

Unisport Holding AB  
Org nr 556756-1229

## Årsredovisning för räkenskapsåret 2023

Styrelsen och verkställande direktören avger följande årsredovisning.

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Om inte annat särskilt anges, redovisas alla belopp i kronor. Uppgifter inom parentes avser föregående år.

Undertecknad styrelseledamot i Unisport Holding AB intygar, dels att denna kopia av årsredovisningen överrensstämmer med originalet, dels att resultaträkningen och balansräkningen fastställts på årsstämman den 2024-04-22.

Årsstämman beslöt att godkänna styrelsens förslag till vinstdisposition.

Hjärnarp den 2024-04-22

  
Morten Chrono

## Förvaltningsberättelse

### Information om verksamheten

Unisport Holding AB är ett svenskt holdingbolag inom Unisport koncernen. Unisport Holding AB ägs i sin tur till 100 % av Unisport-Saltex OY, Helsingfors, org.nr. 272 07 76-5, vilket i sin tur ägs av Unisport-Saltex Group OY, org.nr. 272 07 75-7. Med stöd av ÅRL 7 kap 2§ upprättas inte någon koncernredovisning för Unisport Holding och dess dotterföretag utan denna koncernredovisning görs för det överordnade moderföretaget Unisport-Saltex Group OY.

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### Flerårsjämförelse

Bolagets ekonomiska utveckling i sammandrag.

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Resultat efter finansiella poster	tkr	-4 914	-3 403	-3 370	-3 201	-81 250
Balansomslutning	tkr	76 126	75 945	75 926	76 755	75 920
Soliditet	%	6,7	6,7	6,7	3,1	6,2
Avkastning på totalt kapital	%	neg	neg	neg	neg	neg
Avkastning på eget kapital	%	neg	neg	neg	neg	neg

Nyckeltalsdefinitioner framgår av not 1

### Viktiga förhållanden och väsentliga händelser

Inga väsentliga händelser bedöms ha inträffat under räkenskapsåret.

### Förändring av eget kapital

	<u>Aktie- kapital</u>	<u>Övrigt fritt eget kapital</u>	<u>Summa eget kapital</u>
Eget kapital 2022-01-01	803	4 302	5 105
Årets resultat	-	-	-
Eget kapital 2022-12-31	803	4 302	5 105
Årets resultat	-	-	-
Eget kapital 2023-12-31	803	4 302	5 105

Aktiekapitalet består av 802 838 st A-aktier.

**Förslag till vinstdisposition**

Till årsstämmans förfogande står följande vinstmedel:

Balanserade vinstmedel 4 302 656

kronor 4 302 656

Styrelsen föreslår att vinstmedlen disponeras så att

i ny räkning överförs 4 302 656

kronor 4 302 656 *MLL*

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<b>Resultaträkning</b>	<b>Not</b>	<b>2023</b>	<b>2022</b>
<b>Rörelsens kostnader</b>			
Övriga externa kostnader	3	-4 340	-4 070
<b>Summa rörelsens kostnader</b>		-4 340	-4 070
<b>Rörelseresultat</b>		-4 340	-4 070
<b>Resultat från finansiella poster</b>			
Övriga ränteintäkter och liknande resultatposter		-	160
Räntekostnader och liknande resultatposter	4	-4 909 309	-3 398 970
<b>Summa resultat från finansiella poster</b>		-4 909 309	-3 398 810
<b>Resultat efter finansiella poster</b>		-4 913 649	-3 402 880
Bokslutsdispositioner	5	4 913 649	3 402 880
<b>Årets resultat</b>		<u>0</u>	<u>0</u>

2024042910839

Balansräkning	Not	2023-12-31	2022-12-31
<b>Tillgångar</b>			
<b>Anläggningstillgångar</b>			
<u>Finansiella anläggningstillgångar</u>			
Andelar i koncernföretag	6	75 922 400	75 922 400
<b>Summa anläggningstillgångar</b>		<u>75 922 400</u>	<u>75 922 400</u>
<b>Omsättningstillgångar</b>			
<u>Kortfristiga fordringar</u>			
Fordringar hos koncernföretag		-	22 370
<u>Kassa och bank</u>		203 950	-
<b>Summa omsättningstillgångar</b>		<u>203 950</u>	<u>22 370</u>
<b>Summa tillgångar</b>		<u>76 126 350</u>	<u>75 944 770</u>

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Balansräkning	Not	2023-12-31	2022-12-31
<b>Eget kapital och skulder</b>			
<b>Eget kapital</b>			
<u>Bundet eget kapital</u>			
Aktiekapital	7	802 838	802 838
<u>Fritt eget kapital</u>			
Balanserad vinst eller förlust		4 302 656	4 302 657
<b>Summa eget kapital</b>		5 105 494	5 105 495
<b>Långfristiga skulder</b>	8		
Skulder till kreditinstitut		69 885 707	69 885 707
<b>Summa långfristiga skulder</b>		69 885 707	69 885 707
<b>Kortfristiga skulder</b>			
Skulder till koncernföretag	9	1 083 981	-
Övriga skulder		51 168	953 568
<b>Summa kortfristiga skulder</b>		1 135 149	953 568
<b>Summa eget kapital och skulder</b>		76 126 350	75 944 770

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Kassaflödesanalys	2023	2022
<b>Den löpande verksamheten</b>		
Rörelseresultat före finansiella poster	-4 340	-4 070
Erhållen ränta	-	160
Erlagd ränta	-4 909 309	-3 398 970
	<hr/>	<hr/>
	-4 913 649	-3 402 880
Ökning/minskning övriga kortfristiga rörelseskulder	203 950	-3 112
	<hr/>	<hr/>
<b>Kassaflöde från den löpande verksamheten</b>	-4 709 699	-3 405 992
<b>Investeringsverksamheten</b>		
	<hr/>	<hr/>
<b>Kassaflöde från investeringsverksamheten</b>	0	0
<b>Finansieringsverksamheten</b>		
Erhållet koncernbidrag	4 913 649	3 402 880
	<hr/>	<hr/>
<b>Kassaflöde från finansieringsverksamheten</b>	4 913 649	3 402 880
<b>Årets kassaflöde</b>	203 950	-3 112
Likvida medel vid årets början	-	3 112
	<hr/>	<hr/>
<b>Likvida medel vid årets slut</b>	<u>203 950</u>	<u>0</u>

## Noter

### Not 1 Redovisnings- och värderingsprinciper

Unisport Holding ABs årsredovisning har upprättats enligt årsredovisningslagen och Bokföringsnämndens allmänna råd BFNAR 2012:1 Års- och koncernredovisning (K3). Redovisningsprinciperna är oförändrade i jämförelse med föregående år.

#### Inkomstskatter

Aktuella skatter värderas utifrån de skattesatser och skatteregler som gäller på balansdagen. Uppskjutna skatter värderas utifrån de skattesatser och skatteregler som är beslutade före balansdagen. Uppskjuten skatteskuld avseende temporära skillnader som hänför sig till investeringar i dotterföretag redovisas inte i koncernredovisningen då moderföretaget i samtliga fall kan styra tidpunkten för återföring av de temporära skillnaderna och det inte bedöms sannolikt att en återföring sker inom överskådlig framtid. Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas 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 förändring i uppskjuten skatt, redovisas i resultaträkningen om inte skatten är hänförlig till en händelse eller transaktion som redovisas direkt i eget kapital. Skatteeffekter av poster som redovisas direkt mot eget kapital, redovisas mot eget kapital.

#### Finansiella instrument

Finansiella instrument som redovisas i balansräkningen inkluderar värdepapper och låneskulder. Instrumenten redovisas i balansräkningen när Unisport Holding AB blir part i instrumentets avtalsmässiga villkor. Finansiella tillgångar tas bort från balansräkningen när rätten att erhålla kassaflöden från instrumentet har löpt ut eller överförts och koncernen har överfört i stort sett alla risker och förmåner som är förknippade med äganderätten.

Finansiella skulder tas bort från balansräkningen när förpliktelserna har reglerats eller på annat sätt upphört.

#### Låneskulder och leverantörsskulder

Låneskulder och leverantörsskulder redovisas initialt till anskaffningsvärde efter avdrag för transaktionskostnader. Skiljer sig det redovisade beloppet från det belopp som ska återbetalas vid förfallotidpunkten periodiseras mellanskillnaden som räntekostnad över lånets löptid med hjälp av instrumentets effektivränta. Härigenom överensstämmer vid förfallotidpunkten det redovisade beloppet och det belopp som ska återbetalas.

