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DMC Production ApS

Vanløse Torv 1, 1, 2720 Vanløse

Company reg. no. 43 40 15 72

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 26 June 2025.

Anders Christian Aagaard Antonsen
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of DMC Production ApS for the financial year 1 January - 31 December 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Vanløse, 26 June 2025

Managing Director

Anders Christian Aagaard
Antonsen

Board of directors

Ulf Daniel Franck

Per Jonas Persson

Johan Stefan Gudmund Hedblom

The independent practitioner's report

To the Shareholders of DMC Production ApS

Opinion

We have performed an extended review of the financial statements of DMC Production ApS for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company 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.

Others matters

Effective as from the current financial year, DMC Production ApS is subject to audit obligations. We must emphasize, as it also appears from the annual accounts, that no extended review or audit of the comparative figures in the annual accounts has been carried out.

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

The independent practitioner's report

Practitioner'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 in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

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

Statement on the Management's Review

Management is responsible for the Management's Review.

Our conclusion on the financial statements does not cover the Management's Review, 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's Review and, in doing so, consider whether the Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management's Review.

Copenhagen, 26 June 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Jannik Lehmann Lausten
State Authorised Public Accountant
mne47799

Company information

The company

DMC Production ApS
Vanløse Torv 1, 1
2720 Vanløse

Company reg. no. 43 40 15 72
Financial year: 1 January - 31 December

Board of directors

Ulf Daniel Franck
Per Jonas Persson
Johan Stefan Gudmund Hedblom

Managing Director

Anders Christian Aagaard Antonsen

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Lautrupsgade 11
2100 København Ø

Parent company

DMC International AB

Management's review

Description of key activities of the company

The purpose of the company is to be in the joint venture known as Matchday Production A/S where DMC Production ApS is a majority shareholder with 51% stake. From 2024 DMC Production ApS has acted as holding company and all production services is managed through Matchday Production A/S. Matchday Production A/S went live with production services at the beginning of 2024.

Significant changes in the company's activities and financial matters

The company's activities have previously involved providing production services within sports events but have, during the financial year, been changed to holding company of Matchday Production A/S.

The gross loss for the year totals DKK -713 thousand against DKK -1.618 thousand last year. Income or loss from ordinary activities after tax totals DKK -1.043 thousand against DKK -2.091 thousand last year. Management considers the net profit or loss for the year as expected.

The company has lost its entire share capital. Management expects that the share capital will be reestablished in full through future positive income.

There is an uncertainty that can raise doubt about the company's ability to continue its operations. To ensure the continued operation of the company, a letter of support has been received from the parent company. This is described further in note 1.

Events occurring after the end of the financial year

There has been no subsequent events, that could materially affect the financial statement for 2024.

Accounting policies

The annual report for DMC Production ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Material errors in previous years

A material misstatement in previous years has been identified. The misstatement is due to last year's financial statements being prepared based on an incorrect trial balance. The following adjustments have been made to the 2023 figures:

- Net profit or loss for the year	DKK	+211.599
- Total assets	DKK	-4.525.278
- Total equity	DKK	-4.466.818

Specified at accounting item level, the change amount to:

- Gross profit	DKK	+211.600
- Other financial income	DKK	-1
- Allocated from retained earnings	DKK	-211.599
- Prepayments for property, plant and equipment	DKK	-364.250
- Investments in group enterprises	DKK	+10.000.000
- Investments in group enterprises	DKK	-4.278.417
- Other receivables	DKK	-260.679
- Cash and cash equivalents	DKK	-9.621.932
- Retained earnings	DKK	+4.466.818
- Trade payables	DKK	+201.735
- Other payables	DKK	-143.275

The misstatement has no effect on the result for the year.

Income statement

Gross loss

Gross loss comprises the revenue and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase directly associated to the income.

Accounting policies

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets, operating loss and conflict compensation as well as salary reimbursements received.

Other external expenses comprise expenses incurred for distribution, sales and administration.

Results from investments in group enterprises

Dividend from investments in group enterprises is recognised in the financial year in which the dividend is declared.

If the dividend received exceeds the proportionate share of the year's result, this is considered an indication of impairment, which entails a requirement to prepare an impairment test.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Investments

Investments in group enterprises

Investments in group enterprises are recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, DMC Production ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement

All amounts in DKK.

