

Pernod Ricard Denmark A/S

Vesterbrogade 149, 1620 København V

CVR no. 19 90 24 47

Annual report

for the year 1 July 2021 - 30 June 2022

Approved at the Company's annual general meeting on 20 December 2022

Chair of the meeting:

 DocuSigned by:

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Mauve Croizat

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Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Pernod Ricard Denmark A/S for the financial year 1 July 2021 - 30 June 2022.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 30 June 2022 and of the results of the Company's operations for the financial year 1 July 2021 - 30 June 2022, except for the impact of the transfer pricing issue mentioned in note 2 and in Management's review.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and financial position.

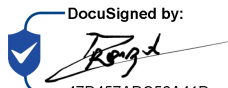
We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 20 December 2022
Executive Board:

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Jan Virefeldt
CEO

Board of Directors:

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Mauve Croizat
Chair

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Jan Virefeldt

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Pia Christoffersen

Independent auditor's report

To the shareholder of Pernod Ricard Denmark A/S

Qualified opinion

We have audited the financial statements of Pernod Ricard Denmark A/S for the financial year 01.07.2021 – 30.06.2022, 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.

In our opinion, except for the possible effect/effects of the matter described in the "Basis for qualified opinion" section, the financial statements give a true and fair view of the Entity's financial position at 30.06.2022 and of the results of its operations for the financial year 01.07.2021 – 30.06.2022 in accordance with the Danish Financial Statements Act.

Basis for qualified opinion

The Company did not receive full compensation from group suppliers and as a consequence the result for the year is negative. In our opinion the cost of sales should have been lowered with DKK 13.8 million. The equity and the result for the year is therefore underestimated with DKK 13.8 million.

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements 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 audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent auditor's report

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit 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 Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 20 December 2022

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR no. 33 96 35 56

DocuSigned by:

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Jan Larsen

State Authorised Public Accountant
mne16541

Management's review

Company details

Name	Pernod Ricard Denmark A/S
Address, Postal code, City	Vesterbrogade 149, 1620 København V
CVR no.	19 90 24 47
Established	13 December 1996
Registered office	Copenhagen
Financial year	1 July 2021 - 30 June 2022
Website	www.pernod-ricard-denmark.com
E-mail	info@pernod-ricard-denmark.com
Telephone	+45 33 23 90 00
Board of Directors	Mauve Croizat, Chair Jan Virenfeldt Pia Christoffersen
Executive Board	Jan Virenfeldt, CEO
Auditors	Deloitte Statsautoriseret Revisionspartnerselskab Weidekampsgade 6, 2600 København S

Management's review

Financial highlights

DKK'000	2021/22	2020/21	2019/20	2018/19	2017/18
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Key figures

Revenue	136,136	116,223	111,709	120,552	116,659
Gross profit	17,345	29,465	27,315	32,871	31,553
Operating profit/loss	-7,766	7,337	1,953	4,382	3,744
Net financials	-124	-35	-38	-238	-72
Profit/loss for the year	-9,407	5,689	1,456	5,773	7,104

Total assets	103,952	87,820	65,200	75,862	66,723
Equity	12,591	21,998	16,309	29,853	24,080

Financial ratios

Gross margin	12.7%	25.4%	24.5%	27.3%	27.0%
Equity ratio	12.1%	25.0%	25.0%	39.4%	36.1%
Return on equity	-54.4%	29.7%	6.3%	21.4%	34.6%
Net margin	-8.0%	4.9%	1.3%	4.8%	6.1%

Average number of full-time employees	26	26	32	34	36
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For terms and definitions, please see the accounting policies.

Management's review

Business review

The activity of Pernod Ricard Denmark A/S is marketing and sales of spirits and wine from the Pernod Ricard Group in Denmark and at the Danish/German border.

Recognition and measurement uncertainties

Management assesses that there are no material uncertainties relating to the Company's annual report.

Unusual matters having affected the financial statements

The Company's annual report is affected by continued market volatility following the expiration of all Covid restrictions during the fiscal year. Sustained, heightened consumer demand has led to further burden on global supply chain - mainly component shortages and bottlenecks in transport systems - resulting in lost sales and inflationary pressure.