#### Nedskrivningsprövning av finansiella anläggningstillgångar

Vid varje balansdag bedömer Unisport Holding AB om det finns någon indikation på nedskrivningsbehov i någon utav de finansiella anläggningstillgångarna. Nedskrivning 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.

#### **Kassaflödesanalys**

Kassaflödesanalysen upprättas enligt indirekt metod. Det redovisade kassaflödet omfattar endast transaktioner som medfört in- eller utbetalningar.

Som likvida medel klassificerar företaget, förutom kassamedel, disponibla tillgodohavanden hos banker och andra kreditinstitut samt kortfristiga likvida placeringar som är noterade på en marknadsplats och har en kortare löptid än tre månader från anskaffningstidpunkten. Förändringar i spärrade medel redovisas i investeringsverksamheten.

#### **Nyckeltalsdefinitioner**

##### Soliditet

Eget kapital och obeskattade reserver (med avdrag för uppskjuten skatt) i förhållande till balansomslutningen.

##### Avkastning på totalt kapital

Resultat före avdrag för räntekostnader i förhållande till balansomslutningen.

##### Avkastning på eget kapital

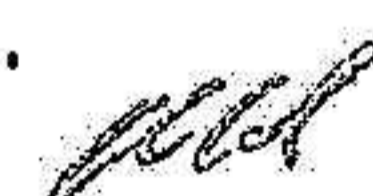
Resultat efter finansiella poster i förhållande till eget kapital och obeskattade reserver (med avdrag för uppskjuten skatt).

#### **Not 2 Uppskattningar och bedömningar**

Inga väsentliga uppskattningar och bedömningar bedöms finnas i bokslutet.

#### **Not 3 Ersättning till revisorerna**

Revisonskostnad bärs av bolagets dotterbolag Unisport Sverige AB.



Not 4 **Räntekostnader och liknande resultatposter**

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	<u>2023</u>	<u>2022</u>
Övriga räntekostnader och liknande resultatposter	-4 909 309	-3 398 970
Summa	<u>-4 909 309</u>	<u>-3 398 970</u>

Not 5 **Bokslutsdispositioner**

	<u>2023</u>	<u>2022</u>
Erhållna koncernbidrag	4 913 649	3 402 880
Summa	<u>4 913 649</u>	<u>3 402 880</u>

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Not 6 Andelar i koncernföretag

2024042910845

	<u>2023</u>	<u>2022</u>
Ingående anskaffningsvärde	75 922 400	75 922 400
Utgående ackumulerat anskaffningsvärde	75 922 400	75 922 400
Utgående ackumulerade nedskrivningar	0	0
Utgående ackumulerade värdeförändringar	0	0
Utgående restvärde enligt plan	<u>75 922 400</u>	<u>75 922 400</u>

<u>Koncernen</u>	<u>Org nr</u>	<u>Säte</u>	<u>Kapital- andel (%)</u>
Unisport Sverige AB	556184-1395	Ängelholm	100
SIMAB Sport AB	556546-7981	Göteborg	100

<u>Moderbolaget</u>	<u>Kapital- andel %</u>	<u>Rösträtts- andel %</u>	<u>Antal aktier</u>	<u>Bokfört värde 23-12-31</u>	<u>Bokfört värde 22-12-31</u>
Unisport Sverige AB	100	100	55 000	<u>75 922</u>	<u>75 922</u>
Summa				<u>75 922</u>	<u>75 922</u>

Not 7 Aktiekapital

Aktiekapitalet består av 802 838 st aktier med kvotvärde 1 kr.



Not 8 **Upplåning**

2023-12-31                      2022-12-31

**Förfallotider**

Den del av långfristiga skulder som förfaller till betalning senare än fem år efter balansdagen

Skulder till kreditinstitut                      69 885 707                      69 885 707

Summa                      69 885 707                      69 885 707

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Not 9 **Transaktioner med närstående**

2023                      2022

**Uppgifter om moderföretaget**

Moderföretag i den största koncern där Unisport Holding AB är dotterföretag och koncernredovisning upprättas är Unisport-Saltex Group OY, org.nr. 272 07 75-7 med säte i Helsingfors i Finland.

**Lån från närstående**

Mellanhavande med Unisport Sverige AB:

Ingående balans                      22                      -934

Årets förändring                      -1 106                      956

Utgående balans                      -1 084                      22

Mellanhavande med Unisport Sverige AB löper på marknadsmässiga villkor och har ingen fastställd återbetalningstid.

**Övrigt**

I separata noter finns upplysningar om  
- ställda säkerheter för koncernföretag

Not 10 Förslag till disposition av resultatet

2023

Till årsstämmans förfogande står följande vinstmedel:

Balanserade vinstmedel 4 302 656  
4 302 656

Styrelsen föreslår att vinstmedlen disponeras så att

i ny räkning överförs 4 302 656

Not 11 Ställda säkerheter

2023-12-31

2022-12-31

För egna avsättningar och skulder

Avseende Skulder till kreditinstitut

Pantsatta aktier i dotterbolag

75 922 400

75 922 400

Summa ställda säkerheter

75 922 400

75 922 400

Not 12 Väsentliga händelser efter räkenskapsårets slut

Inga väsentliga händelser bedöms ha inträffat efter räkenskapsårets utgång.

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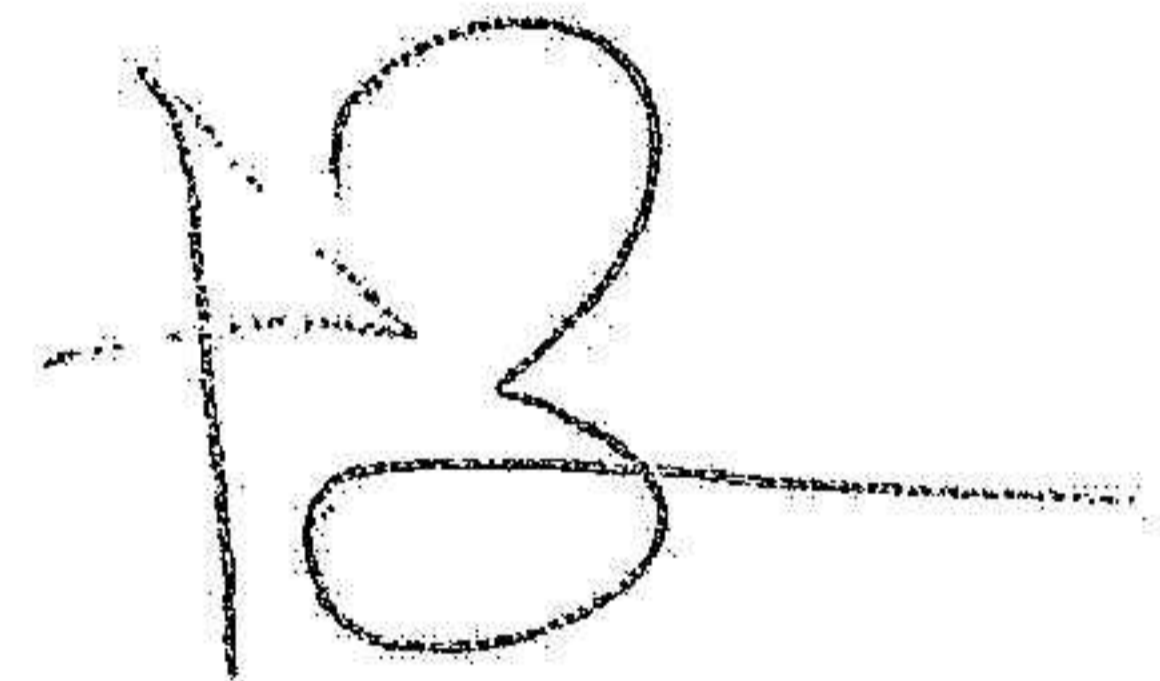
Not 13 Eventualförpliktelser

	<u>2023-12-31</u>	<u>2022-12-31</u>
Övriga ansvarsförbindelser*	-	-
Summa ansvarsförbindelser	<u>0</u>	<u>0</u>

\* Unisport Holding AB är del i ett koncernavtal med Nordea och har som en del av detta ett borgensåtagande. Bankavtalet omfattar totalt en kredit om kSEK 381 300 varav Unisport Holding AB har del av denna kredit redovisad som långfristig skuld i sin balansräkningen.

