

## Eurmag AB

Sidan | 1

## ÅRSREDOVISNING

FÖR

EURMAG AB

Organisationsnummer 556970-1237

## ANNUAL REPORT

FOR

EURMAG AB

Company registration no. 556970-1237

2023

Helåret

Innehåll	Sidan
Förvaltningsberättelse	3
Resultaträkning	4
Balansräkning	5
Noter	7
Underskrifter	8

2023

Financial Year

Contents	Page
Director's Report	3
Profit and Loss account	4
Balance Sheet	6
Notes	8
Signatures	8

Styrelsen i Eurmag AB, organisationsnummer 556970-1237, presenterar härmed årsredovisningen för räkenskapsåret 2023.

*The Board of Directors of Eurmag AB, Company registration no. 556970-1237, hereby presents the annual report for the 2023 financial year.*

## Förvaltningsberättelse

### Verksamhetsöversikt

Målet med företagets verksamhet är att direkt eller indirekt äga eller förvalta rörlig egendom och fast egendom eller andra aktiviteter som är förenliga med detta.

### Aktiviteter 2023

Företaget bildades den 14 april 2014 som Goldcup 9775 AB och bytte namn till EURMAG AB.

Den 28 maj 2014 investerade företaget i Grängesberg Iron AB och ingick ett aktieägaravtal med två ytterligare aktieägare (Roslagen Resources AB och Angmag AB) för att reglera de interna förhållandena. Företaget investerade 1,25 miljoner US-dollar för en andel på 51 % i Grängesberg Iron AB.

Företagets resultaträkning och finansiella ställning i övrigt beskrivs i nedanstående resultaträkning och balansräkning med noter.

## Directors Report

### Business overview

*The object of the company's business is to, directly or indirectly, own and manage movable property and real property or any other activities compatible therewith.*

### Activities 2023

*The company was incorporated on 14<sup>th</sup> April 2014 as Goldcup 9775 AB and was renamed EURMAG AB.*

*Thereafter, on 28<sup>th</sup> May 2014, the company invested in Grängesberg Iron AB and entered into a shareholders' agreement with other two shareholders (namely, Roslagen Resources AB and Angmag AB) in order to regulate their internal relationships. The company invested a sum of USD 1.25 million for a 51% stake in Grängesberg Iron AB.*

*The Company's profit or loss and financial position are otherwise set forth in the following profit and loss statement and balance sheet with notes.*

## Eurmag AB

Sidan | 4

## Resultaträkning

<i>Belopp i SEK</i>	<i>Not</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
Nettoomsättning		-	-
Övriga rörelseintäkter		-	-
<b>Rörelsekostnader</b>			
Övriga externa kostnader		-	-
Personalkostnader		-	-
Av- och nedskrivning av materiella och immateriella tillgångar		-	-
Övriga rörelsekostnader		(47,546)	(80,391)
<b>Rörelseresultat</b>		<b>(47,546)</b>	<b>(80,391)</b>
<b>Resultat från finansiella poster</b>	<b>2</b>		
(Räntekostnader)		(327,553)	(340,203)
Ränteintäkter		327,553	340,203
<b>Resultat efter finansiella poster</b>		-	-
Skillnad på Foreign Exchange		200	(898)
<b>Resultat före skatt</b>		<b>(47,746)</b>	<b>(79,493)</b>
<b>Resultat före skatt och för året</b>		<b>(47,746)</b>	<b>(79,493)</b>

## Profit &amp; Loss statement

<i>Amounts in SEK</i>	<i>Note</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
Net Turnover		-	-
Other operating income		-	-
<b>Operating Expenses</b>			
Other external expenses		-	-
Personnel cost		-	-
Amortization/depreciation or write down of tangible and intangible assets		-	-
Other operating expenses		(47,546)	(80,391)
<b>Operating Profit or Loss</b>		<b>(47,546)</b>	<b>(80,391)</b>
<b>Profit/loss from financial items</b>	<b>2</b>		
(Interest payable)		(327,553)	(340,203)
Interest receivable		327,553	340,203
<b>Profit/loss after financial items</b>		-	-
Difference on Foreign Exchange		200	(898)
<b>Loss before tax</b>		<b>(47,746)</b>	<b>(79,493)</b>
<b>Profit before tax and for the year/(Net loss for the year)</b>		<b>(47,746)</b>	<b>(79,493)</b>