Financial review

The income statement for 2021/22 shows a loss of DKK 9,407 thousand against a profit of DKK 5,689 thousand last year, and the balance sheet at 30 June 2022 shows equity of DKK 12,591 thousand.

Company's performance during financial year 2021/ 22 was very strong with Revenue growth of +16% driven by the significant recovery in On Trade and post-Covid normalization of Border Sales Channel. Successful sales of the new gin brand, Malfy remains one of the key success factors of growth, mainly in Domestic Retail sales.

Despite record Revenue growth in 2021/22, the application of adjustments to purchase prices in accordance with Pernod Ricard Group's transfer pricing policy contributed to a negative and misleading net result (loss) of the Company for this financial year. It should be noted that the technical impact of transfer pricing does not properly reflect the strong topline performance of PR Denmark during the financial year and is a result of an adverse phasing on Cost of Goods increase towards year-end mostly related to increasing costs which was difficult to properly anticipate in the global context.

If the full compensation from group suppliers be received, the restated financial highlights would look as per below table:

Restated Financial highlights					
DKK'000	2021/ 22	2020/ 21	2019/ 20	2018/ 19	2017/ 18
Key figures					
Revenue	136,136	116,223	111,709	120,552	116,659
Gross profit	31,175	29,465	27,315	32,871	31,553
Operating profit/ loss	6,064	7,337	1,953	4,382	3,744
Net Financials	-124	-35	-38	-238	-72
Profit/ loss for the year	4,423	5,689	1,456	5,773	7,104
Total assets					
Total assets	117,782	87,820	65,200	75,862	66,723
Equity					
Equity	26,421	21,998	16,309	29,853	24,080
Financial ratios					
Gross margin	22.9%	25.4%	24.5%	27.3%	27.0%
Equity ratio	22.4%	25.0%	25.0%	39.4%	36.1%
Return on Equity	18.3%	25.9%	8.9%	19.3%	29.5%
Net margin	3.2%	4.9%	1.3%	4.8%	6.1%
Average number of full - time employees					
Average number of full - time employees	26	26	32	34	36

Management's review

Knowledge resources

Through continuing internal development programs and roll-out for new data and IT tools, the Company works on ensuring its readiness to face future challenges.

Financial risks and use of financial instruments

Besides the ordinary sales risks, the Company is exposed to currency risks, as exchange rate fluctuations may affect the Company given that it sources from markets using different currencies.

Impact on the external environment

The Company complies fully with current rules and regulations.

Research and development activities

Research and development activities are mostly carried out by the different Brand Companies of the Group.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Outlook

The good topline performance throughout this fiscal year allowed a strong rebuild of marketing investments for long-term brand equity building, positioning the Company well for future growth. The Company will continue to focus on the development of the international strategic brands both on the Danish market and at the Danish/German border. The main uncertainty for 2022/2023 outside the normal business environment will be how well the market adapts to the quickly deteriorating macro-economic environment, fragile geopolitical situation, and continuing supply chain problems. It is estimated that the result for the year would be a profit within a range of 4-6 million DKK.

Financial statements 1 July 2021 - 30 June 2022

Income statement

Note	DKK'000	2021/22	2020/21
	Revenue	136,136	116,223
	Cost of sales	-83,583	-53,331
	Change in inventories of finished goods and work in progress	-129	23
	Other operating income	1,705	1,658
	Other external expenses	-36,784	-35,108
	Gross profit	17,345	29,465
3	Staff costs	-25,111	-22,128
	Profit/loss before net financials	-7,766	7,337
	Financial income	6	9
4	Financial expenses	-130	-44
	Profit/loss before tax	-7,890	7,302
5	Tax for the year	-1,517	-1,613
	Profit/loss for the year	-9,407	5,689