Hjärnarp 2024 2024-04-16

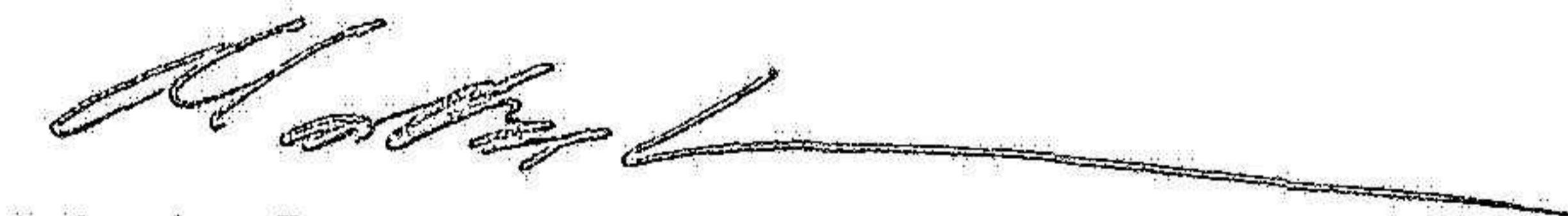
  
Morten Chrono  
Styrelseledamot



Ted Bengtsson  
Verkställande direktör

Vår revisionsberättelse har lämnats 2024-04-19

Öhrlings PricewaterhouseCoopers AB

  
Mattias Lamme  
Auktoriserad revisor

# Revisionsberättelse

Till bolagsstämman i Unisport Holding AB, org.nr 556756-1229

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## Rapport om årsredovisningen

### Uttalanden

Vi har utfört en revision av årsredovisningen för Unisport Holding AB för år 2023.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Unisport Holding ABs finansiella ställning per den 31 december 2023 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 för Unisport Holding AB.

### 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 Unisport Holding 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.

En ytterligare beskrivning av vårt ansvar för revisionen av årsredovisningen finns på Revisorsinspektionens webbplats: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). Denna beskrivning är en del av revisionsberättelsen.

## 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 Unisport Holding AB för år 2023 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

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

## Grund för uttalanden

Vi har utfört revisionen enligt god revisions sed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till Unisport Holding AB enligt god revisors sed 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. Den 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 revisions sed 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.

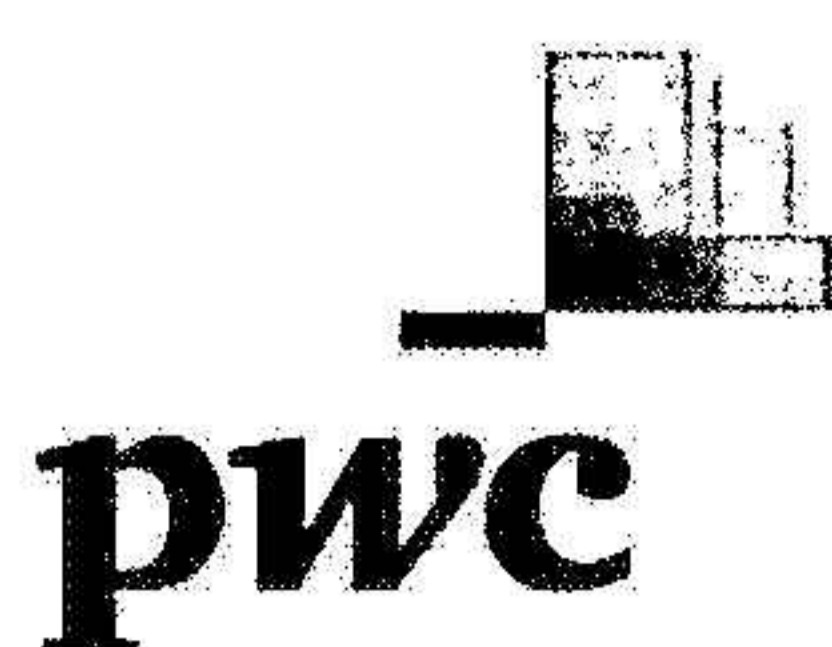
En ytterligare beskrivning av vårt ansvar för revisionen av förvaltningen finns på Revisorsinspektionens webbplats: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). Denna beskrivning är en del av revisionsberättelsen.

Malmö den 19 april 2024

Öhrlings PricewaterhouseCoopers AB



Mattias Lamme  
Auktoriserad revisor



2024053019281

## Auditor's Report (Translation of the Finnish Original)

To the Annual General Meeting of Unisport-Saltex Group Oy

### Report on the Audit of the Financial Statements

#### Opinion

In our opinion, the financial statements give a true and fair view of the group's and the company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

#### What we have audited

We have audited the financial statements of Unisport-Saltex Group Oy (business identity code 2720775-7) for the financial period 1.1.-31.12.2023. The financial statements comprise the consolidated balance sheet, income statement, cash flow statement and notes to the financial statements, as well as the parent company's balance sheet, income statement and notes to the financial statements.

#### Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report.

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

#### Independence

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

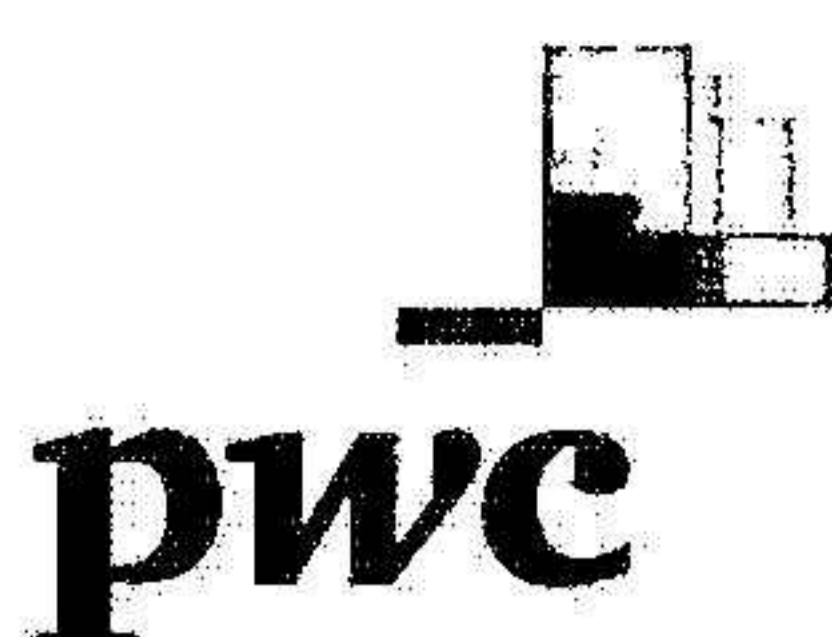
#### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or to cease operations, or there is no realistic alternative but to do so.

#### Auditor's Responsibilities for the Audit of the Financial Statements

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



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

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

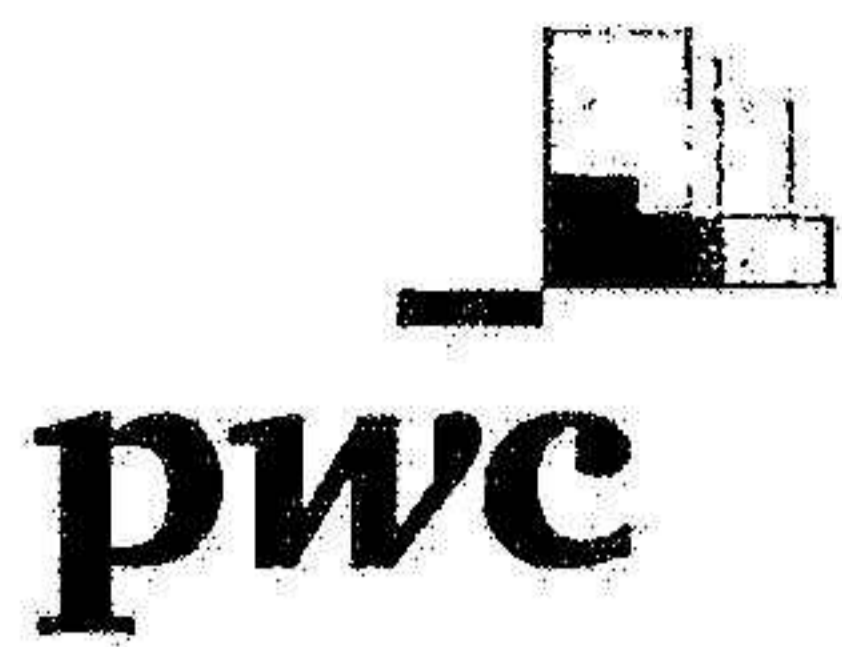
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Other Reporting Requirements

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### Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors.