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## Eurmag AB

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## Balansräkning

2024072613963

<i>Belopp i SEK</i>	<i>Not</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
<b>TILLGÅNGAR</b>			
Investeringar		10,864,600	10,864,600
<b>Summa anläggningstillgångar</b>		<b>10,864,600</b>	<b>10,864,600</b>
<b>Omsättningstillgångar</b>			
<b>Kortfristiga fordringar</b>			
Kundfordringar		12,494,299	12,163,892
Likvida medel		5,771	5,971
<b>Summa omsättningstillgångar</b>			
<b>Summa tillgångar</b>		<b>23,364,670</b>	<b>23,034,463</b>

<b>EGET KAPITAL OCH SKULDER</b>	<i>Not</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
<b>Eget kapital</b>			
Bundet kapital			
Aktiekapital	4	50 000	50 000
Fritt eget kapital			
Årets nettoresultat		(47,746)	(79,493)
Ackumulerat övrigt totalresultat		(131,732)	(52,239)
<b>Summa eget kapital</b>		<b>(129,478)</b>	<b>(81,732)</b>
<b>Långfristiga skulder</b>			
Skulder till närstående		23,494,148	23,116,195
Övriga långfristiga skulder		-	-
<b>Kortfristiga skulder</b>			
Leverantörsskulder		-	-
Skulder till koncernbolag		-	-
Övriga kortfristiga skulder		-	-
Upplupna kostnader och uppskjutna intäkter		-	-
<b>SUMMA EGET KAPITAL OCH SKULDER</b>		<b>23,364,670</b>	<b>23,034,463</b>

## Eurmag AB

Sidan | 6

**Balance Sheet**

2024072613966

<i>Amounts in SEK</i>	<i>Note</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
<b>ASSETS</b>			
Investments		10,864,600	10,864,600
<b>Total Fixed Assets</b>		<b>10,864,600</b>	<b>10,864,600</b>
<b>Current Assets</b>			
<b>Current receivables</b>			
Debtors		12,494,299	12,163,892
<b>Cash &amp; Bank Balance</b>		<b>5,771</b>	<b>5,971</b>
<b>Total Current Assets</b>			
<b>Total Assets</b>		<b>23,364,670</b>	<b>23,034,463</b>

<b>EQUITY AND LIABILITIES</b>	<i>Note</i>	1 Jan. 2023 – 31 Dec. 2023	1 Jan. 2022 – 31 Dec. 2022
<b>Equity</b>			
Restricted Equity			
Share Capital	4	50 000	50 000
Non Restricted Equity			
Net Profit/(Loss) for the Year		(47,746)	(79,493)
Accumulated income / (loss)		(131,732)	(52,239)
<b>Total Equity</b>		<b>(129,478)</b>	<b>(81,732)</b>
<b>Long term Liabilities</b>			
Liabilities to associated companies		23,494,148	23,116,195
Other Long term Liabilities		-	-
<b>Current Liabilities</b>			
Trade creditors		-	-
Liabilities to group companies		-	-
Other Current Liabilities		-	-
Accrued expenses and deferred income		-	-
		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>23,364,670</b>	<b>23,034,463</b>

## Noter

**Not 1: Redovisningsprinciper**

Belopp i SEK om inte annat anges.

**Allmänna redovisningsprinciper**

Företagets årsredovisning har upprättats i enlighet med årsredovisningslagen och Bokföringsnämndens allmänna råd (BFNAR 2012:1). Om det inte finns någon rekommendation från Bokföringsnämnden tillämpas IFRS (International Financial Reporting Standards) rekommendationer.

**Affärsrisk**

Grängesberg Iron AB (GIAB) är en verksamhet som erbjuder stora möjligheter, men som även omfattas av stora risker. Risken med ett gruvdriftsföretag är främst förknippade med utfallet av undersökningskostnaderna samt metallprisernas utveckling, men även frågan om licens i samband med undersökning, bearbetning och miljö.

**Finansiell risk**

Företaget är i sin verksamhet utsatt för olika finansiella risker, t.ex. valutarisk, likviditetsrisk, prISRISK, ränterisk och kassaflödesrisk. Företagets övergripande riskhanteringspolicy fokuseras på finansmarknadernas oförutsägbarhet och strävar efter att minimera de negativa effekterna på företagets finansiella resultat.

