



## DTD PRODUCTION ApS

Studsgade 35 B, st.  
8000 Aarhus C  
CVR No. 32674038

## Annual report 2024

The Annual General Meeting adopted the  
annual report on 27.06.2025

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**Flemming Myllerup**

Chairman of the General Meeting

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# Entity details

## Entity

DTD PRODUCTION ApS

Studsgade 35 B, st.

8000 Aarhus C

Business Registration No.: 32674038

Registered office: Aarhus

Financial year: 01.01.2024 - 31.12.2024

## Executive Board

Flemming Myllerup, CEO

Brian Barbagallo Nielsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Lead Client Service Partner : Mads Fauerskov

# Statement by Management

The Executive Board has today considered and approved the annual report of DTD PRODUCTION ApS for the financial year 01.01.2024 - 31.12.2024.

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

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 01.01.2024 - 31.12.2024.

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

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

Aarhus, 27.06.2025

## Executive Board

**Flemming Myllerup**  
CEO

**Brian Barbagallo Nielsen**

# Independent auditor's extended review report

## To the shareholders of DTD PRODUCTION ApS

### Conclusion

We have performed an extended review of the financial statements of DTD PRODUCTION ApS for the financial year 01.01.2024 - 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 01.01.2024 - 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.

Aarhus, 27.06.2025

#### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

#### **Sune Pagh Sølvsteen**

State Authorised Public Accountant  
Identification No (MNE) mne47819

# Management commentary

## Primary activities

The company's main activity is to conduct music dissemination as well as organize music festivals.

## Development in activities and finances

The Company has sufficient liquidity for future operations. The company is a part of the Superstruct Denmark Group. The Group's budget shows enough liquidity for the Group's future operations. For further information on this and our liquidity, please see Statement of changes in equity for 2024.

## 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<br>DKK       | 2023<br>DKK       |
|--------------------------------------------------|-------|-------------------|-------------------|
| <b>Gross profit/loss</b>                         |       | <b>18,303,929</b> | <b>18,437,621</b> |
| Staff costs                                      | 1     | (18,585,130)      | (16,526,298)      |
| Depreciation, amortisation and impairment losses | 2     | (227,228)         | (95,821)          |
| <b>Operating profit/loss</b>                     |       | <b>(508,429)</b>  | <b>1,815,502</b>  |
| Other financial income                           | 3     | 108,627           | 110,233           |
| Other financial expenses                         | 4     | (1,050)           | (161,061)         |
| <b>Profit/loss before tax</b>                    |       | <b>(400,852)</b>  | <b>1,764,674</b>  |
| Tax on profit/loss for the year                  | 5     | 69,682            | (122,813)         |
| <b>Profit/loss for the year</b>                  |       | <b>(331,170)</b>  | <b>1,641,861</b>  |
| <b>Proposed distribution of profit and loss</b>  |       |                   |                   |
| Retained earnings                                |       | (331,170)         | 1,641,861         |
| <b>Proposed distribution of profit and loss</b>  |       | <b>(331,170)</b>  | <b>1,641,861</b>  |

# Balance sheet at 31.12.2024

## Assets

|                                                  | Notes | 2024<br>DKK      | 2023<br>DKK      |
|--------------------------------------------------|-------|------------------|------------------|
| Acquired rights                                  |       | 0                | 0                |
| <b>Intangible assets</b>                         | 6     | <b>0</b>         | <b>0</b>         |
| Other fixtures and fittings, tools and equipment |       | 665,145          | 504,063          |
| Leasehold improvements                           |       | 52,000           | 0                |
| <b>Property, plant and equipment</b>             | 7     | <b>717,145</b>   | <b>504,063</b>   |
| Deposits                                         |       | 481,121          | 469,301          |
| <b>Financial assets</b>                          | 8     | <b>481,121</b>   | <b>469,301</b>   |
| <b>Fixed assets</b>                              |       | <b>1,198,266</b> | <b>973,364</b>   |
| Trade receivables                                |       | 3,805            | 27,629           |
| Receivables from group enterprises               |       | 2,125            | 6,251,313        |
| Deferred tax                                     | 9     | 67,000           | 84,000           |
| Other receivables                                |       | 93,622           | 200,761          |
| Joint taxation contribution receivable           |       | 86,682           | 0                |
| Prepayments                                      |       | 0                | 98,102           |
| <b>Receivables</b>                               |       | <b>253,234</b>   | <b>6,661,805</b> |
| <b>Cash</b>                                      |       | <b>1,623,809</b> | <b>898,746</b>   |
| <b>Current assets</b>                            |       | <b>1,877,043</b> | <b>7,560,551</b> |
| <b>Assets</b>                                    |       | <b>3,075,309</b> | <b>8,533,915</b> |