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Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Our responsibility also includes considering whether the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

If, based on the work we have performed, we conclude that there is a material misstatement of the report of the Board of Directors, we are required to report that fact. We have nothing to report in this regard.

Helsinki

**PricewaterhouseCoopers Oy**  
Authorised Public Accountants

Karsten Westerling  
Authorised Public Accountant (KHT)

Unisport-Saltex Group Oy  
Teknobulevardi 3-5, 01530 Vantaa  
Suomi  
2720775-7

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# Unisport-Saltex Group Oy

Financial statements

1.1.2023-31.12.2023

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Where discrepancies exists between the Finnish and English Financial Statements,  
the Finnish version shall prevail.

## Board of Director's report of Unisport-Saltex Group Oy

### General information

The company is the parent company of the Unisport-Saltex Group Oy group.

The group is the leading supplier of sports facilities in the Nordic countries and is specialized in the delivery of complete solutions for outdoor and indoor sports facilities and surfaces, including the development and design of sports facilities, and the necessary overall project management and installations. In addition to the artificial grass systems and solutions, the group manufactures, offers and develops products related to Indoor sports facilities. The main product offering of the group companies also includes wide variety of different surfaces and flooring solutions for outdoor and indoor sports facilities, fixed equipment and their maintenance, as well as the necessary sporting equipment.

The group has its own production sites in Alajärvi, Padasjoki and Ylöjärvi in Finland, and Hjärnarp in Sweden. In addition to this, the group has sales companies in Finland, Sweden, Norway and Denmark. The group's products are also sold through a distributor network to the countries where the group has no own sales company.

### Management of the company

The Company's Board of Directors consists of Jan Lång (Chairman of the Board), Juha Peltola, Tuomas Siponen, Rune Martini and Olof Sanden, and Edward Enckell as a deputy member of the Board of Directors. Tuomas Siponen resigned from the board during the board meeting held on October 26, 2023. There were no other changes to the composition of the board during the fiscal year 2023. The CEO of the company is Morten Chroné.

The Annual General Meeting, which was held on 30.5.2023, approved the composition of the Board of Directors in accordance with the proposal. Also, it was agreed to continue with PricewaterhouseCoopers Oy as the company's auditor with Lauri Kallaskari, (KHT), as the principal auditor.

On September 27, during the board meeting, the change of the responsible auditor was approved at the request of the audit firm. The new chief responsible auditor is Karsten Westerling.

### The financial situation of the group and assessment of the future

During 2023, the Group's net sales decreased by 12% mainly due to the weakening overall economic situation. The general economic situation was adversely affected by rapidly rising interest rates, weakened currencies, and a swift decline in demand for Padel courts, especially in Sweden, as well as seasonally lower Sport-turf demand in Norway. However, in Finland, all business areas of the company have performed well, and revenue has improved compared to the previous year. At the beginning of 2023, the outlook for the construction industry in Scandinavia deteriorated much faster than expected, driven by the rapid increase in interest rates. The general economic situation has also influenced decisions made by municipalities and cities regarding the renovation and updating of sports facilities.

Due to weakened demand conditions, the group conducted cooperation negotiations in certain business areas across different countries. These changes resulted in a reduction of 20 FTE:s. The implemented reorganisation took largely place in Sweden and Denmark. The group has taken deliberate measures to improve profitability, project management, and customer satisfaction, which has contributed to safeguarding the company's profitability during 2023. In Finland, strong financial results continued. Although Norway results declined, they remained at an acceptable level. However, profitability development fell below expectations for both Sweden and Denmark.

The company's financial performance, however, softened during 2023. The most significant individual factors were the demand situation in the Swedish and Norwegian operations. This were negatively

affected by the protraction of the European Union's decisions on the use of microplastics, significantly weakened currencies, and austerity measures initiated by municipalities. The EU-level decision on restrictions on the use of microplastics came into effect at the end of 2023, and at the same time, an 8-year transition period was agreed upon. The decision made is seen as good for the Group as it removes uncertainty and because the Unisport Group has alternative solutions and material options available that are already within the regulated limits.

In 2023, the company's financial results and financial position remained acceptable. This was influenced by both active measures in working capital management and consistent business profitability, despite a decrease in the company's revenue by 19 MEUR. The operational cash flow was at a good level, amounting to +2,1 MEUR (compared to +9,45 MEUR in 2022). By the end of 2023, the net debt stood at 12 MEUR, and the company had an available liquidity reserve exceeding 17 MEUR.

mEUR	2023	2022	2021
Revenue	139,9	159,2	152,4
EBITA (Earnings before Interest, Taxes and Amortization)	3,7	7,1	3,5
Net Income	-0,6	2,5	-1,2
Net Income %	-0,4 %	1,6 %	-0,8 %
Equity ratio	8,2 %	11,5 %	10,5 %

The Group expects that the revenue in 2024 will remain at the level of 2023, but profitability is anticipated to improve due to cost-saving measures and a better product mix in the business.

### Significant risks and factors of uncertainty

Key risk factors include the financial situation of municipalities, the development of demand for sports facility construction, competitive landscape, raw material prices and operational risks. The persistently higher cost inflation and interest rates may impact global and local demand in 2024.

The ongoing conflict in Ukraine, along with elevated inflation and resulting higher interest rates, contributes to overall economic uncertainty in 2024.

The group's management team actively monitors operational risks during annual planning, prepares for them, and keeps track of them in real time. Financial risks are managed according to risk management policies, including hedging currency risk in procurement and ensuring liquidity availability through financing solutions.

### Environmental issues

The group companies are constantly developing their products and services in a way that enables reducing the environmental impact of the customers. The group's facilities of Saltex Oy in Alajärvi and Unisport Sverige AB in Hjärnarp are already ISO 14001 and ISO 9001 certified.

### Research and Development

The company invests in long-term development of its own products. The product development costs are partly recognized as an annual expense and partly capitalized, depending on the nature of the expense.

### The Board's proposal for the distribution of profit and a proposal for a possible distribution of non-restricted equity

The parent company's non-restricted equity was EUR 17.154.642,85 of which the loss for the financial year was EUR EUR -2.951.398,51. The Board of Directors proposes to the Annual General Meeting that no dividend is paid and the net profit for the financial year is transferred in retained earnings.

## Shares of the company

The company has two class of shares. On December 31, 2023 the number of common shares was 25 895 159 and one (1) A-Share. Each common share corresponds to one (1) voting right and one A-share 10 000 000 voting rights.

## Authorisation of the Board of Directors regarding the share issue

The Annual General Meeting held on 30.5.2023 approved the Board of Directors proposal, according to which the Annual General Meeting authorizes the Board of Directors to decide on the issuance of a maximum of 2,500,000 common shares in the company. The authorisation revokes the previously granted share issue authorisations of the Board of Directors. The authorisation is valid until 31.12.2024. Based on the authorisation to issue shares, the Board of Directors had the right on 31.12.2023 to decide on the issuance of a maximum of 2,500,000 new common shares. The Board of Directors was authorized to decide on all the terms and conditions of the share issue.

In addition there is valid share issuance authorisation linked to the previously agreed 5 MEUR convertible loan.

## Financing arrangement

The group has available existing Senior Financing facility from Nordic financial institution and together with total available liquidity, the management foresees existing financial position strong and sufficient for 2024. At the end of 2023 the group has 4.5 MEUR undrawn liquidity facilities and 12,8 MEUR of unrestricted cash position, thus the total available liquidity was over 17 MEUR.

The financing agreement includes certain covenants. The agreed-upon covenants relate to the group's operational cash flow and EBITDA in relation to the group's net debt. As per the loan agreement, these conditions significantly tightened during 2023, and consequently, the group did not meet the stipulated terms in the financing agreement starting from October 31, 2023. A standstill period has been agreed upon with the lenders until March 31, 2024, during which the loan agreement terms will be renegotiated concerning the covenants.

## Personnel

The average number of personnel employed by the group during the financial year was 312 (2022: 342, 2021: 345)

	2023	2022	2021
Compensation for the Board of Directors and management, €m	1,0	1,0	0,7
Other wages and salaries, €m	16,3	18,2	19,2
Total, €m	17,3	19,2	19,9

## Events after the financial year

The covenants have been renegotiated in March 2024 for 1.1.2024 onwards and they are based on the minimum liquidity and EBITDA. The company has applied for and received a waiver for both 31.10.2023 and 31.12.2023. The new covenants were reached for the closing date 31.3.2024.