<u>Note</u>	1/1 2024 - 31/12 2024	8/7 2022 - 31/12 2023 (not audited)
Gross profit	-712.961	-1.618.269
3 Staff costs	0	-156.216
Operating profit	-712.961	-1.774.485
4 Other financial income	255.529	21.579
5 Other financial expenses	-1.526.412	-338.299
Pre-tax net profit or loss	-1.983.844	-2.091.205
Tax on net profit or loss for the year	940.788	0
Net profit or loss for the year	-1.043.056	-2.091.205
Proposed distribution of net profit:		
Allocated from retained earnings	-1.043.056	-2.091.205
Total allocations and transfers	-1.043.056	-2.091.205

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u> (not audited)
Non-current assets		
Investments in group enterprises	10.000.000	10.000.000
Total investments	10.000.000	10.000.000
Total non-current assets	10.000.000	10.000.000
Current assets		
Trade receivables	99.530	1.534.063
Receivables from group enterprises	28.385.676	0
Income tax receivables	436.106	0
Other receivables	16.376	91.930
Total receivables	28.937.688	1.625.993
Cash and cash equivalents	295.278	344.502
Total current assets	29.232.966	1.970.495
Total assets	39.232.966	11.970.495

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u> (not audited)
Equity		
Contributed capital	40.000	40.000
Retained earnings	-3.134.260	-2.091.205
Total equity	-3.094.260	-2.051.205
Liabilities other than provisions		
6 Payables to group enterprises	38.531.799	0
Total long term liabilities other than provisions	38.531.799	0
Trade payables	552.235	551.088
Payables to group enterprises	3.237.559	13.091.868
Other payables	5.633	378.744
Total short term liabilities other than provisions	3.795.427	14.021.700
Total liabilities other than provisions	42.327.226	14.021.700
Total equity and liabilities	39.232.966	11.970.495
1 Uncertainties relating to going concern		
2 Uncertainties concerning recognition and measurement		
7 Contractual obligations and contingencies, etc.		
8 Related parties		

Notes

All amounts in DKK.

1. Uncertainties relating to going concern

The company has lost its entire share capital. Management expects that the share capital will be reestablished in full through future positive income.

The Company has obtained a letter of support from the parent Company which in the opinion of the management and the board of directors, will be sufficient to secure sufficient financing of the operations until 19 June 2026.

2. Uncertainties concerning recognition and measurement

Investment in group enterprises comprise investment in Matchday Production A/S with a book value of DKK 10.000 thousand, which have had a significant loss during 2024 and the cost value exceeds the equity of the Company at 31 December 2024. As such there is an uncertainty related to the measurement of the asset, which is linked to the future development of the Company.

Management assesses that there are no current impairment indicators, as 2024 was the first year of operation and they have plans of investing further into the operation of Matchday Production A/S.

During 2025 DMC Production ApS has converted their debt into equity, which has restored the share capital of Matchday Production A/S.

Additionally DMC International AB has issued a letter of support which will secure the operation of the Company until the 19 June 2026.

3. Staff costs

	1/1 2024 - 31/12 2024	8/7 2022 - 31/12 2023 (not audited)
Salaries and wages	0	150.316
Pension costs	0	852
Other costs for social security	0	5.048
	0	156.216
Average number of employees	0	1

Notes

All amounts in DKK.

	1/1 2024 - 31/12 2024	8/7 2022 - 31/12 2023 (not audited)
4. Other financial income		
Exchange differences	19.853	21.579
Financial income, group enterprises	235.676	0
	255.529	21.579
5. Other financial expenses		
Financial costs, group enterprises	928.880	317.984
Other financial costs	597.532	20.315
	1.526.412	338.299
6. Payables to group enterprises		
Total payables to group enterprises	38.531.799	0
Share of amount due within 1 year	0	0
Total payables to group enterprises	38.531.799	0
Share of liabilities due after 5 years	0	0
7. Contractual obligations and contingencies, etc.		
Joint taxation		
With Stena Denmark Holding A/S, company reg. no 40447865 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.		
The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.		

Notes

All amounts in DKK.

8. Related parties

Controlling interest

DMC International AB, Sweden

Majority shareholder

Consolidated financial statements

The company is included in the consolidated financial statements for Stena Denmark Holding A/S, CVR 40447865, which is the smallest group where the company is included.

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JONAS PERSSON

Bestyrelsesmedlem

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Anders Christian Aagaard Antonsen

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DANIEL FRANCK

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Johan Stefan Gudmund Hedblom

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Jannik Lehmann Lausten

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