

# **Arla DP Holding A/S**

Sønderhøj 14

8260 Viby J

CVR No. 10363284

## **Annual Report 2019**

The Annual Report was presented and approved at the Annual General Meeting of the Company on 22 May 2020

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Peter Stenholt Randrup  
Chairman

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**Arla DP Holding A/S**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Arla DP Holding A/S for the financial year 1 January 2019 - 31 December 2019.

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 2019 and of the results of the Company's operations for the financial year 1 January 2019 - 31 December 2019.

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, 22 May 2020

### **Executive Board**

Carsten Just Andersen  
Director

### **Board of Directors**

Lars Jepsen  
Member

John Duus Andresen  
Member

Joris Andersen  
Member

**Arla DP Holding A/S**

**Company details**

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

## 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 2019 - 31 December 2019 shows a result of kDKK 69 and the Balance Sheet at 31 December 2019 a balance sheet total of kDKK 2.797 and an equity of kDKK 2.773.

### **Post financial year events**

In March 2020 the Covid-19 pandemic began impacting Denmark. Until now the short-term impact has been limited. The long-term impact is highly uncertain at this point in time, however we don't expect the impact to become material.

## Accounting Policies

### Reporting Class

The Annual Report of Arla DP Holding A/S for 2019 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

Accounting policies has been changed as follows:

The company has opted to change the disclosure of the 2019 statutory accounts from a statement of profit and loss by function to a statement of profit and loss by nature. This aligns with current internal management reporting requirements. Hence, comparatives for 2018 are changed.

Apart from the above mentioned fields, the accounting policies are consistent with those of the previous 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 expenses

Financial income and expenses 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.

### 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.

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**Income Statement**

	Note	2019 kDKK	2018 kDKK
<b>Gross profit</b>		<b>-11</b>	<b>-63</b>
Financial costs from group companies		100	94
<b>Profit before tax</b>		<b>89</b>	<b>31</b>
Tax		-20	-7
<b>Profit for the year</b>		<b>69</b>	<b>24</b>
<b>Proposed distribution of results</b>	1		
Proposed dividend recognised in equity		2.000	0
Retained earnings		-1.931	24
<b>Distribution of profit</b>		<b>69</b>	<b>24</b>

Arla DP Holding A/S

Balance Sheet as of 31 December

	Note	2019 kDKK	2018 kDKK
<b>Assets</b>			
Receivables from group companies		<u>2.797</u>	<u>12.315</u>
<b>Receivables</b>		<u><b>2.797</b></u>	<u><b>12.315</b></u>
<b>Current assets</b>		<u><b>2.797</b></u>	<u><b>12.315</b></u>
<b>Assets</b>		<u><b>2.797</b></u>	<u><b>12.315</b></u>



Arla DP Holding A/S

Balance Sheet as of 31 December

	Note	2019 kDKK	2018 kDKK
<b>Liabilities and equity</b>			
Contributed capital		400	10.000
Retained earnings		373	2.304
Proposed dividend recognised in equity		2.000	0
<b>Equity</b>		<b>2.773</b>	<b>12.304</b>
Trade payables		4	4
Tax		20	7
<b>Short-term liabilities</b>		<b>24</b>	<b>11</b>
<b>Liabilities</b>		<b>24</b>	<b>11</b>
<b>Liabilities and equity</b>		<b>2.797</b>	<b>12.315</b>
Contingent liabilities	2		
Related parties	3		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2019	10.000	2.304	0	12.304
Decrease of capital	-9.600	0	0	-9.600
Profit (loss)	0	-1.931	2.000	69
<b>Equity 31 December 2019</b>	<b>400</b>	<b>373</b>	<b>2.000</b>	<b>2.773</b>

## Notes

### 1. Distribution of profit

Proposed dividend	2.000	0
Retained earnings	-1.931	24
	<u>69</u>	<u>24</u>

### 2. 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.

### 3. 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.