**Consolidated income statement**

1000 EUR

	Note	1.1.2023-31.12.2023		1.1.2022-31.12.2022	
<b>REVENUE</b>	1		<b>139 866</b>		<b>159 211</b>
Change in inventories of finished goods and work in progress			41		316
Other operating income			195		246
Material and services					
Raw materials and consumables					
Purchases during the period			-60 676		-72 261
Increase / decrease in inventories			-346		-918
External services			-36 085		-38 975
Staff expenses	2				
Salaries and fees			-17 289		-19 181
Social security expenses					
Pension expenses			-2 470		-2 653
Other social security expenses			-3 211		-3 230
Depreciation, amortisation and impairment					
Depreciation and amortisation	3		-6 327		-6 637
Other operating expenses	4, 5		-14 312		-13 420
<b>OPERATING PROFIT (LOSS)</b>			<b>-614</b>		<b>2 498</b>
Finance income and expense					
Income from participating interests			-2		-178
Other interest and finance income			2 020		1 418
Impairment of non-current assets			0		-48
Interests and other financial expenses			-6 162		-5 195
<b>PROFIT (LOSS) BEFORE TAXES</b>			<b>-4 758</b>		<b>-1 505</b>
Income taxes					
Taxes for current and prior periods			-675		-822
Deferred tax	6		59		-99
<b>PROFIT / LOSS FOR THE PERIOD</b>			<b>-5 374</b>		<b>-2 426</b>

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**Consolidated balance sheet**  
1000 EUR

	Note	31.12.2023		31.12.2022
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Intangible assets				
Development costs		292		305
Immaterial rights		3 598		4 041
Goodwill	7.1	0		0
Consolidated goodwill		10 395		14 700
Other intangible assets		463		692
Advance payments for intangible assets	7	50	14 798	18
				19 757
Tangible assets				
Land and water		150		150
Buildings and structures		3 179		3 047
Machinery and equipment		922		1 084
Other tangible assets	8	237		284
Advance payments and work in progress		9	4 497	0
				4 566
Investments				
Investments accounted for using the equity method	9	34		37
Other shares and equity interests		78	113	78
				115
<b>NON-CURRENT ASSETS TOTAL</b>			<b>19 407</b>	<b>24 437</b>
<b>CURRENT ASSETS</b>				
Inventories				
Raw materials and consumables		3 469		3 446
Work in progress		250		339
Finished goods		5 658		5 811
Other inventories		212		223
Advance payments for inventory		120	9 709	172
				9 992
Non-current receivables				
Deferred tax asset	10.2	139		115
Other receivables		131	270	120
				235
Current receivables				
Trade receivables		13 348		12 499
Other receivables		1 120		495
Prepayments and accrued income	10.1	4 653	19 122	4 867
				17 860
Cash equivalents				
Other shares		69		69
Other securities		1	70	2
				72
Cash and bank			12 820	15 917
<b>CURRENT ASSETS TOTAL</b>			<b>41 991</b>	<b>44 076</b>
<b>ASSETS TOTAL</b>			<b>61 398</b>	<b>68 513</b>

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EQUITY AND LIABILITIES	Note	31.12.2023	31.12.2022
<b>EQUITY</b>			
Share capital		3	3
Unrestricted equity reserve		25 705	25 705
Retained earnings		-50 887	-48 457
Profit/loss for the period		-5 374	-2 426
<b>EQUITY TOTAL</b>	11	<b>-30 554</b>	<b>-25 174</b>
<b>PROVISIONS</b>			
Provisions		1 261	1 781
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Convertible bonds		6 316	5 848
Loans from financial institutions		20 843	24 691
Deferred tax liability		945	983
Shareholder loans		35 507	32 962
Accruals and deferred income		287	259
<b>Current liabilities</b>			
Loans from financial institutions		3 868	3 952
Advances received		694	969
Trade payables		11 268	11 437
Other liabilities		1 297	1 532
Accruals and deferred income		9 666	9 273
<b>LIABILITIES TOTAL</b>		<b>90 691</b>	<b>91 907</b>
<b>LIABILITIES AND EQUITY TOTAL</b>		<b>61 398</b>	<b>68 513</b>

**Consolidated statement of Cash flows**

1000 EUR	1.1.2023-31.12.2023	1.1.2022-31.12.2022
<b>Cash flows from operating activities</b>		
PROFIT/LOSS FOR THE PERIOD	-5 374	-2 426
Depreciation, amortisation and impairment	6 327	6 637
Gains and losses of disposals of fixed assets and other non-current assets	-65	-122
Share of profit/loss accounted for using the equity method	2	178
Unrealised foreign exchange gains and losses	-26	15
Financial income and expenses	4 142	3 825
Tax on income from operations	616	921
Operating cash flow before working capital changes	<u>5 623</u>	<u>9 028</u>
<b>Working capital changes</b>		
Increase / decrease in inventories	277	873
Increase /decrease in trade and other receivables	-1 122	7 834
Increase / decrease in trade payables	-219	-5 365
Change in provisions	-463	-461
Cash flows from operations before financial items and taxes	<u>4 096</u>	<u>11 908</u>
Interest paid	-2 041	-1 404
Dividends received	2	0
Interest received	305	161
Other financial items	634	61
Income taxes paid	-862	-1 277
<b>Net cash from operating activities</b>	<u>2 134</u>	<u>9 449</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible and intangible assets	-1 355	-1 397
Proceeds from sale of tangible and intangible assets	86	140
Disposal of subsidiaries	0	0
Proceeds from sale of investments	0	40
<b>Net cash used in investing activities</b>	<u>-1 269</u>	<u>-1 217</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	0	65
Repayment of current borrowings	-3 868	-3 868
Proceeds from current borrowings	-88	88
Proceeds from non-current borrowings	0	0
Payments from other financial items	0	0
<b>Net cash used in financing activities</b>	<u>-3 956</u>	<u>-3 716</u>
<b>Net change in cash and cash equivalents</b>	<b>-3 092</b>	<b>4 516</b>
Cash and cash equivalents, opening amount	15 920	11 800
Net increase/decrease in cash and cash equivalents	-3 092	4 516
Effects of exchange rate fluctuations on cash held	-8	-396
Cash and cash equivalents	12 820	15 920

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## **Accounting policies**

### **Group structure**

Unisport-Saltex Group Oy, domiciled in Helsinki. Copies of the financial statements of Unisport-Saltex Group Oy are available at Teknobulevardi 3-5, 01530 Vantaa.

The parent company Unisport-Saltex Group Oy owns 100% of the shares in its subsidiary Unisport-Saltex Oy. Subsidiaries directly and indirectly owned by Unisport-Saltex Oy have been consolidated in the consolidated financial statements.

Vaaka Partners Buyout Fund II Ky owns the majority of the company's voting rights

### **Accounting principles for consolidated financial statements**

All Group and associated companies have been consolidated in the consolidated financial statements.

Internal shareholdings have been eliminated using the acquisition cost method. The difference between the acquisition cost of the subsidiaries and the equity corresponding to the acquired share is presented as consolidated goodwill. Associated companies have been consolidated using the equity method.

Consolidated goodwill arising from internal ownership in subsidiaries is amortized on a straight-line basis over 10 years.

The income statements of foreign group companies have been translated into euros at the average exchange rate for the financial year and the balance sheets at the exchange rate on the year-end.

No deferred tax liability has been recognized in the consolidated financial statements for the retained earnings of the subsidiaries, as the distribution of the subsidiaries' profits is under the Group's decision-making power and the distribution of profits leading to the tax effect is unlikely in the near future.

### **Valuation and accrual principles and methods**

#### *Valuation of fixed assets*

Depreciation according to plan has been deducted from the acquisition cost of intangible and tangible assets entered in the balance sheet. Acquisition cost includes costs incurred in acquisition and manufacturing. Grants received have been recorded as a deduction from the acquisition cost. Depreciation according to plan is calculated as straight-line depreciation based on the economic life of intangible and tangible assets. Depreciation has been made since the month the asset was taken into use.

#### *Depreciation times are:*

Development expenditure 3-5 years  
Intangible assets 3-5 years  
Goodwill 3-5 years  
Consolidated goodwill 10 years  
Other intangible assets 3-5 years  
Buildings and constructions 25-40 years  
Machinery and equipment 3-10 years  
Other tangible assets 3-5 years

Acquisition costs of non-current assets with a probable economic life of less than 3 years and minor acquisitions (less than EUR 1,000) have been recognized in full as an expense for the financial year.