**Investeringar**

Investeringar redovisas till anskaffningskostnad minus nedskrivningar. Anskaffningskostnaden inkluderar kostnader som förknippas direkt med förvärvet.

**Fordringar**

Fordringar redovisas med de belopp som förväntas inkomma.

**Not 2: Resultat från finansiella poster**

	31.12.2023	31.12.2022
Ränteintäkter på 500 000 USD till Grängesberg med 6,5 % per år.	SEK 327,553	SEK 340,203
Räntekostnader till Eurang på 500 000 USD med 6,5 % per år (USD 32,500)	SEK 327,553	SEK 340,203

**Not 3: Övrigt totalresultat**


Övrigt totalresultat utgörs av valutakursdifferenser som uppstår i företagets investering i Grängesberg Iron AB.

**Not 4: Eget kapital**

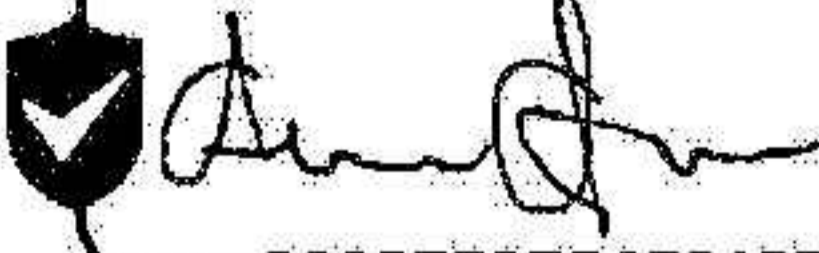
Företagets hela aktiekapital (50 000 aktier à 1 SEK) innehas av Eurang Limited, registreringsnummer 6044998, med adress The Old Church, 89a Quicks Road, Wimbledon, London, UK.

## Underskrifter

28 juni 2024

DocuSigned by:  
  
 4196C6DF8CF5424...

(Danesh Varma)

DocuSigned by:  
  
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(Anna Ahlgren)

## Notes

**Note 1: Accounting principles**

Amounts in SEK if not otherwise stated

**General Accounting Policies**

The Company's annual report has been prepared in accordance with the Swedish Annual Accounts Act and the general guidelines issued by the Swedish Accounting Standards Board's general guideline (BFNAR 2012:1). When there is no recommendation from the Swedish Accounting Standards Board, the International Financial Reporting Standards (IFRS) has been provided.

**Business Risk**

The business run by Grängesberg Iron AB (GIAB) offer great possibilities, but also considerable risks. The risks of an exploration company are primarily connected to the outcome of the exploration costs as well as the metal market price development, but also the license issues regarding investigation, processing and environment.

**Financial Risk**

The company in its business is exposed to various financial risks such as currency risk, liquidity risks, price risk, interest rate risk and cash flow risk. The company's overall risk handling policy is focused on the unpredictability of the financial markets and strives to minimize the negative effects in company's financial results.

**Investments**

Investments are reported at their acquisition value less any write-downs. In the acquisition value is included expenditures directly connected to the acquisition.

**Receivables**

Receivables have been reported at the amounts in which they are expected to be paid.

**Note 2: Profit/loss from financial items**

	31.12.2023	31.12.2022
Interest receivable on USD 500,000 to Grängesberg @ 6.5% per annum.	SEK 327,553	SEK 340,203
Interest payable to Eurang on USD 500,000 @ 6.5% per annum (USD 32,500)	SEK 327,553	SEK 340,203

**Note 3: Other comprehensive income**

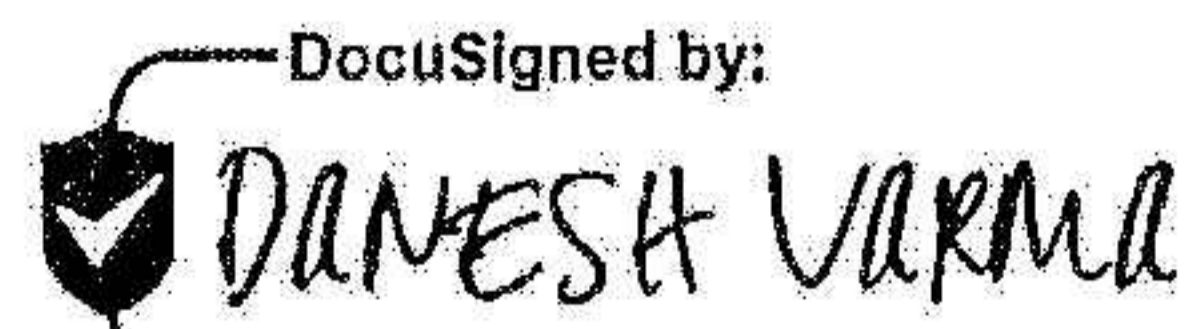
Other comprehensive income consists of the difference in FX exchange arising out of investment into Grängesberg Iron AB by the company.