## Equity and liabilities

|                                                  | Notes | 2024<br>DKK      | 2023<br>DKK      |
|--------------------------------------------------|-------|------------------|------------------|
| Contributed capital                              |       | 125,000          | 125,000          |
| Retained earnings                                |       | (30,750)         | 300,420          |
| <b>Equity</b>                                    |       | <b>94,250</b>    | <b>425,420</b>   |
| Bank loans                                       |       | 0                | 9,776            |
| Trade payables                                   |       | 626,486          | 496,383          |
| Payables to group enterprises                    |       | 0                | 4,500,000        |
| Payables to owners and management                |       | 765              | 765              |
| Joint taxation contribution payable              |       | 0                | 86,813           |
| Other payables                                   | 10    | 2,353,808        | 3,014,758        |
| <b>Current liabilities other than provisions</b> |       | <b>2,981,059</b> | <b>8,108,495</b> |
| <b>Liabilities other than provisions</b>         |       | <b>2,981,059</b> | <b>8,108,495</b> |
| <b>Equity and liabilities</b>                    |       | <b>3,075,309</b> | <b>8,533,915</b> |
| Unrecognised rental and lease commitments        | 11    |                  |                  |
| Contingent liabilities                           | 12    |                  |                  |
| Non-arm's length-related party transactions      | 13    |                  |                  |
| Group relations                                  | 14    |                  |                  |

# Statement of changes in equity for 2024

|                           | Contributed<br>capital<br>DKK | Retained<br>earnings<br>DKK | Total<br>DKK  |
|---------------------------|-------------------------------|-----------------------------|---------------|
| Equity beginning of year  | 125,000                       | 300,420                     | 425,420       |
| Profit/loss for the year  | 0                             | (331,170)                   | (331,170)     |
| <b>Equity end of year</b> | <b>125,000</b>                | <b>(30,750)</b>             | <b>94,250</b> |

The Company has sufficient liquidity for future operations. The company is a part of the Superstruct Denmark Group, which also owns the festival Tinderbox and DTD Concerts. The Group is run as one unified group, where DTD Holding ApS supports the subsidiaries in the Group.

In 2024 The Group's activities has led to a profit and positive cash flows. In 2025 the management expect to generate profit in the group and have sufficient funds from own operations. It is the management's assessment that the Group is sufficiently secured for the future, which is why the management presents the consolidated financial statements on the assumption of continued operations. Furthermore, the parent company DTD Holding ApS has issued a statement of support to the company, and the Group's parent company Superstruct Denmark Holding ApS intends to support the group financially if necessary.

# Notes

## 1 Staff costs

|                                       | 2024<br>DKK       | 2023<br>DKK       |
|---------------------------------------|-------------------|-------------------|
| Wages and salaries                    | 16,785,771        | 14,947,182        |
| Pension costs                         | 1,537,183         | 1,354,814         |
| Other social security costs           | 262,176           | 224,302           |
|                                       | <b>18,585,130</b> | <b>16,526,298</b> |
| Average number of full-time employees | 30                | 27                |

## 2 Depreciation, amortisation and impairment losses

|                                               | 2024<br>DKK    | 2023<br>DKK   |
|-----------------------------------------------|----------------|---------------|
| Depreciation of property, plant and equipment | 227,228        | 95,821        |
|                                               | <b>227,228</b> | <b>95,821</b> |

## 3 Other financial income

|                                         | 2024<br>DKK    | 2023<br>DKK    |
|-----------------------------------------|----------------|----------------|
| Financial income from group enterprises | 0              | 57,213         |
| Other interest income                   | 108,627        | 53,028         |
| Exchange rate adjustments               | 0              | (8)            |
|                                         | <b>108,627</b> | <b>110,233</b> |

## 4 Other financial expenses

|                                           | 2024<br>DKK  | 2023<br>DKK    |
|-------------------------------------------|--------------|----------------|
| Financial expenses from group enterprises | 0            | 148,769        |
| Other interest expenses                   | 1,050        | 12,292         |
|                                           | <b>1,050</b> | <b>161,061</b> |

