



Mikkeller Roller Coaster ApS

Skelbækgade 2, 3. th
1717 København V
CVR No. 44558998

Annual report 10.01.2024 - 31.12.2024

The Annual General Meeting adopted the
annual report on 26.06.2025

Ditte Kristine Lassen-Kahlke
Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's extended review report	4
Management commentary	6
Income statement for 2024	7
Balance sheet at 31.12.2024	8
Statement of changes in equity for 2024	10
Notes	11
Accounting policies	13

Entity details

Entity

Mikkeller Roller Coaster ApS
Skelbækgade 2, 3. th
1717 København V

Business Registration No.: 44558998
Registered office: København
Financial year: 10.01.2024 - 31.12.2024

Executive Board

Mikkel Bjergsø, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of Mikkeller Roller Coaster ApS for the financial year 10.01.2024 - 31.12.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 10.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 26.06.2025

Executive Board

Mikkel Bjergsø
CEO

Independent auditor's extended review report

To the shareholders of Mikkeller Roller Coaster ApS

Conclusion

We have performed an extended review of the financial statements of Mikkeller Roller Coaster ApS for the financial year 10.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 10.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 26.06.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Hans Tauby

State Authorised Public Accountant
Identification No (MNE) mne44339

Management commentary

Primary activities

The company's activities comprise in bar business and an associated shop.

Development in activities and finances

The income statement for 2024 shows a loss of DKK 4,455,920. The balance sheet shows a positive equity of DKK 1,584,080

The Management has found that the equity is lost per 31 December 2024 and that the current liabilities exceeds the current assets in the balance sheet. The Management is working on a plan to re-establish the equity and improve the cash flow by improving operational performance and income.

The Management expects that it will be possible for the company to pay its liabilities as they become due and has presented the annual report based on going concern.

The company is part of the Bjergsø Group, which is a strong and well consolidated group. The company has received declaration of support from the group, which give certainty about the company's capability to continue the operation.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK
Gross profit/loss		4,771,676
Staff costs	1	(9,872,048)
Depreciation, amortisation and impairment losses	2	(417,873)
Operating profit/loss		(5,518,245)
Other financial income	3	27,108
Other financial expenses	4	(221,520)
Profit/loss before tax		(5,712,657)
Tax on profit/loss for the year	5	1,256,737
Profit/loss for the year		(4,455,920)
Proposed distribution of profit and loss		
Retained earnings		(4,455,920)
Proposed distribution of profit and loss		(4,455,920)

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK
Plant and machinery		83,773
Other fixtures and fittings, tools and equipment		1,502,751
Leasehold improvements		1,360,373
Property, plant and equipment	6	2,946,897
Deposits		800,000
Financial assets	7	800,000
Fixed assets		3,746,897
Manufactured goods and goods for resale		195,825
Inventories		195,825
Trade receivables		623,084
Receivables from group enterprises		129,410
Other receivables		56,256
Joint taxation contribution receivable		1,332,711
Receivables		2,141,461
Cash		1,677,688
Current assets		4,014,974
Assets		7,761,871

Equity and liabilities

	Notes	2024 DKK
Contributed capital		40,000
Retained earnings		1,544,080
Equity		1,584,080
Deferred tax		75,974
Provisions		75,974
Payables to group enterprises		3,508,387
Non-current liabilities other than provisions	8	3,508,387
Trade payables		824,000
Payables to group enterprises		322,535
Other payables		1,446,895
Current liabilities other than provisions		2,593,430
Liabilities other than provisions		6,101,817
Equity and liabilities		7,761,871
Contingent liabilities	9	
Group relations	10	

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	40,000	0	40,000
Group contributions etc.	0	6,000,000	6,000,000
Profit/loss for the year	0	(4,455,920)	(4,455,920)
Equity end of year	40,000	1,544,080	1,584,080

Notes

1 Staff costs

	2024
	DKK
Wages and salaries	9,514,148
Pension costs	181,932
Other social security costs	175,968
	9,872,048
Average number of full-time employees	20

2 Depreciation, amortisation and impairment losses

	2024
	DKK
Depreciation of property, plant and equipment	417,873
	417,873

3 Other financial income

	2024
	DKK
Other interest income	27,108
	27,108

4 Other financial expenses

	2024
	DKK
Financial expenses from group enterprises	220,387
Other interest expenses	217
Exchange rate adjustments	916
	221,520

5 Tax on profit/loss for the year

	2024
	DKK
Change in deferred tax	75,974
Refund in joint taxation arrangement	(1,332,711)
	(1,256,737)

6 Property, plant and equipment

	Plant and machinery DKK	Other fixtures and fittings, tools and equipment DKK	Leasehold improvements DKK
Additions	100,013	1,705,091	1,559,666
Cost end of year	100,013	1,705,091	1,559,666
Depreciation for the year	(16,240)	(202,340)	(199,293)
Depreciation and impairment losses end of year	(16,240)	(202,340)	(199,293)
Carrying amount end of year	83,773	1,502,751	1,360,373

7 Financial assets

	Deposits DKK
Additions	800,000
Cost end of year	800,000
Carrying amount end of year	800,000

8 Non-current liabilities other than provisions

	Due after more than 12 months 2024 DKK
Payables to group enterprises	3,508,387
	3,508,387

9 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Bjergsø Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore secondarily liable for income taxes etc for the jointly taxed entities, which is limited to the equity interest by which the entity participates in the Group, as well as secondarily liable for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

10 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group: Bjergsø Holding ApS, København

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods, other operating income, cost of sales and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets and plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, exchange gains on payables and transactions in foreign currencies.

Other financial expenses

Other financial expenses comprise interest expenses.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Property, plant and equipment**

Other fixtures and fittings, plant and machinery, tools and equipment and leasehold improvements are measured at cost less accumulated depreciation and impairment losses.

	Useful life
Plant and machinery	5-10 years
Other fixtures and fittings, tools and equipment	5-10 years
Leasehold improvements	5-10 years

For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of plant and equipment are written down to the lower of recoverable amount and carrying amount.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and

doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Cash

Cash comprises cash in hand and bank deposits.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Deferred tax relating to retaxation of previously deducted losses in foreign subsidiaries is recognised on the basis of an actual assessment of the purpose of each subsidiary.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.