

The Board of Directors for Borås V-tyget 1 AB (publ) hereby submit the annual financial statement for the financial year 2024-07-01 - 2024-12-31.

All amounts in the annual report are presented in Swedish kronor, SEK. Unless otherwise stated, all amounts are posted in Swedish kronor (SEK). Data in parentheses refer to the previous year.

Directors' Report

Operations

General Information about the Enterprise

Borås V-tyget 1 AB (publ) owns a warehouse property in Borås. The property comprises approximately 93,585 square meters of lettable area which is fully let. The tenant is Ellos AB, which uses the property as its head office, warehouse and distribution facility.

The company is headquartered in Stockholm.

Important Occurrences during the Fiscal Year

No significant events have occurred during the year.

Multi-year overview (Tkr)	2024	2024	2023	2022	2021
	(6 mon)	(6 mon)			
Net turnover	30 134	30 234	56 874	51 313	49 947
Profit/loss after financial items	-8 017	17 276	10 785	12 554	15 139
Equity/assets ratio (%)	36,3	37,2	36,1	3,7	4,1

Changes in Equity

	Share capital	Retained profit/loss	Profit/loss this year	Total
Amount at the opening of the year	50 000	7 099 060	299 610 414	306 759 474
Amount at the closing of the year	50 000	7 099 060	299 610 414	306 759 474

Allocation of profits

The Board of Directors recommends that the profit/loss and brought forward profits available for disposition (SEK):

profit carried forward	306 709 473
profit for the year	17 654 075
	324 363 548
be distributed so that they are carried over	324 363 548
	324 363 548

The company's earnings and financial position in general are indicated in the following income statement and balance sheet as well as the cash flow analysis with notes.

Income Statement

	Note	2024-07-01 -2024-12-31 (6 months)	2024-01-01 -2024-06-30 (6 months)
Revenue, changes in stock etc			
Net turnover		30 133 842	30 233 832
Other operating income		53 326	0
Total operating income, change of stock goods etc.		30 187 168	30 233 832
Operating expenses			
Goods for resale		-1 259 941	-1 269 365
Other external costs		-4 246 710	-223 016
Depreciation/amortisation and impairment of property, plant and equipment and intangible assets		-4 542 660	-4 542 660
Other operating expenses		-79 372	0
Total operating expenses		-10 128 683	-6 035 041
Operating profit/loss		20 058 485	24 198 791
Financial items			
Earnings from other financial fixed assets		4 002	0
Other interest income and similar profit/loss items		5 977	761
Interest expense and similar profit/loss items	5	-28 085 541	-6 923 867
Total profit/loss from financial items		-28 075 562	-6 923 106
Profit/loss after financial items		-8 017 077	17 275 685
Appropriations			
Change in tax allocation reserves		7 496 203	0
Change in supplemental depreciation		830 158	0
Total appropriations		8 326 361	0
Pre-tax profit/loss		309 284	17 275 685
Net profit/loss for the year		17 654 075	0
Ej bokfört resultat		-17 344 791	17 275 685

Balance Sheet

Note

2024-12-31

2024-06-30

ASSETS

Fixed assets

Tangible fixed assets

Buildings and Land	2	873 224 136	877 351 716
Machinery and other technical facilities	3	1 771 009	2 186 089
Total tangible fixed assets		874 995 145	879 537 805

Total fixed assets

874 995 145

879 537 805

Current assets

Current receivables

Receivables from group companies		57 336 832	41 945 812
Other receivables		-3 757 143	-7 060 740
Deferred expenses and accrued income		6 330 261	4 948 208
Total current receivables		59 909 950	39 833 280

Cash on hand and in bank

Cash on hand and in bank		21 013 984	209 650
Total cash on hand and in bank		21 013 984	209 650
Total current assets		80 923 934	40 042 930

TOTAL ASSETS

955 919 079

919 580 735

Balance Sheet

Note 2024-12-31 2024-06-30

EQUITY AND LIABILITIES

Equity

Restricted reserves

Share capital	50 000	50 000
Total restricted reserves	50 000	50 000

Non-restricted equity

Accumulated profit/loss	306 709 473	306 709 473
Profit/loss for the year	17 654 075	0
Total non-restricted reserves	324 363 548	306 709 473
Total equity	324 413 548	306 759 473

