers and other current debtors	(6.973)	(15.607)
Suppliers and other creditors	6.534	8.657
Deposits on upcoming trade fairs	16.822	13.414
Current tax liabilities	358	250
Others	9	54
Total	**16.727**	**6.822**

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2. Information relating to the Group

The financial statements presented cover the economic activities of EasyFairs Group (formerly Everex SA). The Group's consolidating company for the financial year 2023-2024 is EasyFairs Group SA.

Easyfairs Group SA is a public limited company under Belgian law with VAT number BE 534.912.042.
The head office is located at 1200 Brussels, rue Saint Lambert 135.

The Group's main activities are:

- The organization of public fairs

- The organization of trade fairs

- Management of exhibition and congress halls

2.1. Basis for preparation of consolidated financial statements

The Group's consolidated financial statements have been prepared according to the historical cost principle, with the exception of derivative financial instruments and investments, which are measured at their fair value, and tangible fixed assets/buildings which are accounted for using the revaluation model. The consolidated financial statements are presented in Euro and all values are rounded to the nearest thousand (KEUR) unless otherwise indicated.

The financial statements presented in these notes were validated by the Group's Board of Directors on 03/12/2024.

The Group's Board of Directors has decided to change the principle of valuation of the exhibition halls belonging to the Group as of 30/06/2019. An independent expert evaluates the value of these halls at least every 5 years. This value is then reflected in the accounts and depreciated by components.

The impact of the revaluation is recognised in other comprehensive income (OCI). In the balance sheet, the revaluation is reflected in a separate reserve and has created a deferred tax liability. The difference in depreciation between the revalued amount and the initial amount will be reclassified each year from the revaluation reserve to retained earnings.

Declaration of conformity

The consolidated financial statements of EasyFairs Group SA and all its subsidiaries (the “Group”) have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and adopted by the EU.

The accounting standards applied to the consolidated financial statements for the year ended June 30, 2024 are consistent with those used to prepare the consolidated financial statements for the year ended June 30, 2023, as already applied for 6 years.

The consolidated financial statements include the financial statements of EasyFairs Group SA and its subsidiaries as at 30 June 2024, and of EasyFairs Group SA and its subsidiaries for the preceding financial year. The financial statements of the subsidiaries are prepared for the same reporting period as those of the parent company, based on consistent accounting policies.

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All intragroup balances and transactions as well as unrealised income, expenses and results which are included in the carrying amount of assets, arising from internal transactions, are eliminated in full.

Subsidiaries are consolidated from the acquisition date, which corresponds to the date on which the Group obtained control over them, until the date on which the exercise of this control ceases. Minority interests represent the share of profit or loss as well as the net assets, which are not held by the Group. They are presented separately in the income statement and in equity in the consolidated balance sheet, separately from equity attributable to the parent company.

Acquisitions of minority interests are reflected in equity in such a way that the difference between the price paid and the share of minority interests previously recorded in equity is charged to reserves (group share).

2.2. Change of accounting methods

The accounting principles used as of June 30, 2024 are the same as those used in the preparation of the consolidated financial statements for the year ended June 30, 2023, except for the adoption of the standards and interpretations applicable for the annual period beginning on or after July 1, 2024.

The Group has applied during this financial year all new or revised standards and interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB as approved by the EU, relevant to its activities and applicable to its financial year starting on 1 July 2024.

The Group has not early applied any new Standard or interpretation with an effective date after June 30, 2024.

2.3. Material judgments and estimates

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that have an impact on the methods of applying accounting principles and on the amounts recognized in the financial statements as assets and liabilities, income and expenses, as well as on the information provided on contingent liabilities. The outcome of the transactions underlying these estimates and assumptions could result, due to the uncertainty attached to them, in significant adjustments to the amounts recognized in a subsequent period.

2.3.1. Judgments

In applying the Group's accounting policies, management has made the following assumptions, in addition to those requiring the use of estimates, the effects of which are material on the amounts recorded in the financial statements.

2.3.2. Use of estimates

The main assumptions relating to future events, and other sources of uncertainty linked to the use of estimates at the closing date, changes to which during the following financial year could result in a significant risk of material modification of the amounts of assets and liabilities, are presented below.

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Estimation of the fair value of intangible assets

In the context of business combinations, the group measures intangible assets at their fair value.
The intangible assets identified in the acquisitions of this financial year are all events. The method used to establish the fair value of these events is the future cash flow method. Management therefore makes assumptions regarding these future flows at the time of acquisition. A change in a variable influencing these assumptions could have an impact on the calculation of goodwill/badwill and require an impairment of the latter in a future financial year.

Depreciation of non-financial assets

The Group performs at least once a year an impairment test on goodwill and other intangible assets with an indefinite useful life. This requires an estimate of the value in use of the cash-generating units to which these assets are allocated. The estimate of the value in use is based on a discounted future cash flow model. This requires management to make estimates of the expected future cash flows of the cash-generating units and also to choose an appropriate discount rate to calculate the present value of these cash flows. These flows are taken from the budget for the next five years and are established excluding the impact of restructuring measures not yet undertaken or future investments. The net book value of goodwill as of June 30, 2024 is 24,740 KEUR (June 30, 2023: 23,213 KEUR). Further details are provided in notes 7 and 8.

Deferred Tax Assets

Deferred tax assets are recognized in respect of tax losses carried forward when it is probable that the Group will have future taxable profits against which these unused tax losses can be offset.

Determining the amount of deferred taxes on assets that can be recognized requires management to make estimates both on the period of consumption of loss carryforwards, and on the level of future taxable profits, in light of tax management strategies.

The book value of recoverable tax losses as of June 30, 2024 is 9,849 KEUR (June 30, 2023: 7,654 KEUR).

The amount of deferred taxes relating to unrecognized tax losses amounts to 5,693 KEUR (June 30, 2023: 6,894 KEUR).

Further details are provided in Note 5.

2.4. Summary of main accounting methods

Participation in an associated company

An associate is an entity over which the Group exercises significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but does not constitute control or joint control over these policies.

The Group has a 50% stake in a Belgian subsidiary named Fairs Consult. The financial data of this subsidiary are consolidated using the equity method.

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Under the equity method, the investment in an associate or joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to reflect changes in the Group's share of the net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not subject to a separate impairment test.

After applying the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in the associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture has been impaired. If there is such evidence, the Group calculates the amount of the *impairment loss as the difference between the recoverable amount of the investment and the net asset value.*

the associate or joint venture and its carrying amount, and then recognizes the loss under "Share of profit or loss of an associate or joint venture" in the statement of income.

Foreign Currency Conversion

The consolidated financial statements are presented in euros, which is the functional and presentation currency of the parent company. Each entity of the Group determines its own functional currency and the financial items of each of them are measured in this functional currency. Transactions in foreign currencies are initially recorded in the functional currency at the exchange rate in effect on the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate in effect on the reporting date.

All differences are recorded in the income statement, except those relating to borrowings in foreign currencies, constituting a hedge of the net investment in a foreign entity.
These are directly charged to equity until the disposal of the investment, at which time they are recognized in profit or loss. Expenses and tax credits attributable to exchange differences on these loans are also recognized in equity. Non-monetary items denominated in foreign currencies and valued at historical cost are translated at the exchange rates on the dates of the initial transactions.

Non-monetary items denominated in foreign currencies and measured at fair value are translated at the exchange rate on the date on which this fair value was determined. Any goodwill arising from the acquisition of a foreign operation and any adjustment, at fair value, of the carrying amount of assets and liabilities arising from the acquisition of this foreign operation are recognized as an asset or liability of the foreign operation and translated into euros at the closing rate.

Functional currencies for overseas operations (easyFairs UK, easyFairs Switzerland, easyFairs Nordic, Abymässan and easyFairs Algeria) are respectively the pound sterling, the Swiss franc, the Swedish krona and the Algerian dinar. At the closing date, the assets and liabilities of these subsidiaries are translated into the presentation currency of EasyFairs Group SA (the euro) at the exchange rate in effect at the closing date, and their income statements are translated into euros based on the average exchange rate for the financial year.

The exchange differences resulting from this conversion are allocated directly under a separate heading of equity, the translation difference reserve. When a foreign operation is withdrawn, the cumulative amount of deferred exchange differences appearing in the separate component of equity relating to this foreign operation is recognised in profit or loss.

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Tangible fixed assets

Property, plant and equipment are carried at cost, excluding current maintenance costs, less accumulated depreciation and impairment losses. Land is measured at cost less any impairment losses subsequently recognised. Depreciation on property, plant and equipment other than land (which is not depreciated) is calculated using the straight-line method over the useful life of the asset. The Group's Board of Directors has decided to change from

of 06/30/2019 the principle of evaluation of all exhibition halls belonging to the Group. An independent expert evaluates the value of these halls at least every 5 years. This value is then reflected in the accounts.

The impact of the revaluation is recognised in other comprehensive income (OCI). In the balance sheet, the revaluation is reflected in a separate reserve and has created a deferred tax liability. The difference in depreciation between the revalued amount and the initial amount will be reclassified each year from the revaluation reserve to retained earnings.

The cost corresponding to each major maintenance and repair must be recognized in the carrying amount of the tangible fixed asset as a replacement, if the recognition criteria are met.

A tangible fixed asset is derecognized when it is disposed of or when no future economic benefit is expected from its use or disposal. Any gain or loss resulting from the derecognition of an asset (calculated on the difference between the net proceeds of disposal and the carrying amount of this asset) is recorded in profit or loss, during the financial year of derecognition, in the line "gain on disposal of non-current assets".

Residual values, useful lives and depreciation methods of assets are reviewed, and modified if necessary, at each annual closing.

The Group's tangible fixed assets are depreciated taking into account the following useful lives:

-Constructions :	33-45 years old
-Installations, machines and tools:	3-10 years
-Office furniture and equipment:	3-10 years
-Rolling stock:	3-10 years
-Hardware :	3-4 years

-Other tangible fixed assets (developments) and rights of use linked to rental contracts: depending on the duration of the lease contract *(theoretical or extrapolated based on real extension opportunities)*.

When the halls are re-evaluated by an independent expert, the remaining useful lives provided by the latter will be used for depreciation, in priority to the figures announced above, provided that the lives have been the subject of a specific analysis.

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Borrowing costs

Borrowing costs are expensed in the financial year in which they are incurred.

The group does not have any qualifying assets as defined for the purposes of interest capitalization.

Business combinations and goodwill

Business combinations that do not involve entities under common control are accounted for using the acquisition method. This results in recognising the identifiable assets (including previously unrecognised intangible assets) and identifiable liabilities (including contingent liabilities, except for future restructurings) of the acquired business at their fair value.

Goodwill arising in a business combination is initially measured at cost, which is the excess of the cost of the business combination over the Group's share of the net fair value of identifiable assets, liabilities and contingent liabilities.

After initial recognition, goodwill is measured at cost less accumulated impairment losses.
recognised in the income statement. For the purposes of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units or groups of cash-generating units that are likely to benefit from the synergies of the business combination, whether or not the assets or liabilities of the acquired company are allocated to those units or groups of units. Each unit or group of units to which goodwill is so allocated represents, within the Group, the lowest level at which goodwill is monitored for internal management purposes, which are the operating entities. For further details, see Note 8.

If goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and an operation within that unit is disposed of, the goodwill relating to the operation disposed of is included in the carrying amount of the operation when determining the profit or loss on disposal. The goodwill disposed of is measured on the basis of the relative values of the operation disposed of and the portion of the cash-generating unit retained.

When subsidiaries are sold, the difference between the sale price and the net assets sold plus accumulated translation differences and the net value of goodwill is recognised in the income statement.

Intangible assets

Separately acquired intangible assets are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value at the acquisition date. Subsequent to initial recognition, intangible assets are measured at cost less accumulated depreciation and impairment losses.

Internally created intangible assets, other than development costs, are not capitalized, and expenses incurred are recognized in profit or loss as incurred.

The Group assesses whether the useful life of an intangible asset is finite or indefinite.