**Note 4: Equity**

The entire share capital of the company (50,000 Shares of SEK 1 each) is held by Eurang Limited, Company number 6044998, having its registered address at The Old Church, 89a Quicks Road, Wimbledon, London, UK.

**Signatures**

28 June 2024

DocuSigned by:  
  
 4196C6DF8CF5424...

(Danesh Varma)

DocuSigned by:  
  
 C365E70ED07245E...

(Anna Ahlgren)

Certificate Of Completion

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Subject: Complete with Docusign: Eurmag AB - Annual Report 2023.pdf
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Document Pages: 8
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Sara.Karlsson@intertrustgroup.com
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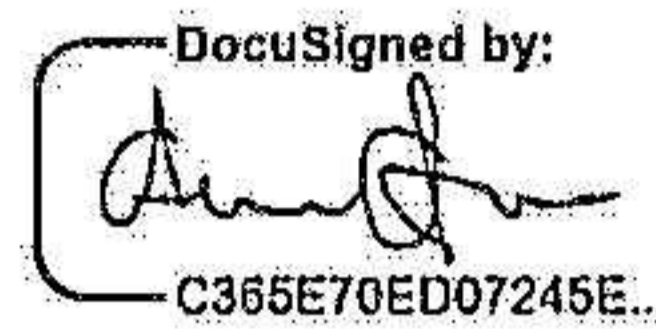
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anna\_k\_ahlgren@hotmail.com
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Signature



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Signed: 6/28/2024 1:48:41 AM

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Signature Adoption: Drawn on Device
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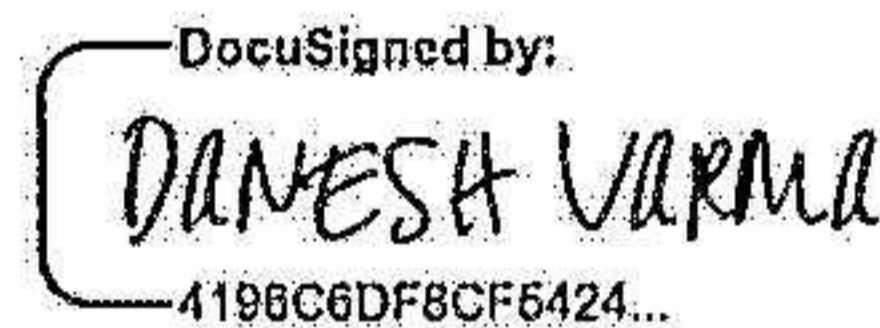
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Workflow Description: The recipient will need to identify themselves with a valid government ID.
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Type of Electronic ID: BankID Sweden
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Electronic Record and Signature Disclosure:

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DANESH VARMA

nri.oic@gmail.com
Security Level: Email, Account Authentication
(None), Digital Certificate



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Signed: 6/28/2024 2:24:36 AM

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: 152.37.83.184
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gn.net/ds-server/s/noauth/psm/tsp/sign/psm-docusig
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Authentication Details

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**In Person Signer Events**

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**Editor Delivery Events**

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**Notary Events**

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**Status**

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Security Checked

**Timestamps**

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6/28/2024 2:24:36 AM  
6/28/2024 2:24:37 AM