Untaxed reserves

Tax allocation reserves	26 303 438	33 799 642
Accumulated supplementary depreciation	1 771 010	2 601 168
Total untaxed reserves	28 074 448	36 400 810

Long-term liabilities

4

Other liabilities to credit institutions	575 000 000	545 000 000
Liabilities to group companies	1 253 486	-2 035 999
Total long-term liabilities	576 253 486	542 964 001

Current liabilities

Accounts payable	899 216	457 163
Liabilities to group companies	8 648 665	7 222 818
Current tax liabilities	-6 298 614	-3 020 983
Other liabilities	0	-1 894 322
Accrued expenses and deferred income	23 928 330	13 416 090
Total current liabilities	27 177 597	16 180 766

TOTAL EQUITY AND LIABILITIES

955 919 079 902 305 050

Ej bokfört resultat

0 17 275 685

Cash Flow Analysis

	Note	2024-07-01 -2024-12-31 (6 months)	2024-01-01 -2024-06-30 (6 months)
Current activities			
Profit/loss after financial items	11	-7 947 972	17 275 685
Adjustments for items not included in the cash flow	6	4 542 660	4 542 660
Tax paid		-3 277 631	-3 402 264
Cash flow from operating activities before change in working capital		-6 682 943	18 416 081
Cash flow from change in the working capital			
Change in current receivables		-20 528 850	3 922 129
Change in accounts payable		442 053	307 230
Change in current liabilities		14 284 589	-19 852 277
Cash flow from operating activities		-12 485 151	2 793 163
Financing activities			
Amortization of loans		33 289 485	-3 675 475
Cash flow from financing activities		33 289 485	-3 675 475
Annual cash flow		20 804 334	-882 312
Liquid assets, opening balance			
Liquid assets, opening balance		209 650	1 091 962
Liquid assets, closing balance		21 013 984	209 650

Notes

Note 1 Accounting principles

General Information

The annual report is prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board (BFNAR 2016:10) Annual Reporting in Smaller Companies.

The following depreciation time is applied:	Year
Buildings	100
Building equipment	10

Definition of Key Business Ratios

Net turnover

Main operating revenues, invoiced expenses, side income and revenue adjustments.

Profit/loss after financial items

Profits after financial items and costs but before appropriations and taxes.

Equity/assets ratio (%)

Adjusted equity (equity and untaxed reserves with deductions for deferred tax) as a percent of the balance sheet total.

Note 2 Buildings and land

	2024-12-31	2024-06-30
Acquisition value, opening balance	948 400 154	948 400 154
Accumulated acquisition value, closing balance	948 400 154	948 400 154
Depreciation, opening balance	-71 048 439	-66 920 859
Depreciation for the year	-4 127 580	-4 127 580
Accumulated depreciation, closing balance	-75 176 019	-71 048 439
Book value, closing balance	873 224 135	877 351 715

Note 3 Building equipment

	2024-12-31	2024-06-30
Acquisition value, opening balance	8 301 601	8 301 601
Accumulated acquisition value, closing balance	8 301 601	8 301 601
Depreciation, opening balance	-6 115 509	-5 700 429
Depreciation for the year	-415 080	-415 080
Accumulated depreciation, closing balance	-6 530 589	-6 115 509
Book value, closing balance	1 771 012	2 186 092

Note 4 Long-term liabilities

Long-term liabilities that fall due for payment later than five years after the balance sheet date amount to SEK 0 (SEK 0).

The loan matures in June 2024. No repayment during the term of the loan

Note 5 Other interest income and similar profit/loss items

Note 6 Adjustments for Items not Included in the Cash Flow

Note 7 Information on the parent company

Borås V-tyget 1 AB (publ) is a subsidiary of Vatne Real Estate Holding AB, corporate identity number 559310-4572 with its registered office in Stockholm. The ultimate parent company of the Group is Vatne Capital AS, corporate identity number 921 883 374, with its registered office in Oslo, Norway.

Note 8 Pledged Assets

Note 9 Contingent liability

Note 10 Significant events after the financial year

No significant events have occurred after the end of the financial year.

Note 11 Interest and dividends

The day that appears from the respective executive's electronic signature

Einar Stanghalla Futsaeter
Chairman

Jens Borge-Andersen

Our audit report was submitted on the day indicated by my electronic signature

Cedra Väst Kommanditbolag

Nils Lars Johan Magnusson
Authorized Public Accountant