Intangible assets with a finite life are amortized over their useful life and are subject to an impairment test whenever there is an indication that the intangible asset has become impaired. The amortization period and the amortization method of an asset

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Intangible assets with a finite useful life are reviewed at least at the end of each financial year. Any change in the expected useful life or the expected rate of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, with such changes being treated as changes in estimates.

The depreciation charge for intangible assets with a fixed useful life is recognized in the income statement under "depreciation and provisions".

The Group's intangible assets are amortized taking into account their useful lives, i.e. linearly from 3 to 5 years.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment each year, either individually or at the level of the cash-generating unit to which the intangible asset belongs. The useful life of an indefinite-life intangible asset is reviewed annually to determine whether the assessment of an indefinite useful life for that asset continues to be justified. If not, the change in assessment of the nature of the useful life, from indefinite to finite, is accounted for prospectively.

An intangible asset is derecognized when it is disposed of or when no future economic benefit is expected from its use or disposal. Any gain or loss resulting from the derecognition of an asset (calculated on the difference between the net proceeds of disposal and the carrying amount of this asset) is recorded in profit or loss, during the financial year of derecognition, in the line "gain on disposal of non-current assets" or "other operating income".

Impairment of non-financial assets

The Group assesses at each closing date whether there is any indication that an asset has lost value.
In the presence of such a presumption, or when an annual impairment test is required for an asset (goodwill and other intangible assets with an indefinite useful life), the Group makes an estimate of the recoverable amount of the asset. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. It is determined for each asset taken separately, unless the asset generates cash flows that are largely dependent on other assets or groups of assets. If the carrying amount of an asset exceeds its recoverable amount, the asset is deemed to have lost part of its value, and its carrying amount is reduced to its recoverable amount. To determine the value in use, the estimated future cash flows are discounted using a pre-tax discount rate reflecting current market assessments of the time value of money and the risks specific to the asset. The fair value less costs to sell methodology is not used by the Group as it does not have a reliable valuation model.
Depreciation recognized on continuing operations is recognized in the income statement in the appropriate expense category given the function of the depreciated asset.

For assets, excluding goodwill for which the recorded impairment losses are irreversible, an assessment is made at each reporting date to identify any disappearance or reduction in a previously identified impairment indicator. In such a situation, the Group estimates the recoverable amount. A previously recorded impairment loss is also reversed (except for goodwill) in the event of a change in the estimates used to determine the recoverable amount of the asset. If this is the case, the carrying amount of the asset is increased by its recoverable amount. The carrying amount of an asset, following the reversal of an impairment loss, must not be greater than the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized on this asset during the financial years

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previous. A reversal of impairment loss is recognized in profit or loss. The following criteria are also taken into account in performing the impairment test for certain specific assets:

Goodwill

Goodwill is tested for impairment annually, or more frequently if events or circumstances indicate that its carrying amount should be impaired.

Impairment of goodwill is determined based on the recoverable amount of the cash-generating unit (or group of cash-generating units) to which the goodwill relates. When the latter is less than the carrying amount, an impairment loss is recognized. Impairment losses on goodwill cannot be reversed in future periods. The Group performs its annual impairment tests as at 30 June.

Intangible assets

Intangible assets with an indefinite useful life are tested annually as of June 30, either individually or at the level of the cash-generating unit to which they are attached.

Investments and other financial assets

Financial assets and liabilities are recognized only from the time the Group becomes a party to the contractual provisions of the instrument.

The amortised cost of a financial asset or liability is the value assigned to it at initial recognition less principal repayments, plus or minus accumulated amortisation, calculated using the effective interest rate method, any difference between that initial value and the maturity value and, in the case of a financial asset, adjusted for the value allowance for losses. The effective interest rate is the rate at which estimated future cash outflows or inflows over the expected life of a financial asset or liability are discounted to

exactly the gross carrying amount of the financial asset or the amortised cost of the financial liability. To calculate the effective interest rate, the Group estimates the expected cash flows taking into account all contractual terms of the financial instrument (e.g. prepayment, extension, repurchase options, etc.), but it does not take into account expected losses

credit. This calculation includes all commissions and proportional fees, paid or received by the parties to the contract, which are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Financial assets

Trade receivables are measured at their transaction price. Other financial assets are initially measured at their fair value, plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs directly attributable to the acquisition of that financial asset. A financial asset is classified as current when the expected cash flows of the instrument fall due within one year. All recognised financial assets will subsequently be measured either at amortised cost or at fair value, in accordance with IFRS 9 Financial Instruments.

Specifically:

- A debt instrument that (i) is part of a business model whose objective is to collect contractual cash flows and that (ii) has contractual cash flows that

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correspond solely to repayments of principal and payments of interest on the principal outstanding, is measured at amortised cost (net of any reduction in value for impairment), unless such asset is designated as being measured at fair value through profit or loss under the fair value option;

- All other debt instruments are measured at fair value through profit or loss;

- All equity instruments are measured in the consolidated statement of financial position at fair value, with gains or losses recognised in profit or loss, unless an equity instrument is neither held for trading nor contingent consideration recognised by an acquirer in a business combination, in which case an irrevocable election may be made, on initial recognition, to measure the instrument at fair value through other comprehensive income, and to recognise the dividend income in profit or loss. This classification is made on an instrument-by-instrument basis. On derecognition, any cumulative gains or losses previously recognised in other comprehensive income are reclassified to retained earnings.

Fair value is determined using valuation techniques that include reference to recent arm's length transactions or transactions involving substantially similar instruments, or discounted cash flow analysis incorporating, to the extent possible, assumptions consistent with observable market data. However, in limited circumstances, the cost of equity instruments may be an appropriate estimate of fair value. This may be the case when sufficient more recent information is not available to measure fair value or when there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

Depreciation of financial assets

The impairment loss of a financial asset measured at amortised cost is calculated using the expected credit loss model, representing the weighted average of credit losses, the weights of which are the respective default risks. Expected credit losses are based on the difference between the contractual cash flows due under the contract and the total cash flows that the Group expects to receive, discounted using an approximation of the initial effective interest rate.

For trade receivables, the allowance for losses is measured at the amount of expected credit losses over the lifetime. The latter are the expected credit losses resulting from the totality of the default events that a trade receivable could be subject to during its expected life, using a provision matrix that takes into account historical information on defaults, adjusted for forward-looking information by customer. The Group considers a financial asset to be in default when contractual payments are 60 days late, and the trade fairs to which the contracts refer have been held. However, in certain cases, the Group may also consider a financial asset to be in default when information, internal or external, indicates that the Group is unlikely to be able to collect in full the contractual amounts still due before taking into account, where applicable, credit enhancements held by the Group. A financial asset is fully impaired when the Group reasonably believes that it will not collect the contractual cash flows.

Impairment losses are recognised in the consolidated income statement, except for debt instruments measured at fair value through other comprehensive income. In this case, the value adjustment for losses is recognised in other comprehensive income.

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Financial liabilities

Financial liabilities are initially measured at fair value less, in the case of a financial liability not measured at fair value through profit or loss, transaction costs directly attributable to the issue of that financial liability. They are subsequently measured at amortised cost, except for:

- Financial liabilities measured at fair value through profit or loss. Subsequent measurement of these liabilities, including those that are derivatives, is carried out at fair value;

- Financial guarantee contracts. After initial recognition, guarantees are subsequently measured at the higher of expected losses and the amount initially recognized.

Derivative financial instruments and hedge accounting

The Group uses derivative financial instruments such as interest rate swaps to hedge against risks associated with interest rates, and such as currency translation hedges to hedge against risks associated with fluctuations in these currencies (e.g. GBP). They are initially recognised at their fair value on the date on which the derivative contract is entered into and subsequently measured at their fair value at the end of the reporting period. Derivatives are recognised as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Losses and gains arising from changes in the fair value of these derivatives are recognised directly in profit or loss, as the Group does not carry out fair value hedge accounting.

Provisions

General

Provisions are recognised when the Group has a present obligation (legal or constructive) resulting from a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably. When the Group expects partial or full repayment of the provision, for example as a result of an insurance contract, the repayment is recognised as a separate asset, but only if repayment is virtually certain. The expense corresponding to a provision is presented in the income statement, at its amount net of any repayment. If the effect of the time value of money is material, the provisions are discounted on the basis of a current rate before tax which reflects, where appropriate, the risks specific to the liability. When the provision is discounted, the increase in the provision related to the passage of time is recognised as a finance expense.

Pensions and other post-employment benefits

The Group has defined benefit pension plans, for which the contributions due are covered on the basis of the services rendered by the staff members. The pension plans are insured by branch 21 contracts. For active members, the minimum legal rates remain equal until retirement age, being 3.25% and 3.75%, respectively on employer and employee premiums paid before 1/1/2016. Premiums paid after 1/1/2016 benefit from the minimum legal rate of 1.75%. These guarantees are applicable until retirement age or until the date of departure from the company. This guarantee is

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recognized in other comprehensive income (OCI). In the balance sheet, the revaluation is reflected in a separate reserve (Other deficit) and has created another non-current liability.

The Group does not have any post-employment medical coverage benefits.

Recognition of revenue from contracts with customers

IFRS 15 establishes a five-step model for recognising revenue from contracts with customers. Under IFRS 15, revenue is recognised for the amount of consideration to which an entity expects to be entitled in exchange for goods or services transferred to a customer. The new revenue standard replaces all current revenue recognition requirements in IFRS.

The Group organises trade fairs, which represent the provision of venues and the provision of additional services, including organisation, marketing, communication services, etc. These clearly represent the added value offered by the Group, and consequently, the Group considers that the revenues related to the organisation of these trade fairs fall within the scope of IFRS 15. Payments related to the organisation of trade fairs are always received before they are held. And the Group recognises a contract liability under the heading "Prepayments on future trade fairs". The Group does not grant a discount for a customer's commitment to participate in several events. The Group applies a pricing policy where the customer benefits from more advantageous prices the earlier he is able to commit to a trade fair. In the event that events were organised over two financial years, the Group should allocate the revenues over these two years. This situation represents intangible amounts, they are therefore accounted for entirely in the financial year in which the event ends.

Under IFRS 15, the group's promise is the organization of trade fairs and venues that forms a single performance obligation and is satisfied at the time of the event. Consequently, revenue recognition is made at the precise time of the event.

In addition, IFRS 15 applies to revenue from ordinary activities derived from contracts with customers for services offered during events, for example the provision of furniture, catering services, Wi-Fi access. Since the promise is transferred to customers at the time of the event, the revenue related to this performance obligation is also recognized at this time of transfer to customers.

Therefore, the adoption of IFRS 15 for revenues from contracts with customers has no impact on the recognition of the group's revenues since these were already recognized in this way.

The group has diverse sources of income such as:

Trade fair/exhibition revenues

Revenue from trade fairs/exhibitions and short-term events is recorded when the trade fairs/exhibitions are held and is recorded under “turnover”. Advance payments invoiced for trade fairs that will take place in future financial years are recorded in the balance sheet under “Advance payments on future trade fairs” and are included under “turnover” in the year in which the trade fair is held.

Barter transactions

The Barter transactions carried out by the Easyfairs group concern services of a different nature. This involves the exchange of media for visibility or a stand at our trade fairs. As such, these transactions

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remain recognized, at their fair value, in the IFRS accounts under the headings "turnover" with regard to products, and "purchases" with regard to costs incurred in return.

Taxes

Income tax due

Tax assets and liabilities due for the financial year and prior financial years are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax rules applied to determine these amounts are those that have been adopted or substantively adopted at the reporting date.

Deferred income tax

Deferred taxes are recognized, using the variable carryforward balance sheet method, for all temporary differences existing at the closing date between the tax base of assets and liabilities and their carrying amount in the balance sheet.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction that is not a business combination and which, when it occurs, affects neither accounting profit nor taxable profit or loss; and

- For taxable temporary differences relating to interests in joint ventures, where the date on which the temporary difference will reverse may be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, tax loss carryforwards and unused tax credits, to the extent that it is probable that taxable profit will be available against which these deductible temporary differences, tax loss carryforwards and unused tax credits can be offset:

- Except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and which, at the date of the transaction, does not affect accounting profit, taxable profit or tax loss; and

- For deductible temporary differences relating to investments in subsidiaries, associates and joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and that there will be taxable profit against which the temporary difference can be offset.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it no longer appears probable that sufficient taxable profit will be available to enable the use of the benefit of all or part of this deferred tax asset. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it becomes probable that future taxable profit will enable them to be recovered.