#### *Valuation of inventories*

Inventories are recognised by using the FIFO method at cost, reacquisition cost, or probable selling price, whichever lower. Cost includes, in addition to variable costs, an appropriate portion of fixed costs attributable to the purchase and production or construction of the asset. Raw materials and consumables of the same category within inventory whose acquisition cost is of secondary importance are shown at a fixed value from one financial year to another.

Financial instruments are measured at the lower of cost or probable value.

#### *Recognition of revenue*

Revenue for projects is recognized by completion percentage. Other sales are recognized per delivery according to delivery terms. Service and maintenance sales are accrued over the duration of the contract, or at delivery depending on contract terms. Completion percentage is calculated by comparing actual costs to budgeted costs. When it is probable that the actual costs of the project exceed the estimated total revenue of the projects, a loss is recognized immediately. Invoiced not yet recognised revenue arising from the projects are shown in accruals and deferred income. Recognised but not yet invoiced revenue is shown in prepayments and accrued income.

#### *Accrual of product development and long-term expenses*

Research and development expenses are recognized as annual expenses in the year in which they are incurred. Product development costs that generate income for three or more years have been capitalized in the balance sheet as development costs and are depreciated over 5 years.

#### *Recognition of deferred taxes*

Deferred tax liabilities and assets have been calculated for the differences between taxation and the financial statements using the tax rate established at the balance sheet date for the following years.

The balance sheet includes the deferred tax liability in its entirety and the deferred tax asset in the amount of the estimated probable receive

#### *Accounting principles for the cash flow statement*

The cash flow statement has been prepared as a cash flow statement in accordance with Accounting board general guidelines (January 30, 2007). The cash and cash equivalents described in the cash flow statement include cash and bank receivables that can be converted into cash if necessary. Cash flow from operating activities is presented in accordance with the indirect presentation.

#### *Pension liability*

The company's pension liabilities are insured with external pension insurance companies. Pension liabilities are fully covered.

#### *Items denominated in foreign currencies*

Receivables and liabilities and other liabilities denominated in foreign currencies are translated into euros using the exchange rates of the European Central Bank at the balance sheet date.

#### *Calculation formulas for key figures*

Equity ratio

$$\frac{\text{Equity}}{\text{Balance sheet balance - Advances received}}$$

Equity including Shareholder loans

$$\frac{\text{Equity + Shareholder loans}}{\text{Balance sheet balance - Advances received}}$$

#### *Correction of error*

Noticed that the amortization for the consolidated goodwill has not ran correctly the earlier years which affects the group figures.

The total value of the error is 3,647 MEUR and is due to that fact that the yearly amortization of 221T EUR has not been made in earlier years as well as a one-time error of 2,2 MEUR has been made earlier years.

The correction is done to the 2022 figures and hence affecting the income statement, amortization of the year, in the balance sheet to the consolidated goodwill amount as well as the equity. Furthermore the corresponding correction has been made to the consolidated cash flow, notes of the group 3,7,7.1 and 11 as well as the financial indicators in the Board of Directors report.

**Notes to the income statement**

<b>1. Revenue</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Geographical distribution		
Scandinavia	135 032	154 124
Other countries	4 834	5 087
	<u>139 866</u>	<u>159 211</u>
Amount recognized as income for the financial year and previous financial years for projects recognized as revenue by percentage of completion but not delivered to customers	53 171	44 126
Amount not yet recognized as income for open projects	31 169	39 068
The share of turnover recorded as income according to the percentage of completion of the total turnover for the financial year	111 957	127 759
<b>2. Notes to the personnel</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Average number of employees during the financial year	312	342
<b>2.1 Management salaries and fees</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
CEOs and their deputies	951	926
Members of the board	50	50
The retirement age of the CEOs is determined in accordance with local employment pension laws.		
<b>3. Depreciation and amortization</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Depreciation according to plan	2 061	1 991
Deprecation for consolidated goodwill	4 266	4 646
	<u>6 327</u>	<u>6 637</u>
<b>4. Other operating expenses</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Rents and leasing	2 943	2 787
Travelling expenses	1 883	1 886
Marketing expenses	756	664
External services	901	1 194
Other staff expenses	382	377
Other operating expenses	7 448	6 512
	<u>14 312</u>	<u>13 420</u>
<b>5. Audit fees</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Audit	227	264
Other audit fees	7	1
Tax consulting	0	0
Other services	4	5
	<u>238</u>	<u>271</u>
<b>6. Taxes</b>	<b>1.1.2023-31.12.2023</b>	<b>1.1.2022-31.12.2022</b>
Income taxes for the fiscal year	656	819
Income taxes from previous years	19	3
Change in deferred taxes	-59	99
	<u>616</u>	<u>921</u>

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7. Intangible assets, group

1000 EUR	Development costs	Immaterial rights	Immaterial rights, ERP	Other intangible assets	Advance payments for intangible assets	Goodwill	Consolidated goodwill*	Total
Cost 1.1.2023	654	2 386	3 682	706	18	5 432	46 076	58 955
Translation differences	0	-1	0	0	0	-1	-125	-128
Additions	102	57	0	0	688	0	0	847
Disposals	0	0	0	0	0	0	0	0
Reclassifications	0	429	228	0	-657	0	0	0
<b>Cost 31.12.2023</b>	<b>757</b>	<b>2 870</b>	<b>3 910</b>	<b>706</b>	<b>50</b>	<b>5 431</b>	<b>45 951</b>	<b>59 674</b>
Cumulative amortisation and impairment 1.1.2023	-349	-634	-1 392	-14	0	-5 432	-31 376	-39 198
Translation differences	0	1	0	0	0	1	87	90
Cumulative amortisation on disposals and reclassifications	0	0	0	0	0	0	0	0
Amortisation	-116	-403	-754	-229	0	0	-4 266	-5 768
<b>Cumulative amortisation and impairment 31.12.2023</b>	<b>-465</b>	<b>-1 036</b>	<b>-2 146</b>	<b>-242</b>	<b>0</b>	<b>-5 431</b>	<b>-35 555</b>	<b>-44 876</b>
<b>Carrying amount 31.12.2023</b>	<b>292</b>	<b>1 834</b>	<b>1 763</b>	<b>463</b>	<b>50</b>	<b>0</b>	<b>10 395</b>	<b>14 798</b>
Carrying amount 31.12.2022	305	1 751	2 290	692	18	0	14 700	19 757

	Goodwill	Negative goodwill	Total
<b>7.1 Consolidated goodwill*</b>			
Cost 1.1.2023	48 451	-2 375	46 076
Translation differences	-121	-4	-125
Additions	0	0	0
Reclassifications	0	0	0
<b>Cost 31.12.2023</b>	<b>48 330</b>	<b>-2 379</b>	<b>45 951</b>
Cumulative amortisation and impairment 1.1.2023	-32 934	1 558	-31 376
Translation differences	78	10	87
Cumulative amortisation on disposals and reclassifications	0	0	0
Amortisation	-4 497	231	-4 266
<b>Cumulative amortisation and impairment 31.12.2023</b>	<b>-37 354</b>	<b>1 798</b>	<b>-35 555</b>
<b>Carrying amount 31.12.2023</b>	<b>10 976</b>	<b>-581</b>	<b>10 395</b>
Carrying amount 31.12.2022	15 517	-817	14 700

\*Corrected the financial statements error from earlier years (3,647 MEUR) to 2022 figures. The yearly amortization effect is 221T EUR.