Financial statements 1 July 2021 - 30 June 2022

Balance sheet

Note	DKK'000	2021/22	2020/21
	ASSETS		
	Fixed assets		
6	Property, plant and equipment		
	Fixtures and fittings, other plant and equipment	0	0
		0	0
7	Investments		
	Other receivables	468	444
		468	444
	Total fixed assets	468	444
	Non-fixed assets		
	Inventories		
	Finished goods and goods for resale	12,196	12,325
		12,196	12,325
	Receivables		
	Trade receivables	47,578	25,881
	Receivables from group enterprises	29,338	37,136
8	Deferred tax assets	2,889	4,360
	Other receivables	359	281
9	Prepayments	146	578
		80,310	68,236
	Cash	10,978	6,815
	Total non-fixed assets	103,484	87,376
	TOTAL ASSETS	103,952	87,820

Financial statements 1 July 2021 - 30 June 2022

Balance sheet

Note	DKK'000	2021/22	2020/21
	EQUITY AND LIABILITIES		
	Equity		
10	Share capital	746	746
	Retained earnings	11,845	21,252
	Total equity	<u>12,591</u>	<u>21,998</u>
	Liabilities other than provisions		
11	Non-current liabilities other than provisions		
	Corporate income tax payable	46	0
	Other payables	0	2,249
		<u>46</u>	<u>2,249</u>
	Current liabilities other than provisions		
	Trade payables	49,816	30,567
	Payables to group enterprises	28,413	20,868
	Other payables	13,086	12,138
		<u>91,315</u>	<u>63,573</u>
	Total liabilities other than provisions	<u>91,361</u>	<u>65,822</u>
	TOTAL EQUITY AND LIABILITIES	<u><u>103,952</u></u>	<u><u>87,820</u></u>

- 1 Accounting policies
- 2 Unusual matters having affected the financial statements
- 12 Contractual obligations and contingencies, etc.
- 13 Related parties
- 14 Appropriation of profit/loss

Financial statements 1 July 2021 - 30 June 2022

Statement of changes in equity

Note	DKK'000	Share capital	Retained earnings	Total
	Equity at 1 July 2020	746	15,563	16,309
14	Transfer, see "Appropriation of profit/loss"	0	5,689	5,689
	Equity at 1 July 2021	746	21,252	21,998
14	Transfer, see "Appropriation of profit/loss"	0	-9,407	-9,407
	Equity at 30 June 2022	746	11,845	12,591

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies

The annual report of Pernod Ricard Denmark A/S for 2021/22 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

There has been made a few reclassifications to the comparison figures in the balance sheet.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Omission of a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement is prepared for the parent company, as its cash flows are reflected in the consolidated cash flow statement.

Basis of 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.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

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 one 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. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies (continued)

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Revenue from the sale of goods for resale and manufactured goods is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Changes in inventories of finished goods and work in progress

Changes in inventories of finished goods and work in progress comprise decreases or increases for the financial year in inventories of finished goods and work in progress. This item includes ordinary writedowns of such inventories. Changes in inventories of raw materials are included in costs of raw materials and consumables.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities, including rental income and gains from the sale of intangible assets and property, plant and equipment.

Cost of sales

Cost of sales comprises cost of sales for the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Amortisation/depreciation and impairment

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Other fixtures and fittings, tools and equipment	3 years
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Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies (continued)

Financial income and expenses

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

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on securities, payables and foreign currency transactions, amortization of financial liabilities as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized 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.

Balance sheet

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. For self-constructed assets, cost comprises direct and indirect costs of materials, components, subsuppliers and labour costs. For assets held under finance leases, cost is the lower of the asset's fair value and present value of future lease payments.

Interest expenses on loans for the financing of the manufacture of property, plant and equipment are included in cost if they relate to the manufacturing period. All other finance costs are recognised in the income statement.

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

Leases

Lease payments on operating leases are recognized on a straight-line basis in the income statement over the term of the lease.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs. Cost of manufactured goods and work in progress consists of costs of raw materials and consumables.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies (continued)

Receivables

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

Prepayments

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

Cash

Cash comprises bank deposits.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

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.

Liabilities

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

Other liabilities are measured at net realisable value.

Financial ratios

The financial ratios stated under "Financial highlights" have been calculated as follows:

Gross margin	$\frac{\text{Gross profit/loss} \times 100}{\text{Revenue}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$
Net margin	$\frac{\text{Profit/loss for the year} \times 100}{\text{Revenue}}$

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

2 Unusual matters having affected the financial statements

The Company's annual report is affected by the significantly increasing inflation and changing market conditions in all three sales channels due to the Corona related market restrictions, impacting consumption and shopping patterns between our selling channels. Continued global supply chain problems, mainly component shortages and bottlenecks in transport systems continued to hamper growth and push up inflation.