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Deferred tax assets and liabilities are measured at the tax rates expected to apply in the financial year in which the asset will be realized or the liability settled, based on the tax rates (and tax rules) that have been adopted or substantively adopted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and those deferred taxes relate to the same taxable entity and the same taxing authority.

Sales Taxes

Income, expenses and assets are recognized net of the amount of sales taxes, except:

- If the sales tax incurred on the purchase of assets or services is not recoverable from the tax authorities. In this case, the sales tax is recognized as part of the acquisition cost of the asset or expense itself; and

- Receivables and debts, which are presented inclusive of all taxes.

The net amount of sales taxes recoverable from or payable to the tax authorities is included in the amount of receivables or payables recorded in the balance sheet.

Certificates

The certificates issued by Easyfairs Group SA are certificates representing shares without voting rights of the company EasyFairs International SA, a direct subsidiary of the consolidating company Easyfairs Group SA, the latter retaining the voting rights linked to the certified shares.

In previous financial years, the certificates were recorded as non-current liabilities (Other non-current liabilities). The value of these certificates was determined annually according to a contractual formula based on the consolidated results of the company. The certificates were revalued at their fair value at each closing date, with the change being recorded in the income statement under other non-operating expenses. Further details are provided in note 14.

The transfer of all Easyfairs International certificates not held by Easyfairs Group (see 22.
Events after the closing date), caused the reversal in the income statement of the balance of this non-current liability item under the heading 'Other non-operating profits'. Further details are provided in notes 4.6 and 14.

2.5. Published standards not yet in force

The following standards, amendments and interpretations are not effective in 2024 The changes in the standards, amendments and interpretations listed below are not expected to have a material impact on these annual accounts.

They are therefore not exposed in detail:

- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as 'Current' or 'Non-Current' and as 'Non-Current with Restrictions' (applicable for annual periods beginning on or after 1 January 2024, but not yet approved in the EU);

- Amendment to IFRS 16 Leases: Lease Liabilities

  rental in a sale or leaseback (applicable for financial years beginning on or after 1 January 2024, but not yet approved within the EU);

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- Amendments to IAS 7 Statement of Cash Flows, and IFRS 7 Financial Instruments Financial: Disclosures: Supplier financing arrangements (applicable to financial years beginning on or after 1 January 2024, but not yet approved within the EU).

- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: No Convertibility (applicable to financial years beginning on or after 1 January 2025, but not yet approved within the EU).

The following standards, amendments and interpretations came into effect in 2024, with little or limited impact on the Group:

- IFRS 17 Insurance Contracts (including the June 2020 and December 2021 amendments brought to IFRS 17)
- Amendments to IAS 1 Presentation of Financial Statements and Materiality Practice Statement 2: Disclosure of Accounting Policies;

- Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates;
- Amendments to IAS 12 Income Taxes: Deferred Tax on Assets and Liabilities liabilities arising from a single transaction;
- Amendments to IAS 12 Income Taxes: International Tax Reform – Pillar two rules of the model (effective immediately, but not yet adopted within the EU – information required for financial years beginning on or after 1 January 2023).

3. Business combinations and minority interests

Acquisitions of interests in third-party companies

Business combinations are accounted for using the acquisition method. Assets and liabilities are recorded at their fair values at the acquisition date. The excess of the fair value of the total purchase price transferred over the fair value of the assets acquired adjusted for the fair value of the liabilities is recorded as goodwill. For more information on the accounting treatment of goodwill, see sections 2.4 and 8 of the notes. Fair value determinations are based on information available at the acquisition date. Acquisition-related costs are directly expensed in the "other operating expenses" section.

During this financial year, the group acquired 100% of the interests in three companies: Quickfairs, European Trade & Exhibitions Services Ltd. (ETES) and Southern Manufacturing (SM); ETES being the parent company of SM. These companies are all active in the organisation of events. These acquisitions were made with the aim of strengthening the group's presence in the target sectors of these events.

The group also acquired an additional 25% stake in Plain Expo, bringing the total stake held to 75%. The group, through Plain Expo, also acquired the entirety of Kista Mass Service AB.

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Quickfairs

On September 4, 2023, Easyfairs International acquired the company Quickfairs.

Quickfairs organizes two annual events dedicated to the electric motor components industry: Coiltech Augsburg and Coiltech Pordenone.

The details of assets and liabilities recorded at fair value under IFRS are presented in the table below:

Inspection	Book Value	Adjustments	Actual Value
Assets	**7.623**	**26.531**	**34.154**
Properties, infrastructure and equipment	81	-	81
Licences	23	-	23
Events	-	26.431	26.431
Right of use	-	100	100
Bank guarantees	0	-	0
Receivables	3.293	-	3.293
Cash	4.090	-	4.090
Deferred charges	136	-	136
Passives	**6.838**	**6.445**	**13.283**
Bank debts	925	-	925
Commercial debts	1.858	-	1.858
Advances received	8	-	8
Taxes	311	-	311
Deferred income	3.737	-	3.737
Deferred taxes	-	6.344	6.344
Finance lease contracts	-	102	102
Total net worth of assets	**785**	**20.086**	**20.871**

The valuation of events was carried out using the future cash flow method. Cash flows were estimated by management. Several scenarios were constructed and the most conservative version was selected. This valuation excludes any potential economies of scale generated by the integration of the company into the group. A WACC of 9.2% and a growth rate (g) of 2% were calculated for this exercise. This amount is justified by the promising prospects of the sector

electric motor components as well as by the growth of events since the acquisition. The valuation of events following the method detailed above amounts to 26,431 KEUR and has been recorded in the assets of the balance sheet under the heading "Other intangible assets".

Purchase price	Inspection
Cash	7.166
Earn-out paid	725
Earn-out futur	805
Total purchase price	**8.696**
Quickfairs Valuation	20.871
Badwill	**12.175**

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The badwill of 12,175 KEUR was recorded in the income statement in the "Other non-operating income" section. This badwill amount is also included in the Other non-cash items section of the Consolidated Statement of Cash Flows.

Paid and future earn-outs used for the calculation of badwill were estimated at the acquisition date. These earn-outs are calculated on the basis of the undiscounted future revenues of Coiltech Pordenone and Augsburg up to and including the 2025 editions. These were estimated by management and recorded as liabilities in the balance sheet in the "trade and other payables" section. As of June 30, 2024, a revaluation of future Earn-outs was carried out, leading to a revaluation of EUR 120,000. It was recorded directly as an expense in the income statement.

Quickfairs' participation in the group's revenues and profits was effective from the date of acquisition of the subsidiary. Since the acquisition took place before the editions of the events, the revenues were generated post-acquisition and are therefore recognized in the consolidation. Revenues are 8,970 KEUR and the operating result is 1,060 KEUR.

The acquisition costs of Quickfairs are not material and are not the subject of a specific point.

ETES & SM

On 10 January 2024, Easyfairs UK acquired Southern Manufacturing (SM) and European Trade & Exhibitions Services Ltd. (ETES). *ETES owns 100% of SM. These companies organise an annual event dedicated to the manufacturing and electronics sector.*

The details of assets and liabilities recorded at their fair values under IFRS are presented in the tables below:

Southern Manufacturing Inspection	Book Value	Adjustments	Actual Value
Assets	**3.715**	**15.183**	**11.468**
Receivables	226	-	226
Liquidity	3.489	-	3.489
Events	-	11.468	11.468
Right of use	-	-	-
Deferred charges	-	-	-
Passives	**2.030**	**2.867**	**4.897**
Profits of the previous financial year	1.737	-	1.737
Commercial debts	0	-	0
Taxes	179	-	179
Deferred income	114	-	114
Deferred taxes		2.867	2.867
Finance lease contracts	-	-	-
Total net worth of assets	**1.686**	**8.601**	**10.286**

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ETES			
KEUR	Valeur comptable	Ajustements	Valeur réelle
Actifs	**362**	**-**	**362**
Créances	226	-	226
Liquidités	136	-	136
Passifs	**74**	**-**	**74**
Profits de l'exercice précédent	- 400	-	- 400
Dettes commerciales	3	-	3
Taxes	253	-	253
Autres dettes	183	-	183
Revenus différés	35	-	35
Contrats de location financement	-	-	-
Total de la valeur nette des actifs	**287**	**-**	**287**

The valuation of the event was carried out using the future cash flow method.

Cash flows were estimated by management. Several scenarios were constructed and the most conservative version was selected. This valuation excludes any potential economies of scale generated by the integration of the company into the group. A WACC of 9.2% and a growth rate (g) of 2% were calculated for this financial year. The valuation of events using the method detailed above amounts to 11,468 KEUR and has been recorded as an asset in the balance sheet under the heading "Other intangible assets".

Prix d'acquisition KEUR	
Montant	11.571

Valorisation KEUR	
SM	287
ETES	10.286
TOTAL	**10.573**

Goodwill	**998**

Goodwill was recognized as an asset in the balance sheet.

The participation of SM and ETES in the group's revenues and profits was effective from their respective acquisition dates. As the acquisition took place before the edition of the 'Southern Manufacturing' event, the revenues were generated post-acquisition and are therefore recognized in the consolidation.

The revenues of the two companies are 3,173 KEUR and the operating results are 2,303 KEUR.

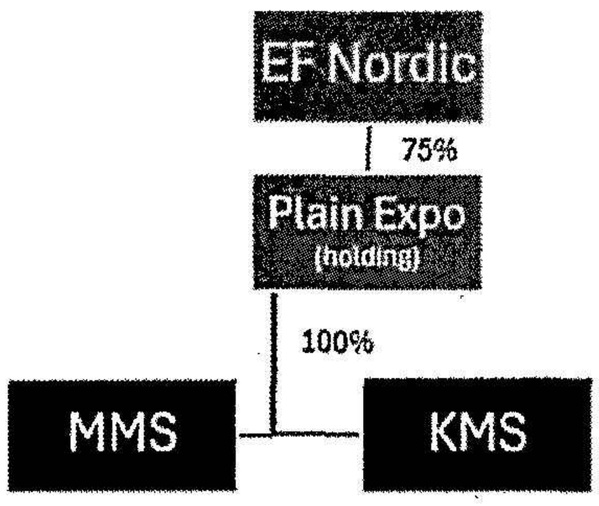
Since the acquisition costs of SM and ETES are not material, they are not the subject of a specific point.

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Plain Expo

On 11 December 2023, Easyfairs Nordic acquired 25% of the shares in Plain Expo, increasing its stake to 75%. Plain Expo (PLE) itself owns 100% of Nya Malmo Mass Services AB (MMS) and Kista Mass Service AB (KMS). The latter was acquired in financial year 23/24 (08/02/2024).



These companies are active in the holding of equipment for the construction of event stands and their construction.

The consolidation method for Plain Expo and MMS changes from equity method in the previous financial year to full integration.

Since the fair value of assets and liabilities is equal to their carrying amount, the calculation of goodwill is based on the difference between the price paid and the opening equity (assets – liabilities).

Total equity	
KMS	4 K EUR
PLE	13K EUR
MMS	1,735 K EUR

Participation (%)	75%

Proportional equity	
KMS	3 K EUR
PLE	10 K EUR
MMS	1,302 K EUR

Purchase price	1,844 K EUR

Goodwill	529 K EUR

Goodwill was recorded as an asset in the balance sheet under the heading “Goodwill”.

The participation in the income and profits of the group of companies Plain Expo and MMS has been effective since June 30, 2023 while for the company KMS, it began on its acquisition date. The revenues of the companies in the consolidation are 5,191 KEUR and the operating results are 713 KEUR.

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The acquisition costs of Plain Expo and KMS are not material and are not the subject of a specific point.

