



## **MACIS PROMOTIONS ApS**

c/o Azets Wise Management ApS  
Lyskær 3C, 1.  
2730 Herlev  
CVR no. 25 07 40 92

### **Annual report for 2021**

Adopted at the annual general meeting on 5 May 2022

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María Eugenia Cisternas  
chairman

## Table of contents

	<b>Page</b>
<b>Statements</b>	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
<b>Management's review</b>	
Company details	3
Management's review	4
<b>Financial statements</b>	
Accounting policies	5
Income statement 1 January - 31 December	8
Balance sheet 31 December	9
Statement of changes in equity	11
Notes	12

## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of MACIS PROMOTIONS ApS for the financial year 1 January - 31 December 2021.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Herlev, 5 May 2022

### **Executive board**

María Eugenia Cisternas  
Director

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of MACIS PROMOTIONS ApS***

We have compiled the financial statements of MACIS PROMOTIONS ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Roskilde, 5 May 2022

Boreco  
Statsautoriseret revisionspartnerselskab  
CVR no. 36 07 49 81

Simon Daniel Jensen  
statsautoriseret revisor  
MNE no. mne45890

## Company details

### The company

MACIS PROMOTIONS ApS  
c/o Azets Wise Management ApS  
Lyskær 3C, 1.  
2730 Herlev

CVR no.: 25 07 40 92

Reporting period: 1 January - 31 December 2021

Incorporated: 22 November 2013

Financial year: 8th financial year

Domicile: Herlev

### Executive board

María Eugenia Cisternas, director

## **Management's review**

### **Business review**

The company's purpose is to organize employee-supported sales and marketing activities.

### **Recognition and measurement uncertainties**

The recognition and measurement of items in the annual report is not associated with any uncertainty.

### **Unusual matters**

The company's financial position at 31 December 2021 and the results of its operations for the financial year ended 31 December 2021 are not affected by any unusual matters.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 122.685, and the balance sheet at 31 December 2021 shows equity of DKK 607.038.

The result for the year before tax was positively affected by t.DKK 138 as a result of compensation in connection with the COVID-19 pandemic.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## Accounting policies

The annual report of MACIS PROMOTIONS ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021 is presented in DKK

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

#### Revenue

Income is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

## Accounting policies

### Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises etc.

### Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to realised and unrealised capital/exchange gains and losses on foreign currency transactions and surcharges and allowances under the advance-payment-of-tax scheme, etc.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised cost.

### Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

## Equity

### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

### Liabilities

Liabilities are measured at amortised cost, which is usually equivalent to nominal value.



## Accounting policies

The compensated absence commitment which the company's employees earn during the transitional period from 1 September 2019 to 31 August 2020, is administered by the company and is paid in to the Danish Holiday Fund before the employee reaches the pensionable age. Other debt is measured at amortised cost, which usually corresponds to the nominal value.

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Gross profit</b>		<b>1.136.733</b>	<b>1.204.313</b>
Staff costs	2	<u>-974.591</u>	<u>-1.151.205</u>
<b>Profit/loss before net financials</b>		<b>162.142</b>	<b>53.108</b>
Financial income		443	0
Financial costs		<u>-5.235</u>	<u>-5.071</u>
<b>Profit/loss before tax</b>		<b>157.350</b>	<b>48.037</b>
Tax on profit/loss for the year	3	<u>-34.665</u>	<u>-11.352</u>
<b>Profit/loss for the year</b>		<b><u>122.685</u></b>	<b><u>36.685</u></b>
Retained earnings		<u>122.685</u>	<u>36.685</u>
		<b><u>122.685</u></b>	<b><u>36.685</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Assets</b>			
Trade receivables		41.907	150.261
Other receivables		6.455	4.849
Prepayments		<u>2.113</u>	<u>6.654</u>
<b>Receivables</b>		<b><u>50.475</u></b>	<b><u>161.764</u></b>
<b>Cash at bank and in hand</b>		<b><u>719.019</u></b>	<b><u>714.766</u></b>
<b>Total current assets</b>		<b><u>769.494</u></b>	<b><u>876.530</u></b>
<b>Total assets</b>		<b><u><u>769.494</u></u></b>	<b><u><u>876.530</u></u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Equity and liabilities</b>			
Share capital		80.000	80.000
Retained earnings		527.038	404.353
<b>Equity</b>		<u><b>607.038</b></u>	<u><b>484.353</b></u>
Trade payables		15.039	112.901
Corporation tax		12.606	1.352
Other payables		134.811	277.924
<b>Total current liabilities</b>		<u><b>162.456</b></u>	<u><b>392.177</b></u>
<b>Total liabilities</b>		<u><b>162.456</b></u>	<u><b>392.177</b></u>
<b>Total equity and liabilities</b>		<u><u><b>769.494</b></u></u>	<u><u><b>876.530</b></u></u>

## Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2021	80.000	404.353	484.353
Net profit/loss for the year	0	122.685	122.685
<b>Equity at 31 December 2021</b>	<b>80.000</b>	<b>527.038</b>	<b>607.038</b>

## Notes

	<u>2021</u>	<u>2020</u>
	DKK	DKK
<b>1 Special items</b>		
As discussed in the management's report, the profit for the year before tax was positively affected by DKK thousand 138 as a result of compensation on COVID-19. These revenues differ from what management considers part of its primary operations, and is therefore included in this note. The income is shown under gross profit in the income statement.		
Received salary compensation for repatriated employees in connection with COVID19 incl. amounts expected to be repaid	<u>138.224</u>	<u>167.892</u>
	<b><u>138.224</u></b>	<b><u>167.892</u></b>
<b>2 Staff costs</b>		
Wages and salaries	668.582	757.488
Pensions	121.652	121.771
Other social security costs	16.912	78.822
Other staff costs	<u>167.445</u>	<u>193.124</u>
	<b><u>974.591</u></b>	<b><u>1.151.205</u></b>
Average number of employees	<u>2</u>	<u>2</u>
<b>3 Tax on profit/loss for the year</b>		
Current tax for the year	34.606	11.352
Adjustment of tax concerning previous years	<u>59</u>	<u>0</u>
	<b><u>34.665</u></b>	<b><u>11.352</u></b>