In addition, the compensation was not received to reduce purchase prices of goods from other group companies thus contributing to a negative net result (loss) of the Company for this financial year. This does not properly reflect the very good business performance of PR Denmark during the financial year and is a result of an adverse phasing on Cost of Goods increase towards year-end, which was difficult to properly anticipate before closing and will be smoothed out over years.

DKK'000	2021/22	2020/21
3 Staff costs		
Wages/salaries	22,115	20,263
Pensions	1,583	870
Other social security costs	156	208
Other staff costs	1,257	787
	<u>25,111</u>	<u>22,128</u>
Average number of full-time employees	<u>26</u>	<u>26</u>

The item includes expenses for employees who work for other consolidated companies.

4 Financial expenses		
Interest expenses, group entities	0	1
Other financial expenses	130	43
	<u>130</u>	<u>44</u>
5 Tax for the year		
Estimated tax charge for the year	46	0
Deferred tax adjustments in the year	1,471	1,613
	<u>1,517</u>	<u>1,613</u>

6 Property, plant and equipment

DKK'000	Fixtures and fittings, other plant and equipment
Cost at 1 July 2021	<u>371</u>
Cost at 30 June 2022	<u>371</u>
Impairment losses and depreciation at 1 July 2021	<u>371</u>
Impairment losses and depreciation at 30 June 2022	<u>371</u>
Carrying amount at 30 June 2022	<u>0</u>

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

7	Investments		
	DKK'000		Other receivables
	Cost at 1 July 2021		444
	Additions		24
	Cost at 30 June 2022		468
	Carrying amount at 30 June 2022		468

	DKK'000	2021/22	2020/21
8	Deferred tax		
	Deferred tax at 1 July	-4,360	-5,972
	Recognised in the income statement	1,471	1,612
	Deferred tax at 30 June	-2,889	-4,360

Deferred tax assets primarily comprise tax loss carryforwards. Based on budgets approved by management the Company is expected to realise a tax profit and is thereby able to utilize the tax asset within a reasonable time. Temporary differences also occur related to depreciation.

9 Prepayments

Prepayments include accrual of expenses relating to subsequent financial years.

10 Share capital

Analysis of the share capital:

100 A shares of DKK 7,456.10 nominal value each	746	746
	746	746

The Company's share capital has remained DKK 746 thousand over the past 5 years.

11 Non-current liabilities other than provisions

DKK'000	Total debt at 30/6 2022	Repayment, next year	Long-term portion	Outstanding debt after 5 years
Corporate income tax payable	46	0	46	0
	46	0	46	0

12 Contractual obligations and contingencies, etc.

Other financial obligations

Other rent and lease liabilities:

Rent and lease liabilities	3,976	3,255
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Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

13 Related parties

Pernod Ricard Denmark A/S' related parties comprise the following:

Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
Pernod Ricard Europe, Middle East and Africa S.A.S	5 cours Paul Ricard, 75008, Paris, France.	Parent company

Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>
Pernod Ricard S.A.	Paris, France

Related party transactions

Pernod Ricard Denmark A/S was engaged in the below related party transactions:

DKK'000	<u>2021/22</u>	<u>2020/21</u>
Sales of goods	109	2,461
Royalties	339	509
Sales of services	2,658	2,380
Purchases of goods	78,051	47,723
Purchases of advertising services/ goods	755	671
Purchases of other services	6,997	9,654
Receivables from group enterprises	6,338	24,136
Payables to group enterprises	28,413	20,868

Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the share capital:

<u>Name</u>	<u>Domicile</u>
Pernod Ricard Europe, Middle East and Africa S.A.S	5 cours Paul Ricard, 75008, Paris, France.

14 Appropriation of profit/loss

Recommended appropriation of profit/loss

Retained earnings/accumulated loss	<u>-9,407</u>	<u>5,689</u>
	<u>-9,407</u>	<u>5,689</u>