Participation in an associated company

The EasyFairs Group holds a 50% interest in Fairs Consult. Fairs Consult is a company that organises events in Belgium and the Netherlands.

Overview of the financial data of this entity as of 06/30/2024:

Fairs Consult (KEUR)	30/06/2024	30/06/2023
Non-current assets	178	14
Current assets	2.069	1.659
Total assets	**2.248**	**1.673**
Equity	1.924	1.232
Non-current liabilities		
Current liabilities	324	441
Total liabilities	**2.248**	**1.673**
Turnover	**3.845**	**4.057**
Net result	**692**	**254**
Net result after elimination of intragroup transactions	**1.169**	**861**

The profit of this entity in the Group's P&L amounts to 346 KEUR.

4. Products and expenses

4.1. Turnover

Consolidated turnover includes in particular Barter operations for an amount of 3,898 KEUR, determined by the value of the services received. The counterpart of these exchanges is found under the heading “cost of sales”.

KEUR	30/06/2024	30/06/2023	Variance
Chiffre d'affaires des salons	195.064	158.570	*36.494*
Produit de location des venues	21.844	19.416	*2.428*
Barters	3.898	3.353	*545*
Autre chiffre d'affaires	8.744	9.657	*(913)*
Chiffre d'affaires produit des activités ordinaires	**229.550**	**190.996**	***38.553***

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4.2. Cost of sales

This section includes direct costs related to sales, including hall rental costs.
exhibition, stand construction, exhibitor-related services, etc.

KEUR	30/06/2024	30/06/2023	Variance
Salons	(63.718)	(54.707)	*(9.010)*
Venues	(4.001)	(4.171)	*171*
Barters	(3.898)	(3.352)	*(546)*
Autre coût des ventes	(2.902)	(2.743)	*(159)*
Coût des ventes	**(74.519)**	**(64.974)**	***(9.545)***

4.3. Operational costs

Inspection	30/06/2024	30/06/2023	Variance
Living rooms	(24.080)	*(2.137)*	(21.943)
Venues	(10.798)	*(2.821)*	(7.976)
Cost of sales and marketing forces	**(34.878)**	***(4.958)***	**(29.920)**
Other costs of the venues	**(3.141)**	*477*	**(3.618)**

Other costs of exhibition halls include maintenance fees, property taxes, etc.

KEUR	30/06/2024	30/06/2023	Variance
Coût de personnel	(20.506)	(16.353)	*(4.153)*
Autres coûts	(38.610)	(30.011)	*(8.599)*
Coût de l'administratif et autres coûts	**(59.116)**	**(46.363)**	***(12.753)***

4.4. Other operating expenses

The increase in Other operating expenses from 7,187 KEUR to 12,421 KEUR mainly results from costs incurred relating to the process leading to the change in the Group's shareholding (see 22. Events after the closing date).

4.5. Financial products

Inspection	30/06/2024	30/06/2023	Variance
Interest income	1.261	379	*883*
Other financial products	933	2.956	*(2.023)*
Financial products	**2.194**	**3.335**	***(1.141)***

Other financial products are mainly gains on exchange rate effects.

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4.6. Financial charges

Inspection	30/06/2024	30/06/2023	Variance
Interest charges	(5.970)	(7.920)	*1.949*
Interest charges on rental contracts	(1.923)	(1.124)	(3.522) *(799)*
Other financial charges	(3.807)	**(11.416)**	**(12.850)** *284*
Financial charges			***1.434***

Other expenses are mainly losses on exchange rate effects as well as losses on financial hedging instruments.

4.7. Other non-operating income/expenses

This section brings together two elements: the recognition of badwill and the reversal of certificates resulting from their transfer.

Inspection	30/06/2024	30/06/2023	Variance
Badwills	12.175		*12.175*
Certificates	21.256	(19.669)	*40.925*
Other products	165		*165*
Other charges	(120)		*(120)*
Other non-operating expenses and income	**33.476**	**(19.669)**	***53.145***

The badwill recognised in profit in the income statement is that of Quickfairs. More information is provided in point 3.

The disposal of all Easyfairs International certificates not held by Easyfairs Group (see 22. Events after the balance sheet date) resulted in the reversal of the balance of this non-current liability item to the income statement under the heading 'Other non-operating profits'. This amount is also included in the heading Other non-cash items in the Consolidated Statement of Cash Flows.

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5. Income tax

The tax charge for the financial years ending June 30, 2024 and June 30, 2023 is mainly composed of:

Inspection	30/06/2024	30/06/2023	Variance
Profit before tax	**45.329**	**(10.437)**	***55.766***
Tax charge at the Belgian rate (25%)	**(11.332)**	**2.609**	***(13.942)***
Reduction of the theoretical tax burden by loss-making entities	(4.066)	(7.021)	*2.955*
Non-deductible value reductions	0	0	*0*
Reassessment of certificates	5.314	0	*5.314*
Other non-deductible expenses	(315)	(257)	*(59)*
Profits taxed at a different rate	262	45	*217*
Deduction of recoverable tax losses	2.498	3.099	*(601)*
Adjustments for tax payable in previous years	0	656	*(656)*
Tax due for the financial year	**(7.639)**	**(868)**	***(6.771)***
Deferred tax relating to the creation and reversal of temporary differences	208	(4.987)	*5.195*
Deferred tax on tax losses carried forward	2.195	3.561	*(1.366)*
Tax credit/(charge) recognized in the income statement	**(5.236)**	**(2.295)**	***(2.941)***
Result of the exercise	**40.093**	**(12.732)**	***52.825***

Deferred taxes

As of June 30, deferred taxes are detailed as follows:

KEUR	30/06/2024	30/06/2023	Variance
Passifs d'impôts différés	**(39.269)**	**(28.462)**	***(10.807)***
Différences temporaires liées à la valorisation des halls d'exposition	(19.818)	(21.188)	*1.370*
Différences temporaires liées à la valorisation des intangibles	(19.452)	(7.274)	*(12.177)*
Actifs d'impôts différés	**5.415**	**3.141**	***2.274***
Pertes reportables sur des bénéfices futurs	9.849	7.654	*2.195*
Autres actifs d'impôts différés	(4.434)	(4.513)	*79*
Actifs nets d'impôts différés	**(33.854)**	**(25.321)**	***(8.533)***
Charge/Produit d'impôts différés	**7.717**	**(1.426)**	***9.143***

The increase in deferred taxes relating to the creation and reversal of temporary differences between the two financial years is explained by the integration of intangible assets from acquisitions.

The Group has tax losses generated in Belgium and abroad representing deferred tax assets for an amount of 9,849 KEUR (June 30, 2023: 7,654 KEUR).

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Filiales (KEUR)	Impôts différés actifs à comptabiliser	Période d'utilisation (années)
EasyFairs Belgium	2.406	5
EasyFairs GMbH	663	5
EasyFairs Germany	1.823	5
EasyFairs CH	718	5
EasyFairs Iberia	276	3
EasyFairs UK	1.874	5
EasyFairs Scandinavia	1.872	5
EF DE IT	65	5
Quickfairs	153	5
Total	**9.849**	

These deficits can be carried forward indefinitely to the future tax profits of the companies that generated them. The difference between these tax losses and deferred tax assets is due to temporary differences.

The recoverability of the recognized tax losses was tested on the basis of reasonably established business plans for the entities concerned. This test confirmed the value of the deferred tax assets as of 06/30/2024. These tax losses should be recovered within a period of 5 years and mainly in Belgium, Sweden, England, Germany and Switzerland.

The tax losses of EasyFairs Group SA, EasyFairs DE, Abymassan, EasyFairs Nordic, and EasyFairs International have only been partially activated given the results outlook of the business plan. As of June 30, 2024, these unrecognized deferred taxes represent 5,693 KEUR (June 30, 2023: 6,894 KEUR).

As of June 30, 2024, deferred tax liabilities have been recognized for 39,269 KEUR (June 30, 2023: 28,462 KEUR). These amounts are mainly justified by the revaluation of the buildings of Flanders Expo, Antwerp Expo, Gorinchem and Hardenberg, the temporary difference resulting from the revaluation of the customer relationship of Evenementenhal, as well as the valuation of the intangibles of Quickfairs and Southern Manufacturing. The temporary differences have been the subject of the recognition of a deferred tax liability, a liability that directly impacted the liabilities of the balance sheet.

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6. Tangible fixed assets

KEUR	Terrains et Constructions	Installations, machines et outillage	Agencements	Véhicules	Autres immobilisations corporelles	Immobilisations corporelles en cours de production	Total
Au 30 juin 2022	**97.740**	**9.145**	**1.099**	**(1)**	**466**	**0**	**108.449**
Augmentations	1.355		169	32	51	1.433	3.040
Acquisition d'une filiale							0
Cessions		(814)					(814)
Réévaluations	19.037						19.037
Transferts							0
Dotation nette aux amortissement	(5.462)	(1.006)	(132)	(9)	(203)		(6.812)
Annulation d'amortissements							0
Différences de change nettes							0
Au 30 juin 2023	**112.670**	**7.325**	**1.136**	**22**	**314**	**1.433**	**122.901**
Augmentations	4.185	1.724	255	79	166	(387)	6.022
Acquisition d'une filiale		2.856					2.856
Cessions		(314)	(1)		(4)		(320)
Réévaluations	(310)						(310)
Transferts							0
Dotation nette aux amortissement	(6.293)	(3.731)	(369)	(81)	(169)		(10.644)
Annulation d'amortissements							0
Différences de change nettes							0
Au 30 juin 2024	**110.252**	**7.860**	**1.021**	**20**	**306**	**1.047**	**120.505**
Dont :							
Valeur brute	130.195	33.667	8.177	108	14.285	1.047	187.479
Amortissements cumulés	(19.944)	(25.807)	(7.156)	(88)	(13.979)	0	(66.974)
Valeur nette au 30/06/2024	**110.252**	**7.860**	**1.021**	**20**	**306**	**1.047**	**120.505**

Lifespans

The useful life of assets is described in the accounting policies under point 2.

The Group values its land and buildings at their real value, revalued at least every 5 years by independent experts. The buildings were revalued during the previous financial year (October 31, 2022 – publication: February 8, 2023) by an independent external company. The revaluation was recorded in land and buildings (+19,037 KEUR) and is distributed as follows: Gorinchem (+4,806 KEUR), Hardenberg (+4,206 KEUR), Antwerp Expo (+3,262 KEUR) and Flanders Expo (+6,763 KEUR).

The table below illustrates the accounting impact of the revaluation method on buildings.

Terrains et constructions			
KEUR	**Valeurs statutaires résiduelles**	**Valeurs consolidées**	**Variance**
Gorinchem	17.493	31.935	14.442
Hardenberg	7.841	18.345	10.504
Antwerp Expo	4.964	17.041	12.077
Flanders Expo	7.182	42.119	34.936
Autres terrains et constructions	812	812	-
TOTAL	**37.480**	**110.252**	**71.960**

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Right of use and rental debts

The Group has lease contracts on certain assets: exhibition halls, offices, motor vehicles, IT equipment, etc. Following the application of IFRS16 since the year ending June 30, 2021, these contracts are capitalized under the Right of use heading. The underlying debt of these contracts is found under the Rental liabilities heading and amounts to EUR 52,840,000.

