

Arla DP Holding A/S

Sønderhøj 14

8260 Viby J

CVR No. 10363284

Annual Report 2020

The Annual Report was presented and approved at the Annual General Meeting of the Company on 19 May 2021

Peter Stenholt Randrup
Chairman

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Arla DP Holding A/S

Management's Statement

Today, Management has considered and approved the Annual Report of Arla DP Holding A/S for the financial year 1 January 2020 - 31 December 2020.

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 assets, liabilities and financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be approved at the Annual General Meeting.

Aarhus, 19 May 2021

Executive Board

Carsten Just Andersen

Board of Directors

John Duus Andresen
Chairman

Lars Jepsen

Joris Andersen

Arla DP Holding A/S

Company details

Company	Arla DP Holding A/S Sønderhøj 14 8260 Viby J
CVR No.	10363284
Registered office	Aarhus
Board of Directors	John Duus Andresen Lars Jepsen Joris Andersen
Executive Board	Carsten Just Andersen

Management's Review

The Company's principal activities

The Company has no business activities.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of kDKK 4 and the Balance Sheet at 31 December 2020 a balance sheet total of kDKK 782 and an equity of kDKK 777. The result is in line with the expectations for the year and the impact from COVID-19 was not material in nature.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the Company substantially.

Accounting Policies

Reporting Class

The Annual Report of Arla DP Holding A/S for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, other operation income and other external expenses.

Financial income and costs

Financial income and costs are recognised in the Income Statement based on the amounts that concern the financial year.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance Sheet

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

Liabilities

Liabilities are measured at amortised cost.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	Note	2020 kDKK	2019 kDKK
Gross profit		-11	-11
Financial income from group companies		16	100
Profit before tax		<u>5</u>	<u>89</u>
Tax		-1	-20
Profit for the year		<u>4</u>	<u>69</u>
Proposed distribution of results			
Proposed dividend recognised in equity		0	2.000
Retained earnings		4	-1.931
Distribution of profit		<u>4</u>	<u>69</u>

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Balance Sheet as of 31 December

	Note	2020 kDKK	2019 kDKK
Assets			
Receivables from group companies		<u>782</u>	<u>2.797</u>
Receivables		<u>782</u>	<u>2.797</u>
Current assets		<u>782</u>	<u>2.797</u>
Assets		<u>782</u>	<u>2.797</u>

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Balance Sheet as of 31 December

	Note	2020 kDKK	2019 kDKK
Liabilities and equity			
Contributed capital		400	400
Retained earnings		377	373
Proposed dividend recognised in equity		0	2.000
Equity		777	2.773
Trade payables		4	4
Tax		1	20
Short-term liabilities		5	24
Liabilities		5	24
Liabilities and equity		782	2.797
Contingent liabilities	1		
Related parties	2		

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Statement of changes in Equity

kDKK

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2020	400	373	2.000	2.773
Dividend paid	0	0	-2.000	-2.000
Profit (loss)	0	4	0	4
Equity 31 December 2020	400	377	0	777

Notes

1. Contingent liabilities

The company is jointly and severally liable for the Danish corporation tax with the other jointly taxed companies and withholding taxes within the joint taxation.

No contingent liabilities exist at the balance sheet date.

2. Related parties

Consolidated financial statements:

The Company is a wholly owned subsidiary of Arla Foods Holding A/S, Viby J and is included in the consolidated financial statements of Arla Foods Amba. The consolidated financial statements can be obtained at the following address: Arla Foods Amba, Sønderhøj 14, 8260 Viby J.