**Payment Events**

**Status**

**Timestamps**

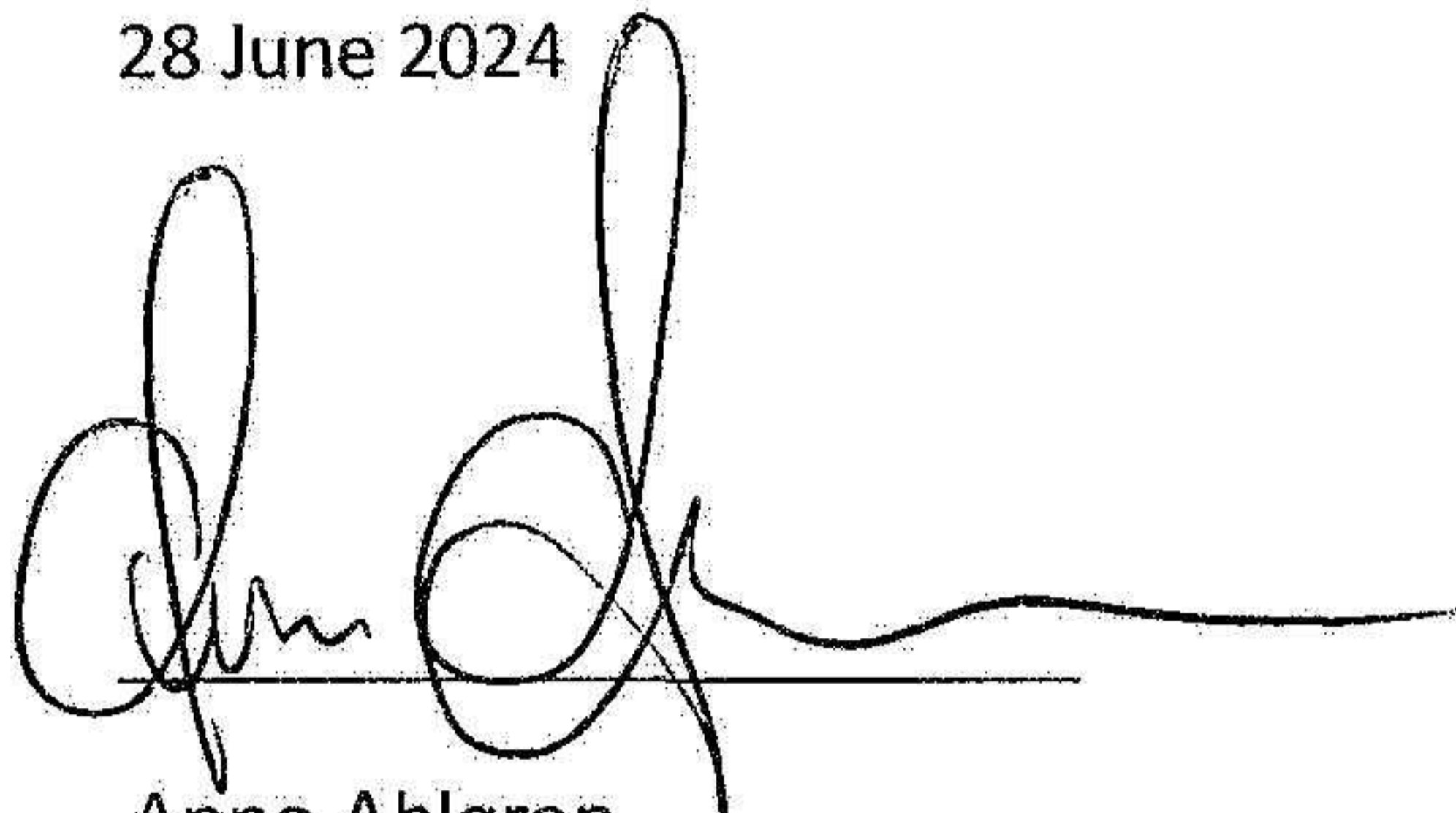
**Electronic Record and Signature Disclosure**

**Fastställelseintyg / Certification of annual report**

Undertecknad styrelseledamot i Eurmag AB intygar, dels att denna kopia av årsredovisningen stämmer överens med originalet, dels att resultaträkningen och balansräkningen har fastställts på årsstämman den 28 juni 2024. Årsstämman beslutade att årets resultat ska balanseras i ny räkning.

*The undersigned board member of Eurmag AB hereby certify that this copy of the annual report is a true copy of the original document, and that the profit and loss account and the balance sheet was approved at the annual general meeting on 28 June 2024. The annual general meeting resolved that this year's result shall be brought forward.*

28 June 2024

A handwritten signature in black ink, appearing to be 'Anna Ahlgren', written over a horizontal line. The signature is stylized and cursive.

Anna Ahlgren

Styrelseledamot