Depending on their maturity, rental debts are classified as current or non-current liabilities:

- Short-term rental debts: current liabilities (7,508 KEUR)

- Long-term rental debts: non-current liabilities (45,332 KEUR)

The table below shows the variation in usage rights by asset category:

Inspection	Buildings and offices	Vehicles motorized	Others equipment s	Total
As of June 30, 2022	**47.819**	**889**	**290**	**48.997**
Augmentations	2.524	932	0	3.456
Acquisition of a subsidiary				0
Transfers			0	0
Revaluations				0
Other decreases – increases				0
Net depreciation expense	(5.737)	(426)	(22)	(6.185)
Cancellation of depreciation				0
Net exchange differences	(3.019)	(7)	(1)	(3.026)
As of June 30, 2023	**41.587**	**1.388**	**267**	**43.242**
Augmentations	6.141	720	0	6.861
Acquisition of a subsidiary	3.252			3.252
Transfers			0	0
Revaluations				0
Other decreases – increases				0
Net depreciation expense	(6.216)	(521)	(22)	(6.760)
Cancellation of depreciation				0
Net exchange differences	1.032	0	0	1.032
As of June 30, 2024	**45.795**	**1.587**	**244**	**47.627**
Of which :				
Gross value	62.802	2.108	382	65.292
Accumulated depreciation	(17.007)	(521)	(137)	(17.665)
Net worth as of 06/30/2024	**45.795**	**1.587**	**244**	**47.627**

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7. Intangible assets

This section includes, on the one hand, intangible assets with a fixed life (patents & licenses and customer relations) and, on the other hand, intangible assets with an indefinite life (goodwill and trade fairs):

Inspection	Patents, licenses	Relation Customers	Goodwills – Ecarts d'acquisition	Living rooms	Total
As of June 30, 2022	**10.689**	**6.516**	**26.645**	**63.448**	**107.298**
Augmentations	3.977			3.327	7.304
Transfers					0
Reclassification	(1.856)		(3.432)	5.288	0
Other impairment losses				1	1
Net depreciation allowance	(4.132)	(1.629)		(1.486)	(7.247)
Net exchange differences					0
As of June 30, 2023	**8.679**	**4.887**	**23.213**	**70.577**	**107.356**
Augmentations	4.927		1.527	37.899	44.353
Transfers					0
Reclassification					0
Other impairment losses				(1.597)	(1.597)
Net depreciation allowance	(4.601)	(1.629)		(9)	(6.239)
Net exchange differences				158	158
As of June 30, 2024	**9.005**	**3.258**	**24.740**	**107.028**	**144.030**
Of which :					
Gross value	39.724	16.289	25.116	111.093	192.222
Accumulated depreciation	(30.719)	(13.031)	(376)	(4.065)	(48.192)
Net worth as of 06/30/2024	**9.005**	**3.258**	**24.740**	**107.028**	**144.030**

The variation for the financial year amounts to a positive amount of 36,674 KEUR. This increase is explained by the addition of the Quickfairs and Southern Manufacturing trade fairs in the portfolio (+26,431 KEUR and +11,468 KEUR). Investments in IT infrastructure (+4,927 KEUR) as well as the goodwill of Plain Expo (+ 529 KEUR) and Southern manufacturing (+ 998 KEUR) also have a positive impact on the level of intangible assets. Four events were subject to a loss of value: Dentex (-228 KEUR), Empack NL (-971 KEUR), Pentawards (-100 KEUR), Nordic Futur Food (-297 KEUR). See point 8 for more details.

Salons with an indefinite life are not depreciated. A salon has an indefinite life when the following conditions are met:

- Analysis of the characteristics of the show shows that it will generate cash flows over an indefinite period.

- The group has the intention and capacity to provide support for the show.

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8. Impairment test of goodwill and intangible assets with indefinite useful life

Goodwill acquired during business combinations as well as trade fairs with an indefinite life have all been allocated to the Group's core business, the organisation of trade fairs.

Internal results monitoring revolves around monitoring the performance of operational entities.
The various operating entities are cash-generating units independent of each other and it is at this level that goodwill and intangible assets with an indefinite useful life are monitored annually.

Goodwill is allocated as follows to the operating entities which are considered as CGUs (cash generating units):

Inspection	30/06/2024	30/06/2023	*Variance*
Everex	566	566	*0*
EasyFairs BE	905	905	*0*
EasyFairs Nordic	1.420	1.420	*0*
EasyFairs NL	20.322	20.322	*0*
Southern Manufacturing	998	0	*998*
Plain Expo	529	0	*529*
Total goodwill	**24.740**	**23.213**	***1.527***

The Group considers the CGUs as an economic whole at which the Group analyses financial performance. They can be a separate hall, one or a set of lounges.

As for the lounges, they are allocated as follows:

Inspection	# Salons	30/06/2024	30/06/2023	*Variance*
UK	5	38.624	27.392	*11.232*
BE	12	12.144	12.162	*(18)*
OF	3	11.202	11.133	*69*
FR	1	5.678	5.678	*0*
NL	3	2.943	4.143	*(1.200)*
IS	1	3.947	3.947	*0*
IT	3	28.229	1.798	*26.431*
SE	6	3.305	3.385	*(80)*
CH	2	603	586	*17*
ALG	1	353	353	*0*
Total lounges	**37**	**107.028**	**70.577**	***36.451***

The variations are due to the addition of the new Coiltechs (Augsburg & Pordenone) and Southern Manufacturing exhibitions, to the losses in value observed and to the variation in the value of currencies.

It appears that the recoverable amount (based on the Discounted Cash-Flow method) is higher than the carrying amount of the cash-generating units with the exception of the following salons which were subject to an impairment loss:

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Salons (KEUR)	30/06/2024	30/06/2023	Variance
Dentex NL	347	576	-228
Empack NL	2.461	3.432	-971
Pentawards	0	100	-100
Nordic Futur food	0	297	-297

For the first three events (Dentex, Empack, Pentawards), the discounted cash-flow method gives valuations lower than their consolidated values. A decrease in value was therefore recorded. The fourth trade fair was stopped (Nordic Futur Food).

The recoverable amount of the cash-generating units has been calculated from the value in use, using cash flow forecasts based on financial budgets approved by management over a five-year period. For flows beyond five years, an extrapolation is made using a rate of 1.7%, corresponding to the average long-term growth rate for the sector. No residual value is taken into account. The pre-tax discount rate applied to these forecasts is 9.2%. This rate corresponds to the weighted average cost of capital ("WACC").

The calculation of the value in use was slightly modified during this exercise, the objective being to simulate an operational and administrative management structure (virtual) allowing the salons to exist as an independent company. Additional administrative costs were therefore added to each of these units. The latter are calculated on the basis of the group's cost structure and allocated
according to the participation of the respective unit in the total turnover.

Key assumptions used in calculating value in use

The calculation of the value in use of goodwill and fairs is sensitive to the following assumptions:

- gross margin rate, i.e. the % of contribution (revenues – direct costs) that will be achieved per show (on average, this rate is 63.9% in 2024.

- discount rate (2024 rate: 9.2%; 2023 rate: 9%). The various market factors influencing the group's activities recommend a rate between 8 and 11%.

- growth rate used to extrapolate cash flows beyond the budgeted period. (2024 rate: 1.7%, 2023 rate: 1.7%). This rate is maintained at its previous level in order to take into account the market situation which sees growth prospects stabilising.

The growth rate used was maintained at its 2023 level based on an analysis of market transactions in the same sector of activity as the Group.

The discount rates reflect the estimates made by the Risk Management Department on each of the CGUs (operational entities). They constitute a reference element used by management to assess future operating performance. To determine the respective discount rates for each CGU, the weighted average rate of the cost of capital was taken into account, taking into account the yield on a 10-year government bond at the start of the budgeted period. It was then adjusted to reflect the market's assessment of the risks specific to each CGU (operational entity). Given that all of the Group's activities that justify these intangible assets are located in the same market (organization of trade fairs), the inherent risks are estimated identically and therefore give rise to the same impact on the determination of the WACC.

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Gross margin – Gross margins are determined salon by salon on the basis of the evolution of margin rates over previous years and taking into account their probable evolution given the group's situation in terms of market share.

Sensitivity to changes in assumptions

With regard to the assessment of the value in use of cash-generating units, management
believes that none of the reasonably possible changes in the key assumptions listed above will result in the carrying amount of the unit being significantly greater than its recoverable amount.

The WACC used in the calculation of the value in use is 9.2%. The management considers that this is an adequate level in order to take into account the risks inherent in the Group's activity. If the WACC were to increase to 10%, the Group would only have to take an additional impairment of EUR 442,000.

9. Other financial assets and loans

inspection	30/06/2024	30/06/2023	*Variance*
Cash deposits	199	378	*(179)*
Non-consolidated holdings	0	0	*0*
Covering instruments	260	841	*(581)*
Total other financial assets	**459**	**1.218**	***(760)***

The deposits paid in cash are deposits paid to cover any rental damage to the various offices used by the Group's entities.

10. Customers and other debtors

inspection	30/06/2024	30/06/2023	*Variance*
Clients	30.821	23.832	*6.989*
Other debtors	16.556	16.573	*(16)*
Total receivables	**47.378**	**40.404**	***6.973***

Trade receivables do not bear interest and are generally payable within 30 to 90 days.

Other debtors include other current assets (mainly deferred charges) and other short-term receivables.

In order to allow a good analysis of our credit risk on trade receivables, we present below a summary table of receivables not due and due but not impaired as of June 30, 2023.

		Echues			
inspection	TOTAL	Not due	< 30 days	30 - 60 days	60 - 90 days	> *90 days*
30/06/2024	30.821	20.257	2.309	3.748	2.097	
30/06/2023	23.832	13.397	4.169	1.968	1.567	2.730

These receivables present a low risk due to the nature of the customers and due to the invoicing of deposits before service.

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Since participation in trade fairs and venues requires advance payment for trade fairs and venues, and only services rendered on site are invoiced retrospectively, the amount of unpaid amounts is extremely low. Receivables over 90 days are also receivables for participation in
upcoming trade fairs. These are therefore not at risk for the same reason. Also, the application of the "expected credit losses" method has no material impact on trade receivables.

11. Cash and cash equivalents

Inspection	30/06/2024	30/06/2023	*Variance*
Demand deposits and cash registers	27.667	27.963	*(296)*
Short term deposits	0	0	*0*
Total cash	**27.667**	**27.963**	***(296)***

Bank funds and cash are remunerated at variable rates indexed to the daily rates of bank sight deposits. The fair value of the cash and short-term deposits item is 27,667
KEUR (June 30, 2023: 27,963 KEUR).

12. Issued capital and reserves

During the financial year, the Group's capital and the number of shares did not change.

Number of shares	
As of July 1, 2022	**245.998.019**
	0
As of June 30, 2023	**245.998.019**
	0
As of June 30, 2024	**245.998.019**

The translation differences item is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries located outside the euro zone. The main countries contributing to these translation differences are Switzerland, Sweden and England.

Conversion deviations	**Inspection**
As of July 1, 2022	**2.223**
Gains/(losses) on the translation of assets and liabilities located in foreign subsidiaries subject to a currency other than the Euro	*(20)*
As of June 30, 2023	**2.203**
Gains/(losses) on the translation of assets and liabilities located in foreign subsidiaries subject to a currency other than the Euro	113
As of June 30, 2024	**2.316**

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Réserves actuarielles	KEUR
Au 01 juillet 2022	**(398)**
Variation de l'évaluation actuarielle des plans de pension	398
Au 30 juin 2023	**0**
Variation de l'évaluation actuarielle des plans de pension	0
Au 30 juin 2024	**0**

The Actuarial reserves section is detailed in note 15.

Revaluation reserves	Inspection
As of July 1, 2022	**12.577**
Revaluation of real estate.	19.037
As of June 30,	**31.614**
2023 Amortization of the revaluation of fixed assets.	(310)
As of June 30, 2024	**31.304**

The revaluation of tangible fixed assets is described in note 6.

Réserves Consolidées	KEUR
Au 01 juillet 2022	**(249.733)**
Résultats 2022	7.343
Retraitement	399
Dividendes versés	(242)
Au 1 juillet 2023	**(242.233)**
Résultats 2023	(13.312)
Retraitement	0
Autres	1.424
Au 30 juin 2024	**(254.121)**
Résultats 2024	38.724

13. Interest-bearing loans and indebtedness

All of these bank lines will mature on December 31, 2027. The group has exclusively variable rate loans based on EURIBOR, with a margin ranging from 1.30% to 2.45%. These are credits with quarterly repayments.