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**8. Tangible assets, group**

	Land and water	Buildings and structures	Machinery and equipment	Other tangible assets	Advance payments and work in progress	Total
<b>1000 EUR</b>						
Cost 1.1.2023	150	4 895	5 412	1 197	0	11 654
Translation differences	0	16	-21	4	0	-1
Additions	3	304	165	24	9	505
Disposals	-3	-14	-6	0	0	-23
Reclassifications	0	0	0	0	0	0
<b>Cost 31.12.2023</b>	<b>150</b>	<b>5 202</b>	<b>5 550</b>	<b>1 225</b>	<b>9</b>	<b>12 136</b>
Cumulative amortisation and impairment 1.1.2023	0	-1 848	-4 328	-913	0	-7 088
Translation differences	0	-7	18	-4	0	7
Cumulative amortisation on disposals and reclassifications	0	0	2	0	0	2
Amortisation	0	-169	-320	-71	0	-559
<b>Cumulative amortisation and impairment 31.12.2023</b>	<b>0</b>	<b>-2 023</b>	<b>-4 628</b>	<b>-988</b>	<b>0</b>	<b>-7 639</b>
<b>Carrying amount 31.12.2023</b>	<b>150</b>	<b>3 179</b>	<b>922</b>	<b>237</b>	<b>9</b>	<b>4 497</b>
Carrying amount 31.12.2022	150	3 047	1 084	284	0	4 566

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**9. Investments, Group**

1000 EUR	Shares in entities consolidated using the equity method	Other shares and equity interests	Total
Cost 1.1.2023	214	78	292
Translation differences	0	0	0
Disposals	0	0	0
Cost 31.12.2023	214	78	292
Cumulative amortisation and impairment 1.1.2023	-178	0	-178
Disposals	0	0	0
Share of profit/loss accounted for using the equity method	-2	0	-2
Cumulative amortisation and impairment 31.12.2023	-180	0	-180
<b>Carrying amount 31.12.2023</b>	<b>34</b>	<b>78</b>	<b>113</b>
Carrying amount 31.12.2022	37	78	115

**9.2 Ownership in companies**

Group companies	Domicile	2023	2022
		Group ownership %	Group ownership %
Unisport-Saltex Oy	Helsinki	100	100
Saltex Oy	Alajärvi	100	100
Kerko Group Oy	Porvoo	100	100
Unisport Infra Oy	Padasjoki	100	100
Unisport Holding AB	Landskrona, Sweden	100	100
Unisport Sverige AB	Hjärnarp, Sweden	100	100
Simab Sport Ab	Mölnådal, Sweden	100	100
Unisport Scandinavia ApS	Værløse, Denmark	100	100
Unisport Scandinavia AS	Askim, Norway	100	100
Unisport Saltex AS	Askim, Norway	100	100

**9.3 Associated companies**

	2023	2022
	Group ownership %	Group ownership %
Trio Management Solutions Sp z.o.o., Poland	30	30
K Oy Pottis, Alajärvi	50	50

Trio Management Solutions Sp z.o.o., written down according to the principle of prudence during 2022.  
K Oy Pottis consolidated using the equity method.

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**10. Receivables**

<b>10.1 Prepayments and accrued income, group</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
Material items of prepaid expenses		
Accruals for project revenue	3 706	4 345
Cost accruals	680	498
Tax accruals	250	6
Other	16	17
	<u>4 653</u>	<u>4 867</u>
<b>10.2 Deferred tax assets, group</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
Periodic differences and temporary differences	139	115

Deferred tax asset has not been booked of the non-deductible portion of interest on the Group's related party loans 5,9 MEUR. Neither for the Danish subsidiaries unused tax losses for 9,0 MEUR (66,9 MDKK) or for the Norwegian 13,0 MEUR (146,2 MNOK) worth of unused tax losses due to uncertainty of being able to use them.

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11. Equity, group 1000 EUR	31.12.2023	31.12.2022
<b>Restricted equity</b>		
Share capital 1.1.	3	3
Share capital 31.12.	3	3
<b>Restricted equity</b>	<b>3</b>	<b>3</b>
<b>Unrestricted equity</b>		
Unrestricted equity reserve 1.1.	25 705	25 705
Addition	0	0
Unrestricted equity reserve 31.12.	<b>25 705</b>	<b>25 705</b>
<b>Retained earnings</b>		
Profit and loss from previous periods 1.1.	-50 882	-44 611
Change of translation difference	-5	-419
Adjustments to previous financial years	0	-3 427 *
<b>Profit and loss from previous periods 31.12.</b>	<b>-50 887</b>	<b>-48 457</b>
<b>Profit / loss for the period</b>	<b>-5 374</b>	<b>-2 426 *</b>
<b>Retained earnings 31.12</b>	<b>-56 261</b>	<b>-50 882</b>
<b>Unrestricted equity</b>	<b>-30 556</b>	<b>-25 177</b>
<b>EQUITY</b>	<b>-30 553</b>	<b>-25 174</b>
<b>Share of accumulated depreciation difference and tax-based provisions recognized in equity</b>		
	<b>31.12.2023</b>	<b>31.12.2022</b>
Retained earnings	3 812	3 843
Translation differences	-10	-262
Profit / loss for the period	-124	231
	<u>3 677</u>	<u>3 812</u>

\*Corrected the financial statements error from earlier years (3,647 MEUR) to 2022 figures. The effect on last years result is 221T EUR.

**12. Liabilities**

**12.1 Liabilities that fall due later than five years**

**31.12.2023**                      **31.12.2022**

Convertible bond (original capital 5 MEUR)	6 316	5 848
Other liabilities to shareholders	35 507	32 962

**Convertible bond:**

The loan period ends on a date separately approved by the Board.

The capital may be repaid only if, as a result, the company does not breach the bank agreement terms.

Interest is 8% and is capitalized yearly. Subscription period ends 31.12.2029.

The convertible bond has the right to exchange the bond's original capital for the company's ordinary shares pursuant to Chapter 10, Section 1 of the Companies Act and to subscribe for them in such a way that the subscription price of the ordinary shares is paid by offsetting the subscription price.

**12.2 Current liabilities**

**31.12.2023**                      **31.12.2022**

Material items of other liabilities		
VAT liability	744	1 048
Related to wages and personnel	509	439
Other	44	44
	<u>1 297</u>	<u>1 532</u>

**Material items of accrued liabilities**

**31.12.2023**                      **31.12.2022**

Wages and other social expenses	4 814	5 693
Accruals for project revenue	3 578	2 362
Other accruals	1 275	1 218
	<u>9 666</u>	<u>9 273</u>

**12.3 Deferred liabilities for appropriations**

**31.12.2023**                      **31.12.2022**

	945	983
--	-----	-----

**12.4 Provisions**

**31.12.2023**                      **31.12.2022**

Warranty provisions	1 102	1 548 *
Provision for unprofitable contracts	145	224
Provision for tax	13	9
	<u>1 261</u>	<u>1 781</u>

\*Corrected financial year 2022 figures to match way of presentation of the 2023 figures.

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**13. Collateral and contingent liabilities, Group**  
1000 EUR

	31.12.2023	31.12.2022
<b>Liabilities secured by mortgages</b>		
Loan amount	24 711	28 560
All loans mature by 30.6.2025.		
Business mortgage	20 000	20 000
Pledged subsidiary shares, book value	140 170	139 768
Guarantees	2 223	2 660
Other (cash deposit)	50	50
Other mortgages	20 392	20 383
The Group companies are jointly and severally liable for the entire amount of debt.		
<b>Guarantees given on own behalf</b>		
Guarantees	9 003	11 516
<b>Leasing liabilities</b>		
Current lease liabilities	855	827
Lease liabilities maturing in 1-5 years	1 333	1 391
<b>TOTAL</b>	<b>2 188</b>	<b>2 217</b>
<b>Current rental liabilities</b>		
Current rental liabilities	481	486
Rental liabilities maturing in 1-5 years	1 081	1 226
<b>TOTAL</b>	<b>1 562</b>	<b>1 712</b>
<b>Other liabilities</b>		
Credit card liability	0	2

**Other off - balance sheet liabilities**

The financial loans include covenant terms. The special terms agreed in the financial statements on 31.12.2023 relate to the company's operating cash flow and EBITDA in relation to net debt. Breaking covenants can increase the cost of financing or lead to the refinancing of loans. The covenants were not reached 31.10.2023 and 31.12.2023. The net debt in relation to EBITDA was 31.10.2023 2.07 and 31.12.2023 2.00. The company has requested and received a waiver for both 31.10.2023 and 31.12.2023. The loans are presented in the balance sheet according to the repayment plan. Agreement on new covenants have been reached in march 2024 and is valid from 1.1.2024. The new covenants related to minimum liquidity and EBITDA. The new covenants were reached for the closing date 31.3.2024.

**Notes to hedging derivatives**

<b>Interest rate hedging</b>		
The value of the underlying asset	16 287	18 458
Value	842	1525
<b>Currency forward contracts</b>		
Value	8	0
The value of the underlying asset	650	0

**14. Notes on related to close circle transactions**

1000 EUR

The following significant transactions with related parties took place during the financial year:

31.12.2023

31.12.2022

*Board members and their related parties*

Loans received and capitalized interest

21 912

20 289

Interest for the financial year

1 753

1 623

Purchases of services

0

0

*Other shareholders*

18 159

16 899

The loans consist of convertible bond loans and shareholder loans. The terms of the convertible loan can be found in the note 12.1.