## 5 Tax on profit/loss for the year

|                                      | 2024<br>DKK     | 2023<br>DKK    |
|--------------------------------------|-----------------|----------------|
| Current tax                          | 0               | 86,813         |
| Change in deferred tax               | 17,000          | 36,000         |
| Refund in joint taxation arrangement | (86,682)        | 0              |
|                                      | <b>(69,682)</b> | <b>122,813</b> |

## 6 Intangible assets

|                                                       | Acquired<br>rights<br>DKK |
|-------------------------------------------------------|---------------------------|
| Cost beginning of year                                | 180,450                   |
| <b>Cost end of year</b>                               | <b>180,450</b>            |
| Amortisation and impairment losses beginning of year  | (180,450)                 |
| <b>Amortisation and impairment losses end of year</b> | <b>(180,450)</b>          |
| <b>Carrying amount end of year</b>                    | <b>0</b>                  |

## 7 Property, plant and equipment

|                                                       | Other fixtures<br>and fittings,<br>tools and<br>equipment<br>DKK | Leasehold<br>improvements<br>DKK |
|-------------------------------------------------------|------------------------------------------------------------------|----------------------------------|
| Cost beginning of year                                | 1,048,062                                                        | 0                                |
| Additions                                             | 388,310                                                          | 52,000                           |
| <b>Cost end of year</b>                               | <b>1,436,372</b>                                                 | <b>52,000</b>                    |
| Depreciation and impairment losses beginning of year  | (543,999)                                                        | 0                                |
| Depreciation for the year                             | (227,228)                                                        | 0                                |
| <b>Depreciation and impairment losses end of year</b> | <b>(771,227)</b>                                                 | <b>0</b>                         |
| <b>Carrying amount end of year</b>                    | <b>665,145</b>                                                   | <b>52,000</b>                    |

## 8 Financial assets

|                                    | Deposits<br>DKK |
|------------------------------------|-----------------|
| Cost beginning of year             | 469,301         |
| Additions                          | 11,820          |
| <b>Cost end of year</b>            | <b>481,121</b>  |
| <b>Carrying amount end of year</b> | <b>481,121</b>  |

## 9 Deferred tax

Deferred tax comprises temporary differences on fixed assets and tax loss carry-forwards expected to be utilised within the next year in the joint taxation contribution.

## 10 Other payables

|                                                                                | 2024<br>DKK      | 2023<br>DKK      |
|--------------------------------------------------------------------------------|------------------|------------------|
| VAT and duties                                                                 | 1,290,612        | 1,584,556        |
| Wages and salaries, personal income taxes, social security costs, etc. payable | 116,018          | 501,227          |
| Holiday pay obligation                                                         | 862,322          | 822,741          |
| Other costs payable                                                            | 84,856           | 106,234          |
|                                                                                | <b>2,353,808</b> | <b>3,014,758</b> |

## 11 Unrecognised rental and lease commitments

|                                                                      | 2024<br>DKK | 2023<br>DKK |
|----------------------------------------------------------------------|-------------|-------------|
| Liabilities under rental or lease agreements until maturity in total | 1,661,740   | 2,604,049   |

## 12 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Superstruct Denmark Holdings ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and 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.

## 13 Non-arm's length related party transactions

All related party transactions are carried out on an arm's length basis. The Group's intercompany loans, however, carry interest at a fixed rate which is different from the return on loans to the Group's foreign parent company.

## 14 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:  
Superstruct Denmark Holdings ApS, Aarhus, Denmark

# 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.

The accounting policies applied to these financial statements are consistent with those applied last year.

## 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.

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made 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 including salary refunds etc.

### Other external expenses

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

### 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 property, 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 property, plant and equipment.

### Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

### Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

### 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.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## Balance sheet

### Intellectual property rights etc.

Intellectual property rights etc comprise acquired intellectual property rights.

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised on a straight-line basis over their remaining duration, and licences are amortised over the term of the agreement.

Intellectual property rights etc. are written down to the lower of recoverable amount and carrying amount.

### Property, plant and equipment

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

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

|                                                  | Useful life |
|--------------------------------------------------|-------------|
| Other fixtures and fittings, tools and equipment | 3-5 years   |
| Leasehold improvements                           | 5 years     |

Estimated useful lives and residual values are reassessed annually.

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

### Receivables

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

### 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.

### 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.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises bank deposits.

**Other financial liabilities**

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