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Echéances de remboursements bancaires						
KEUR	24/25	25/26	26/27	27/28	28/29	> 5 ans
Emprunts belges	13.079	5.180	5.180	40.648	0	0
Autres emprunts bancaires	3.909	10.799	10.660	5.253	0	0
Total emprunts bancaires	**16.988**	**15.979**	**15.840**	**45.901**	**0**	**0**

Change in bank debts	Inspection
As of June 30, 2022	**132.570**
New loans	108.195
Refunds	-131.367
As of June 30, 2023	**109.398**
New loans	745
Refunds	-15.435
As of June 30, 2024	**94.708**

During the financial year, the group repaid EUR 15,435,000 to the banks. The new loans correspond to the loans still open from companies acquired during the financial year.

All of these movements impacted the consolidated cash flow statement.

These debts are found on the balance sheet under the items "Interest-bearing loans"

Since these loans have a variable rate, their net book value is close to their fair value.

It should be noted that the group has undergone a complete refinancing following the transaction concluded on July 24, 2024. More information on the subject in note 22.

Guarantees

As of June 30, 2024, EasyFairs Group SA has provided the following guarantees:

- Security on assets of EF Nordic for the benefit of SEB

- Security on assets of ABY Massän AB in favor of SEB

- Security on MMS assets for the benefit of SEB

- Mortgage registration on the buildings in Gorinchem and Hardenberg in favor of BNP Paribas Fortis/KBC/Belfius

- Mortgage registration on the Flanders Expo and Antwerp Expo buildings in favor of BNP Paribas Fortis/KBC/Belfius

- Gage sur les actions de Easyfairs Belgium SA, Easyfairs Nederland BV, Easyfairs Nordics AB, Easyfairs UK & Global Ltd, Easyfairs Iberia SL, Easyfairs Deutschland GmBH, Easyfairs GmBH, Easyfairs Oriex SAS, Flanders Expo SA, Antwerp Expo SA, Evenementenhal Hardenberg I BV, Evenementenhal Gorinchem I BV, owned by BNP Paribas Fortis/KBC/Belfius

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- Pledge on the movable assets of Easyfairs International SA, Easyfairs Belgium SA, Easyfairs Nederland BV for the benefit of BNP Paribas Fortis/KBC/Belfius

- Pledge on the bank accounts and trade receivables of Flanders Expo SA, Antwerp Expo SA, Event Hall Hardenberg I BV, Event Hall Gorinchem I BV, for the profit of BNP Paribas Fortis/KBC/Belfius

- Pledge on 865,678 shares of EF international granted to Finance Brussels

The refinancing of July 24, 2024 is accompanied by new guarantees that will be effective during the next financial year. More information on the subject in note 22.

14.Certificates

The certificates issued by EasyFairs Group SA are certificates representing shares without voting rights in EasyFairs International SA. As they are considered as short-term debt, these certificates are recorded as non-current, non-interest-bearing liabilities. The value of these certificates is determined annually according to a contractual formula based on the consolidated results of the

company. The parameters that influence the value of the certificates are the consolidated EBITDA and net debt of Easyfairs International SA and its subsidiaries (all companies in the group except EasyFairs Group SA).

The transfer of all certificates (Future Topco has undertaken to purchase (indirectly) 100% of the EasyFairs International share certificates not held by Easyfairs Group) (see 22.
Events after the closing date), caused the reversal in the income statement of the balance of this non-current liability item under the heading 'Other non-operating profits'.

15.Provisions

These provisions of 720 KEUR are mainly provisions for litigation or for overtime.

inspection	Provisions various
As of June 30, 2024	**720**
Current June 30, 2024	370
Non-current June 30, 2024	350

Pensions

Pension plans are insured by branch 21 contracts. For active members, the minimum legal rates remain equal until retirement age, being 3.25% and 3.75%, respectively on employer and employee premiums paid before 1/1/2016. Premiums paid after 1/1/2016 benefit from the minimum legal rate of 1.75%. These guarantees are applicable until retirement age or until the date of departure from the company. The calculation was carried out using the PUC method without projection of future premiums.

Current minimum legal reserves were projected using minimum legal interest rates until retirement age, while the present value of reserves was calculated using the discount rate.

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Hypotheses	
Discount rate	3.70%
Mortality tables	MR/FR - 5
Pension age	65
Minimum legal rate before 1/1/16 on the employer premium 3.25% per year	
Minimum legal rate before 1/1/16 on employee bonus 3.75% per year	
Minimum legal rate from 1/1/16 1.75% per year	
Rotation	8% up to and including 44 years old, 4% from 45-49, then 0%

Discount rate: 3.70% (base = rate as of 06/30/24 and duration of 15.00).

As of June 30, 2024, the obligation of defined benefit plans amounts to EUR 7,734,000. The assets referring to it having a value of EUR 7,732,000, the obligations of defined benefit plans have a gap of -2, compared to EUR 0,000 as of June 30, 2023.

Inspection	30/06/2024
Pension commitments	(7.734)
Fair value of plan assets	7.732
Commitment not the pension	**(2)**

Inspection	30/06/2024
Net cost of services	**(755)**
Total cost of services	(772)
Employee contribution	17
Net interest cost	**10**
Interest cost	(249)
Interest income	266
Commitment not the pension	**(745)**

Inspection	30/06/2024
Pension commitments at opening	(7.020)
Total cost of services	(772)
Interest cost	(249)
Employee contribution	(119)
Contribution taxes	158
Assurances	98
Actuarial gains/losses due to changes in financial assumptions	138
Actuarial gains/losses due to changes in demographic assumptions	0
Actuarial gains/losses due to adjustments	32
Pension commitments	**(7.734)**

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Inspection	30/06/2024
Fair value of plan assets at opening	7.020
Interest income	266
Employer contribution	796
Employee contribution	119
Benefit of payments	(158)
Contribution taxes	(98)
Assurances	(138)
Actuarial gains/losses on the fair value of plan assets	(75)
Fair value of plan assets	**7.732**

Inspection	30/06/2024
Net pension commitment at opening	1
Cost included in P&L	(755)
Revaluation included in the OCI	(44)
Employer contribution	796
Commitment not the pension	**(2)**

Pension commitments are not included in the provisions.

16.Current liabilities

Trade payables do not bear interest and are in principle payable in 30, 60 or 90 days.

Trade show deposits are deposits paid by customers for trade shows that will take place in the following fiscal years. 95% of these deposits are for trade shows that will take place in 24/25 and 5% in 25/26.

Deposits on upcoming trade fairs	Inspection
As of June 30, 2022	**50.254**
Uses	(44.726)
Endowments	58.140
As of June 30, 2023	**63.668**
Uses	(56.664)
Endowments	73.486
As of June 30, 2024	**80.490**

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Inspection	30/06/2024	30/06/2023	Variance
Interest-bearing loans	16.988	13.704	*3.284*
Current non-interest bearing liabilities	0	21.256	*(21.256)*
Other rental debts (current)	7.508	7.340	*168*
Supplier debts	24.624	16.348	*8.277*
Other creditors	31.653	33.395	*(1.742)*
Advance payments on upcoming	80.490	63.668	*16.822*
trade fairs Current tax liabilities	870	2.354	*(1.485)*
Current provisions (see Note 15 above)	370	376	*(6)*
Other current liabilities **Total**	9	0	*9*
current liabilities	**162.512**	**158.441**	***4.071***

KEUR	30/06/2024	30/06/2023	Variance
Emprunts portant intérêt	16.988	13.704	*3.284*
Passifs courants ne portant pas intérêt (cfr. Note 14 ci-dessus)	0	21.256	*(21.256)*
Autres dettes locatives (courantes)	7.508	7.340	*168*
Dettes fournisseurs	24.624	16.348	*8.277*
Autres créditeurs	31.653	33.395	*(1.742)*
Acomptes sur salons à venir	80.490	63.668	*16.822*
Passifs d'impôt exigible	870	2.354	*(1.485)*
Provisions courantes (cfr. Note 15 ci-dessus)	370	376	*(6)*
Autres passifs courants	9	0	*9*
Total passif courant	**162.512**	**158.441**	***4.071***

17. Commitments and contingencies

Commitments on simple lease contracts for which the Group is the lessee

The Group has entered into lease agreements for certain motor vehicles and equipment. These leases have an average term of 3 to 5 years with no renewal clause. No restrictions are imposed on the lessee to enter into these lease agreements. The amounts involved are not material.

Commitments on simple lease contracts for which the Group is the lessor

The Group no longer has any commitments on simple lease contracts for which the Group is the lessor.

Investment commitments

Nothing to report under this point.

Disputes and litigation

All of the Group's disputes were examined by management in collaboration with lawyers.
All related risks have been valued and accounted for as of June 30, 2024. To the knowledge of management, there are no other material disputes or litigation that should be reported.

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Guarantees

As of June 30, 2024, EasyFairs Group SA has provided the following guarantees:

- Security on assets of EF Nordic for the benefit of SEB

- Security on assets of ABY Massän AB in favor of SEB

- Security on MMS assets for the benefit of SEB

- Mortgage registration on the buildings in Gorinchem and Hardenberg in favor of BNP Paribas Fortis/KBC/Belfius

- Mortgage registration on the Flanders Expo and Antwerp Expo buildings in favor of BNP Paribas Fortis/KBC/Belfius

- Gage sur les actions de Easyfairs Belgium SA, Easyfairs Nederland BV, Easyfairs Nordics AB, Easyfairs UK & Global Ltd, Easyfairs Iberia SL, Easyfairs Deutschland GmBH, Easyfairs GmBH, Easyfairs Oriex SAS, Flanders Expo SA, Antwerp Expo SA, Evenementenhal Hardenberg I BV, Evenementenhal Gorinchem I BV, owned by BNP Paribas Fortis/KBC/Belfius

- Pledge on the movable assets of Easyfairs International SA, Easyfairs Belgium SA, Easyfairs Nederland BV for the benefit of BNP Paribas Fortis/KBC/Belfius

- Pledge on the bank accounts and trade receivables of Flanders Expo SA, Antwerp Expo SA, Event Hall Hardenberg I BV, Event Hall Gorinchem I BV, for the profit of BNP Paribas Fortis/KBC/Belfius

- Pledge on 865,678 shares of EF international granted to Finance Brussels

The refinancing of July 24, 2024 is accompanied by new guarantees which will be effective during the next financial year.

18. Information relating to related parties

The consolidated financial statements include the financial statements of EasyFairs Group SA and the subsidiaries listed in the following table (controlling percentage):

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Nom	Pays		30/06/2024	30/06/2023
Abymassan	Suède	IG	*100,00*	*100,00*
Antwerp Expo	Belgique	IG	*100,00*	*100,00*
Easyfairs International S.A.	Belgique	IG	*100,00*	*100,00*
Easyfairs Belgium S.A.	Belgique	IG	*100,00*	*100,00*
EasyFairs Operations Netherlands	Pays-Bas	IG	*100,00*	*100,00*
EasyFairs Switzerland GmbH	Suisse	IG	*100,00*	*100,00*
EasyFairs Deutschland GmbH	Allemagne	IG	*100,00*	*100,00*
Easyfairs GmbH	Allemagne	IG	*100,00*	*100,00*
EasyFairs Iberia	Espagne	IG	*100,00*	*100,00*
EasyFairs Italia	Italie	IG	*60,00*	*60,00*
EasyFairs Northeral	Belgique	IG	*75,00*	*75,00*
EasyFairs Nordic AB	Suède	IG	*100,00*	*100,00*
easyFairs UK Ltd.	Angleterre	IG	*100,00*	*100,00*
EasyFairs Nederland	Pays-Bas	IG	*100,00*	*100,00*
Evenementenhal Gorinchem I	Pays-Bas	IG	*100,00*	*100,00*
Evenementenhal Hardenberg I	Pays-Bas	IG	*100,00*	*100,00*
Fairs Consult BVBA	Belgique	ME	*50,00*	*50,00*
Fairs Consult BV	Pays-Bas	ME	*50,00*	*50,00*
Flanders Expo	Belgique	IG	*100,00*	*100,00*
Easyfairs Oriex	France	IG	*100,00*	*100,00*
NYA MALMO MASS-SERVICE AB	Suède	IG	*75,00*	*50,00*
Plain Expo	Suède	IG	*75,00*	*50,00*
LiveExpo	Suède	IG	*50,50*	*50,50*
KISTA MASS SERVICE AB	Suède	IG	*75,00*	*0,00*
EUROPEAN TRADE & EXHIBITIONS SERVICES	Angleterre	IG	*100,00*	*0,00*
SOUTHERN MANUFACTURING SHOW LTD	Angleterre	IG	*100,00*	*0,00*
QUICKFAIRS	Italie	IG	*100,00*	*0,00*

IG = Intégration globale – ME = Mise en équivalence.