Both loans have a lower priority than bank loans. 1,5 MEUR vendor loan has an interest rate of 3 % but the rest has an interest rate of 8%.

The salaries and fees of the members of the Board of Directors and the President and CEO are presented in Note 2.1.

**15. Other notes information**

**15.1. Significant events during the fiscal year**

The overall slowing down in the construction market has indirectly affected the groups revenue and sales volumes and decreased the groups result. To mitigate this restructuring was conducted in the second half of 2023 in the group that was concluded by the end of year. These resulted in reduction of ca 20 employees.

The increased inflation that began in 2022 and continued in 2023 led to a rapid increase of interest rates that affects the groups financing expenses.

The Group's financial risks are managed in accordance with the risk management policy e.g. by hedging the exchange rate risk and having a interest hedge in place that interest hedge in place that mitigates partly the rapid increase of interest rates.

The group has decided to move from a four business unit model to a two division model from 1.1.2024 forward.

**15.2. Significant events after the ending of the fiscal year**

The escalating geopolitical situation in Europe and the war in Ukraine may have an indirect effect also during 2023 on the company's business for example due to exchange rate fluctuations, may have an impact on the company. Management monitors the situation and seeks to hedge against potential risks.

The company has negotiated new covenants 1.1.2024 forward with the financial institutions.

The new covenants are based on the companys liquidity and EBITDA.

The company has requested for and recieved a waiver for the closing dates of 31.10.2023 and 31.12.2023.

The new covenants were reached for the closing date 31.3.2024.

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**Income statement, parent**

1 EUR

Note

1.1.2023-31.12.2023

1.1.2022-31.12.2022

Other operating expenses		-2 532,20		-73 851,57
<b>OPERATING PROFIT (LOSS)</b>		<b>-2 532,20</b>		<b>-73 851,57</b>
Finance income and expense				
Other interest and finance income		64 000,00		0,00
Other interests and finance income, internal		64 000,00		0,00
Interests and other financial expenses		-3 012 866,31		-2 797 356,63
Interests and other financial expenses, external		-3 012 866,31	-2 948 866,31	-2 797 356,63
<b>PROFIT (LOSS) BEFORE TAXES</b>		<b>-2 951 398,51</b>		<b>-2 871 208,20</b>
Appropriations				
Group contribution			0,00	800 000,00
<b>PROFIT / LOSS FOR THE PERIOD</b>		<b>-2 951 398,51</b>		<b>-2 071 208,20</b>

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**Balance sheet, parent**  
1 EUR

	Note	31.12.2023		31.12.2022	
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Investments					
Investments in Group companies	16	53 888 526,05		53 888 526,05	
<b>NON-CURRENT ASSETS TOTAL</b>			<b>53 888 526,05</b>		<b>53 888 526,05</b>
<b>CURRENT ASSETS</b>					
Non-current receivables					
Non-current internal receivables	17.1	2 286 000,00		2 286 000,00	
Current receivables					
Other receivables			0,00		0,00
Current internal receivables		2 239 000,00		2 175 000,00	
Prepayments and accrued income	17.2	0,00	2 239 000,00	0,00	2 175 000,00
Cash and bank			567 232,30		592 289,55
<b>CURRENT ASSETS TOTAL</b>			<b>5 092 232,30</b>		<b>5 053 289,55</b>
<b>ASSETS</b>			<b>58 980 758,35</b>		<b>58 941 815,60</b>

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<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>31.12.2023</b>		<b>31.12.2022</b>	
<b>EQUITY</b>					
Share capital		2 500,00		2 500,00	
Unrestricted equity reserve		25 704 986,94		25 704 986,94	
Retained earnings		-5 598 945,58		-3 527 737,38	
Profit/loss for the period		-2 951 398,51		-2 071 208,20	
<b>EQUITY TOTAL</b>	<b>18</b>		<b>17 157 142,85</b>		<b>20 108 541,36</b>
<b>LIABILITIES</b>					
Non-current liabilities					
Convertible bonds		6 316 452,06		5 848 264,72	
Shareholder loans	19	35 507 082,40	41 823 534,46	32 962 427,52	38 810 692,24
Current liabilities					
Trade payables		81,04		26,14	
Accruals and deferred income, external		0,00	81,04	22 555,86	22 582,00
<b>LIABILITIES TOTAL</b>			<b>41 823 615,50</b>		<b>38 833 274,24</b>
<b>LIABILITIES AND EQUITY TOTAL</b>			<b>58 980 758,35</b>		<b>58 941 815,60</b>

**16. Investments, parent**

	Shares in companies of the same group
Cost 1.1.2023	53 888 526,05
Additions	0,00
Cost 31.12.2023	53 888 526,05
<b>Carrying amount 31.12.2023</b>	<b>53 888 526,05</b>
Carrying amount 31.12.2022	53 888 526,05

16.1 Ownership in companies, parent		2023	2022
Group companies	Domicile	Parent ownership %	Parent ownership %
Unisport-Saltex Oy	Helsinki	100	100

**17. Receivables, parent**

17.1 Long-term receivables	31.12.2023	31.12.2022
Receivables from companies in the same group		
Other receivables	2 286 000,00	2 286 000,00
<b>Long-term receivables total</b>	<b>2 286 000,00</b>	<b>2 286 000,00</b>
17.2 Short-term receivables	31.12.2023	31.12.2022
Receivables from companies in the same group		
Other receivables	2 239 000,00	2 175 000,00
<b>Short-term receivables total</b>	<b>2 239 000,00</b>	<b>2 175 000,00</b>

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**18. Equity, parent**

**1 EUR**

**Restricted equity**

Share capital 1.1.

**Share capital 31.12.**

**Restricted equity**

**Unrestricted equity**

Unrestricted equity reserve 1.1.

Issue of shares

**Unrestricted equity reserve 31.12.**

Retained earnings 1.1.

**Retained earnings 31.12.**

**Profit/loss for the period**

**Unrestricted equity**

**EQUITY**

**Distributable unrestricted equity**

Calculation of distributable equity

Retained earnings

Profit / loss for the period

The invested unrestricted equity fund

**31.12.2023**

**31.12.2022**

2 500,00

2 500,00

**2 500,00**

**2 500,00**

**2 500,00**

**2 500,00**

25 704 986,94

25 704 986,94

0,00

0,00

**25 704 986,94**

**25 704 986,94**

-5 598 945,58

-3 527 737,38

**-5 598 945,58**

**-3 527 737,38**

**-2 951 398,51**

**-2 071 208,20**

**17 154 642,85**

**20 106 041,36**

**17 157 142,85**

**20 108 541,36**

**31.12.2023**

**31.12.2022**

-5 598 945,58

-3 527 737,38

-2 951 398,51

-2 071 208,20

25 704 986,94

25 704 986,94

**17 154 642,85**

**20 106 041,36**

**Liability notes**

**19. Long-term liabilities**

**Liabilities that fall due later than five years**

<b>1 EUR</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
Convertible bond	6 316 452,06	5 848 264,72
Shareholder loans	35 507 082,40	32 962 427,52

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**20. Collateral and contingent liabilities, parent**  
**1 EUR**

**31.12.2023**                      **31.12.2022**

**Deposits and guarantees given on behalf of companies belonging to the same group**

Book value of pledged subsidiary shares                      53 888 526                      53 888 526

**21. Other notes, parent**

**31.12.2023**                      **31.12.2022**

Number of shares, ordinary share                      25 895 159                      25 895 159  
Number of shares, A-share                      1                      1  

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Total number of shares                      25 895 160                      25 895 160

Each ordinary share carries one (1) vote and each A share carries 10,000,000 votes.  
The A share does not entitle to any distribution, dividend or other payments. Distributions of assets, dividend payments and other payments are made to the holders of ordinary shares in proportion to the number of ordinary shares held.

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**Dividend proposal**

The parent company's loss for the financial year was EUR -2 951 398,51 euroa. It is proposed to the Annual General Meeting that the profit be recognized in retained earnings and that no dividend be distributed.

**Financial statement signatures**

Helsinki 24.4.2024

Jari Lång  
Chairman of the board

Morten Chrono  
CEO

Rune Martini  
Member of the board

Juha Peltola  
Member of the board

Olof Sanden  
Member of the board

**Audit signature**

A report on the audit has been issued today.

Helsinki \_\_\_\_\_ 2024

PricewaterhouseCoopers Oy  
Authorised Public Accountants

Karsten Westerling  
Authorised Public Accountant (KHT)