EasyFairs Group SA, headquartered in Belgium, is the ultimate parent company of the group.

At the time of closing, the Group's majority shareholder is Eric Everard.

Eric Everard and his wife together own 95% of the Company's shares.

Easyfairs Group has no current equipment loans or leases with external companies linked to the group.

19. Remuneration of the Group's executives

The Group's main managers are 6 people working as employees or independently and whose annual cost amounts to 3,133 KEUR. This remuneration does not include any benefits other than annual remuneration and bonus.

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20. Financial risk management objectives and policies

The Group's main instruments consist of bank loans and overdrafts, finance lease liabilities, trade payables, lease purchase agreements and loans granted. The main purpose of these financial instruments is to finance the Group's operating activities. The Group holds other financial assets such as trade receivables, cash and short-term deposits that are generated directly by its activities.

The Group's policy is, and has been in 2024 and 2023, not to enter into derivative instruments for speculative purposes.

The Group is subject to few risks as explained below.

Interest rate risk

The Group's exposure to the risk of variations in market interest rates corresponds to variable rate loans, which represent 100% of loans. However, the Group closely monitors the evolution of variable rates and has hedging instruments for these rates with the banking institutions concerned.

Exchange rate risk

The exchange rate risk to which the Group is exposed lies exclusively in the recognition of conversion differences when integrating the accounts of subsidiaries located outside the euro zone into the consolidated accounts.

Revenues excluding EUR typically represent 33% of the Group's total revenues: 15% in Swedish Krona, 16% in British Pounds, 1% in Swiss Francs, and 1% in US Dollars. These translation differences are recorded as liabilities on the balance sheet and represent negligible amounts over the last two financial years.

There are only marginal foreign currency transactions between group companies. Subsidiaries located outside the eurozone carry out all their transactions in local currency.

Credit risk

Given the nature of the Group's activities, it incurs little credit risk.

On the one hand, the activity of organizing trade fairs and managing halls generates the invoicing of significant deposits which are collected before the service is provided.

On the other hand, concerning the credit risk relating to the Group's other financial assets, i.e. in particular cash and cash equivalents, the Group's exposure is linked to the possible defaults of the third parties concerned, i.e. an almost non-existent exposure.

Liquidity risk

The Group benefits from a sufficiently liquid situation to support its activity.

With regard to the maturity profile of the Group's financial liabilities as of June 30, 2024, we refer you to note 13 relating to debt.

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Capital management

The Group's primary objective in managing its capital is to ensure the maintenance of healthy capital ratios, so as to facilitate its business and maximize value for shareholders.

The Group manages its capital structure and makes adjustments in light of changing economic conditions. To maintain or adjust the capital structure, the Group may adjust the payment of dividends to shareholders, repay part of the capital or issue new shares. The management objectives, policies and procedures remain unchanged in 2024 and 2023.

KEUR	30/06/2024	30/06/2023	Variance
Prêts et emprunts portant intérêt	94.708	109.398	*(14.690)*
Placements, trésorerie et équivalents de trésorerie	(27.667)	(27.963)	*296*
Endettement net	**67.041**	**81.434**	***(14.394)***
Capital	249.412	249.412	*0*
Gains et pertes latents – Réserves	(181.777)	(221.728)	*39.951*
Total Capitaux propres (part du groupe)	**67.635**	**27.684**	***39.951***
Capitaux propres et endettement net	**134.676**	**109.119**	***25.557***
Ratio d'endettement	49,8%	74,6%	*-24,8%*

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21. Financial instruments

Fair values

The table below presents a comparison, by category, of the carrying amounts and fair values of all the Group's financial instruments. At the closing date, the fair value is close to the carrying amount of the balance sheet items given the application of market rates. The Group has therefore opted to maintain the amortized cost.

Inspection	Book value 06/30/2024		Fair value	
	06/30/2023	06/30/2024	06/30/2023	
Financial assets				
Treasury	27.667	27.963	27.667	27.963
Right of use	47.627	43.242	47.627	43.242
Other financial assets (non-current)	459	1.218	459	1.218
Stocks	174	150	174	150
Customers and other current debtors	47.378	40.404	47.378	40.404
Financial liabilities				
Interest-bearing loans and borrowings (non-current)	77.720	95.694	77.720	95.694
Interest-bearing loans and borrowings (current)	16.988	13.704	16.988	13.704
Current non-interest bearing liabilities	0	21.256	0	21.256
Provisions	350	460	350	460
Other rental debts	45.332	39.201	45.332	39.201
Other non-current liabilities	64	0	64	0
Suppliers and other creditors	56.278	49.743	56.278	49.743
Deposits on upcoming trade fairs	80.490	63.668	80.490	63.668

The fair values of derivatives and borrowings were calculated by discounting expected future cash flows at current interest rates. The fair values of bond loans and other financial assets were calculated using market interest rates.

The certificates are treated as cash-settled share-based payments as disclosed in Note 14.

The financial instruments used by the Group are valued at 06/30/2024 at EUR 459,000. They are classified as level 2 in the fair value measurement hierarchy. As of 06/30/2024, these are interest rate hedging contracts.

As explained in Note 3, a future earn-out has been calculated and recognized as part of the acquisition of the company Quickfairs for an amount of 805 KEUR. This earn-out is included in the section: "trade and other payables" and is classified as level 3 in the fair value measurement hierarchy. As a reminder, it is calculated on the basis of future revenues from the Coiltech Pordenone and Augsburg events up to and including the 2025 editions. A sensitivity test was carried out to ensure that a change in future revenues (from financial year 24/25) is not material in the calculation of the earn out (plus or minus 10%). The result gives a variability of plus or minus 60 KEUR.

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Exchange rate risk

The Group does not have any financial instrument to hedge against exchange rate risk.

Interest rate risk

The following table presents the carrying amount, by maturity, of the Group's financial instruments that are exposed to interest rate risk.

KEUR	< 1 an	1-5 ans	> 5 ans	TOTAL
Taux fixe				
Financement acquisition				0
Taux variable				
Financement acquisition	16.988	77.720	0	94.708

Interest on financial instruments with variable rates is revalued at regular intervals of less than one year.
Interest on financial instruments with fixed rates is fixed until the maturity of the instrument.
The Group's other financial instruments which are not included in the tables above are not interest-bearing and are therefore not subject to interest rate risk.

Credit risk

There is no significant concentration of credit risk within the Group.

22. Events after the closing date

On 30 May 2024, Inflexion and Cobepa, acting indirectly through Future Topco, entered into a share purchase agreement with all shareholders of Easyfairs Group (formerly Everex) and all holders of Easyfairs International depository receipts, whereby Future Topco agreed to purchase (indirectly) 100% of thè shares of Easyfairs Group and 100% of the depository receipts of Easyfairs International not held by Easyfairs Group, following the incorporation and capital increase of a newly created company called Future Bidco. This transaction was subject to certain regulatory approvals from the competition authorities and, following the satisfaction of this condition precedent, the closing of the transaction took place on 24 July 2024. On that date, Easyfairs International repaid all its external borrowings which were replaced by a new external financing structure at the level of Future Bidco, which acquired 100% of the shares of the Easyfairs group as well as all Easyfairs International share certificates not held by Easyfairs Group, and which is wholly owned by Future Topco. Following this transaction and from the financial year commencing on 1 July 2024, Future Topco will be the holding company of the group and, consequently, the consolidating entity of the group.

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23. Auditor's fees

Easyfairs Group assumed, for the financial year ending 30 June 2024, an amount of EUR 160,170 (30 June 2023: EUR 143,175) relating to missions within the framework of the audit of the annual accounts by the Group's auditor. Other audit missions assigned to the statutory auditor or to persons related to the statutory auditor amounted to EUR 140,882 for the financial year ending 30 June 2024 (30 June 2023: EUR 4,500). Costs relating to tax advisory missions amounted to EUR 1,500 for the financial year ending 30 June 2024 (30 June 2023: EUR 0).

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THE ORDIN EETING RELATING TO THE ACCOUNTS

CONSC UAL FINANCIAL STATEMENTS AS OF JUNE 30, 2024

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In accordance with its legal obligations, the Board of Directors has the honor to present its management report relating to the consolidated annual accounts for the financial year ending June 30, 2024, as well as the fulfillment of its mandate during this financial year.

The Company having opted for the publication of its accounts in accordance with international IFRS rules, most of the sections listed below are also described and commented on extensively in the appendices to the consolidated annual accounts. This management report will be an integral part of the consolidated accounts and their appendices. We therefore refer the reader of this report to the consolidated accounts and their appendices with regard to the accounting rules adopted by the Board of Directors as well as with regard to the scope of consolidation of the group.

1. Comments on the consolidated annual accounts with a view to presenting fairly the development of the Company's business and situation – main risks and uncertainties

The Board of Directors has the honor to submit for approval by the shareholders the consolidated annual accounts relating to the financial year ending June 30, 2024.

1.1. *Scope of consolidation*

During the financial year, the Company's scope of consolidation was modified as follows:

Entry into the scope during the 2024 financial year:

The Group acquired Quickfairs, Southern Manufacturing and European Trade & Exhibitions Services Ltd.

The Group increased its stake from 50% to 75% in the Swedish company Plain Expo AB, itself a 100% shareholder of the company Nya Malmö Mäss-Service AB. The method of integration in the consolidation changed from equity method to full integration.

The Group, through its subsidiary Plain Expo AB, also acquired the company Kista Mass Service AB.
(named Workman Kista AB at the time of its acquisition), as well as certain assets related to this service activity.

1.2. Balance Sheet of the Company

The main changes in balance sheet items are presented below.

Non-current assets:

Non-current assets increase from 279,564 KEUR as of June 30, 2023 to 319,029 KEUR at the end of this financial year, an increase of 39,465 KEUR.

This variation is mainly due to:

- An increase in intangible assets (+36,674 KEUR), mainly due to the acquisition of the Quickfairs and Southern Manufacturing trade fairs (+26,431 KEUR and +11,468 KEUR), investments in IT infrastructure (+4,927 KEUR), goodwill from Plain Expo
  (+529 KEUR) and Southern Manufacturing (+998 KEUR), depreciation (-6,239 KEUR) and impairment losses on trade fairs (-1,597 KEUR).

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- An increase in usage rights (+ 4,385 KEUR).

- An increase in deferred tax assets (+2,274 KEUR).

Current assets:

Current assets increase from 70,766 KEUR as of June 30, 2023 to 75,624 KEUR at the end of this financial year, an increase of 4,858 KEUR.

- Trade receivables and other current assets increased by +6,973 KEUR.

- Cash flow decreased by -296 KEUR.

- The stock increased by 24 KEUR.

- Current tax assets decreased by -1,843 KEUR.

Non-current liabilities:

Non-current liabilities amount to 162,736 KEUR as of June 30, 2024, compared to 163,818 KEUR as of June 30, 2023, a decrease of -1,082 KEUR.

This variation comes mainly from the following elements:

- A decrease in interest-bearing loans of -17,974 KEUR.

- An increase in deferred tax liabilities of +10,807 KEUR.

- An increase in other rental debts of +6,131 KEUR.

Current liabilities:

Current liabilities increase from 158,441 KEUR as of June 30, 2023 to 162,512 KEUR as of June 30, 2024, an increase of 4,071 KEUR.

This development is mainly justified by:

- An increase in deposits on upcoming trade fairs (+16,822 KEUR)

- An increase in 'Suppliers and other creditors' (+6,534 KEUR)

- An increase in interest-bearing loans (+3,284 KEUR)

- Taking into account the result of the value of EasyFairs International certificates resulting from their transfer and resulting in a reduction of 'Non-interest-bearing current liabilities' of -21,256 KEUR (see point 2 for more information).

- A decrease in current tax liabilities (-1,485 KEUR)

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1.3. Activities of the Company

The Group's operational activity can be summarized as follows:

(i) Turnover – Other operating income

The Company's consolidated turnover as of June 30, 2024 amounts to 229,550 KEUR, compared to 190,996 KEUR as of June 30, 2023, an increase of 38,554 KEUR.

Other operating income amounts to 947 KEUR as of June 30, 2024, compared to 1,852 KEUR as of June 30, 2023.

(ii) Operating expenses

Operating expenses totalled 209,849 KEUR during the financial year, compared to 174,409 KEUR at the end of the previous financial year, an increase of 35,440 KEUR.

(iii) Depreciation, write-downs and provisions

Depreciation and movements of provisions and value reductions for the financial year impact the result by 25,774 KEUR, compared to 22,347 KEUR at the end of the previous financial year.

(iv) EBITDA

The Company achieved a consolidated EBITDA of 46,421 KEUR as of June 30, 2024 compared to a consolidated EBITDA of 40,786 KEUR as of June 30, 2023, an increase of 5,635 KEUR.

(v) Financial result

The financial result for the financial year amounts to a loss of 9,222 KEUR, compared to a loss of 9,515 KEUR at the end of the previous financial year. This loss is mainly explained by the interest charge on bank loans.

(vi) Taxes

The movement included in the results comes from the change in deferred tax assets, reduced by taxes actually owed by certain entities of the group which are in a taxable base situation at the end of this financial year and for which tax provisions have been recorded. The net amount of these movements results in a charge of 5,236 KEUR.

A more in-depth analysis of this result is included in note 5 of the appendices to the consolidated accounts.

(vii) Profit after tax from discontinued operations

There is nothing to report to you under this post.

(viii) Result of the financial year

The company's consolidated result is a profit of 40,093 KEUR, compared to a loss of 12,732 KEUR as of June 30, 2023.

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The result of the financial year is attributable as follows:

- Group share: 38,724 KEUR
- Minority interests: 1,369 KEUR

The profit is mainly explained by the operating result (+20,647 KEUR) increased mainly by the recognition of the result of the value of the EasyFairs International certificates resulting from their sale (+21,256 KEUR, see 2. below), the badwill recorded on the acquisition
Quickfairs (+12,175 KEUR) and reduced by net financial charges (-9,222 KEUR) and taxes (-5,236 KEUR).

1.4. Allocation of the result

The result of the financial year will be charged to the consolidated reserves during the next financial year, in accordance with the rules in force on consolidation.

1.5. Main risks and uncertainties faced by the group

The Group did not experience any major uncertainties or risks during the 2023-2024 financial year.

2. Data on significant events occurring after the end of the financial year

On 30 May 2024, Inflexion and Cobepa, acting indirectly through Future Topco, entered into a share purchase agreement with all shareholders of Easyfairs Group (formerly Everex) and all holders of Easyfairs International depository receipts, whereby Future Topco agreed to purchase (indirectly) 100% of the shares of Easyfairs Group and 100% of the depository receipts of Easyfairs International not held by Easyfairs Group, following the incorporation and capital increase of a newly created company called Future Bidco. This transaction was subject to certain regulatory approvals from the competition authorities and, following the satisfaction of this condition precedent, the closing of the transaction took place on 24 July 2024. On that date, Easyfairs International repaid all its external borrowings which were replaced by a new external financing structure at the level of Future Bidco, which acquired 100% of the shares of the Easyfairs group as well as all Easyfairs International share certificates not held by Easyfairs Group, and which is wholly owned by Future Topco. Following this transaction and from the financial year commencing on 1 July 2024, Future Topco will be the holding company of the group and, consequently, the consolidating entity of the group.

3. Information on circumstances likely to have a significant influence on the development of the Company, provided that they are not of a nature to seriously harm the Company.

To the knowledge of the Board of Directors, there are no circumstances likely to have a significant influence on the activities and development of the Company and its subsidiaries.

4. Information on research and development activities

During the financial year, given the nature of the Company's activities, no activity was carried out in terms of research and development in the strict sense of the term.

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5. Information relating to the existence of branches of the Company

The Company does not itself have a branch.

6. Comments on the consolidated annual accounts with a view to presenting fairly the development of the Company's business and situation – main risks and uncertainties

During the financial year, with the exception of what may be specifically included on this subject in the management report of a company linked to the Company, and note 23 to the consolidated financial statements, there was no:

(i) exceptional services or specific missions carried out by the auditor within the Company or a company linked to the Company (article 3:65 §3 of the Companies and Associations Code), with the exception of the missions described below;

(ii) of a task, mandate and mission carried out by a person with whom the auditor has concluded an employment contract or with whom he is, ex officio, in collaborative relationships or by a company or a person linked to the auditor, within the Company or a company linked to the Company (article 3:65 §4 of the Code of Companies and Associations);

(iii) a decision or transaction falling within the remit of the board of directors for which a director had, directly or indirectly, an opposing interest of a financial nature (Article 7:96 of the Companies and Associations Code); with the exception of the decision taken on 30 November 2023 by the board of directors;

(iv) capital increase, issue of convertible bonds, issue of subscription rights decided by the board of directors (article 7:203 of the Companies and Associations Code); nor

(v) acquisition by the Company or by a person acting on behalf of the Company or by a subsidiary company of its own shares, profit shares or certificates (Article 7:220 of the Companies and Associations Code).

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7. Financial risk management objectives and policy and the Company's exposure to price risk, credit risk, liquidity risk and treasury risk in relation to the Company's use of financial instruments and where relevant to the assessment of its assets, liabilities, financial position and profits or losses

These objectives and all of these risks are analyzed and described in note 20 of the appendices to the consolidated accounts.

Done at Brussels, 3 December 2024.

For the board of directors,

DocuSigned by:
Anne Lafère
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AD LIB Communications SRL,
Anne Lafère, permanent representative
Managing Director

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EASYFAIRS GROUP SA

**Report of the auditor to
the general meeting for
the financial year ending June 30, 2024
(Consolidated accounts)**

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REPORT OF THE AUDITOR TO THE GENERAL MEETING OF EASYFAIRS GROUP SA FOR THE FINANCIAL YEAR ENDED JUNE 30, 2024 (FINANCIAL STATEMENTS CONSOLIDES)

In the context of the statutory audit of the consolidated accounts of Easyfairs Group SA ("the Company") and its subsidiaries (jointly "the Group"), we present to you our auditor's report. This includes our report on the consolidated accounts as well as the other legal and regulatory obligations. The whole constitutes a whole and is inseparable.

We were appointed as statutory auditor by the general meeting of March 30, 2022, in accordance with the proposal of the administrative body. Our term as statutory auditor expires on the date of the general meeting deliberating on the annual accounts closed on June 30, 2024. We have exercised the statutory audit of the Group's consolidated accounts for three consecutive financial years.

REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

Unreserved opinion

We have carried out the statutory audit of the Group's consolidated financial statements, comprising the consolidated statement of financial position as at 30 June 2024, as well as the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and a consolidated statement of cash flows for the financial year then ended, as well as the appendices, containing a summary of the main accounting policies and other explanatory information, the total of which in the consolidated statement of financial position amounts to EUR 394,653 k and the consolidated statement of profit or loss and other comprehensive income shows a profit for the financial year of EUR 39,896 k.

In our opinion, the consolidated accounts give a true and fair view of the Group's assets and financial position as of June 30, 2024, as well as its consolidated results and consolidated cash flows for the financial year then ended, in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and the legal and regulatory provisions applicable in Belgium.

Basis for the unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. Our responsibilities under these standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of this report.

We have complied with all ethical requirements that apply to the audit of consolidated accounts in Belgium, including those concerning independence.

We obtained from the administrative body and the Company's officers the explanations and information required for our audit.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of the administrative body relating to the preparation of consolidated accounts

The administrative body is responsible for the preparation of consolidated accounts giving a true and fair view in accordance with international financial reporting standards (IFRS) as adopted by the European Union and the legal and regulatory provisions applicable in Belgium, as well as for the internal control that it deems necessary for the preparation of consolidated accounts that do not contain any significant anomalies, whether these arise from fraud or result from errors.

When preparing the consolidated financial statements, it is the responsibility of the administrative body to assess the Group's ability to continue as a going concern, to provide, where appropriate, information relating to the continuity of operations and to apply the going concern accounting principle, unless the administrative body intends to liquidate the Group or cease its activities or if it cannot envisage another realistic alternative solution.

Responsibilities of the auditor relating to the audit of the consolidated accounts

Our objectives are to obtain reasonable assurance that the consolidated accounts taken as a whole do not contain any significant anomalies, whether these arise from fraud or from errors, and to issue an auditor's report containing our opinion.

Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs will always detect every material misstatement that exists.

Misstatements may arise from fraud or error and are considered material when, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users of the consolidated financial statements taken on the basis of them.

When carrying out our audit, we comply with the legal, regulatory and normative framework that applies to the audit of annual accounts in Belgium. The scope of the statutory audit of accounts does not include assurance as to the future viability of the Group or as to the efficiency or effectiveness with which the administrative bodies have conducted or will conduct the Group's business. Our responsibilities relating to the application by the administrative body of the going concern accounting principle are described below.

In conducting and throughout an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism. In addition:

- we identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and implement audit procedures to address these risks, and obtain sufficient appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is greater than the risk of detecting a material misstatement due to error because fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;

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- we take note of the internal control relevant to the audit in order to define audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the

  Band;

- we appreciate the appropriateness the accounting methods used and the reasonableness of the accounting estimates made by the administrative body, as well as the information relating to them provided by the latter;

- we conclude as to the character *appropriate application by the management body* of the going concern accounting principle and, based on the evidence gathered, as to whether or not there is a significant uncertainty related to events or situations likely to cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a significant uncertainty exists, we are required to draw readers' attention to

  of our auditor's report on the information provided in the consolidated accounts about this uncertainty or, if this information is not adequate, to express a modified opinion. Our conclusions are based on the evidence gathered up to the date of our auditor's report. However, future situations or events could lead the Group to cease its operation;

- we appreciate the presentation overall, the structure and content of the consolidated accounts and assess whether the consolidated accounts reflect the underlying transactions and events in a manner that gives a true and fair view of them;

- we obtain sufficient and appropriate audit evidence regarding the financial information of the Group's entities or activities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit at Group level. We assume full responsibility for the audit opinion.

We communicate to the administrative body in particular the extent of the audit work and the planned schedule for completion, as well as significant findings arising from our audit, including any significant weaknesses in internal control.

OTHER LEGAL OBLIGATIONS AND REGULATORY

Responsibilities of the administrative body

The administrative body is responsible for the preparation and content of the management report on the consolidated accounts.

Responsibilities of the Commissioner

As part of our mission and in accordance with the Belgian complementary standard (revised version 2020) to the international auditing standards (ISA) applicable in Belgium, our responsibility is to verify, in its significant aspects, the management report on the consolidated accounts, as well as to report on this element.

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Aspects relating to the management report on the consolidated accounts

Following specific verifications of the management report on the consolidated accounts, we are of the opinion that it is consistent with the consolidated accounts for the same financial year and was drawn up in accordance with Article 3:32 of the Companies and Associations Code.

As part of our audit of the consolidated financial statements, we must also assess, in particular on the basis of our knowledge acquired during the audit, whether the management report on the consolidated financial statements contains a material misstatement, namely incorrectly formulated or otherwise misleading information. Based on this work, we have no material misstatement to report to you.

Independence-related information

- Our audit firm and our network did not carry out any missions incompatible with the legal audit of the consolidated accounts and our audit firm remained independent of the group during our mandate.

- Fees relating to missions complementary assets compatible with the legal audit referred to in Article 3:65 of the Companies and Associations Code have been correctly allocated and valued in the annexes to the consolidated accounts.

Zaventem, December 2, 2024

BDO Company Auditors SRL
Commissioner

Represented by Michaël Delbeke *

Company auditor
*Acting for a company