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# **Simone Pérèle Nordics ApS**

**Dronning Olgas Vej 43 A, 2000 Frederiksberg**

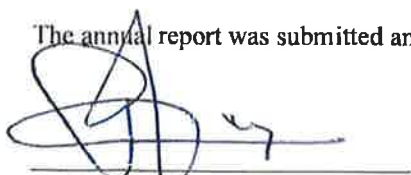
**Company reg. no. 30 20 53 91**

## **Annual report**

**2019**

*27 August 2020*

The annual report was submitted and approved by the general meeting on the ~~30 April 2020~~.



**Philippe Grodner**  
Chairman of the meeting

## Management's report

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Today, the board of directors and the managing director have presented the annual report of Simone Pérèle Nordics ApS for the financial year 2019 of Simone Pérèle Nordics ApS.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 1 January – 31 December 2019.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting

Frederiksberg, ~~30 April 2020~~

27 August 2020

**Managing Director**



Mathieu Julien Grodner

**Board of directors**



Philippe Grodner

## Independent auditor's report on extended review

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An extended review comprises procedures primarily comprising inquiries to the management and to other persons within the enterprise when appropriate, analytical procedures, and the particularly required additional procedures along with an assessment of the achieved evidence.

The scope of the procedures performed during an extended review is less than in case of an audit, and consequently, we do not express any audit opinion on the financial statements.

### 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 express no assurance opinion on the management commentary.

In connection with our extended review the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the extended review, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management commentary is consistent with the financial statements and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not discover any material misstatement in the management commentary.

Copenhagen, ~~30 April 2020~~ 27 August 2020

### Grant Thornton

State Authorised Public Accountants  
Company reg. no. 34 20 99 36



Michael Beuchert  
State Authorised Public Accountant  
mnc32794

## **Management commentary**

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### **The principal activities of the company**

The Company's principal activities consist of running business with the textile industry and hereby associated business.

### **Development in activities and financial matters**

The gross profit for the year totals DKK 2,7m against DKK 3,7m last year. Income or loss from ordinary activities after tax totals DKK -1,0m against DKK -0,8m last year. Management considers the net profit or loss for the year unsatisfactory.

## Accounting policies

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### Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

### Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Statement of financial position

### Property, plant, and equipment

Other property, plant, and equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately when the useful lives of each individual components differ.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Other fixtures and fittings, tools and equipment	3 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

**Income statement 1 January - 31 December**

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>Gross profit</b>	<b>2.692.354</b>	<b>3.666.080</b>
2 Staff costs	-3.663.144	-4.327.648
Depreciation and impairment of property, land, and equipment	-54.322	-77.753
<b>Operating profit</b>	<b>-1.025.112</b>	<b>-739.321</b>
Other financial income	1.840	186
Other financial costs	-23.412	-82.133
<b>Pre-tax net profit or loss</b>	<b>-1.046.684</b>	<b>-821.268</b>
3 Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-1.046.684</b>	<b>-821.268</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-1.046.684	-821.268
<b>Total allocations and transfers</b>	<b>-1.046.684</b>	<b>-821.268</b>

**Statement of financial position at 31 December**

All amounts in DKK.

<b>Equity and liabilities</b>			
<u>Note</u>		<u>2019</u>	<u>2018</u>
<b>Equity</b>			
	Contributed capital	125.000	125.000
	Retained earnings	-4.419.123	-3.372.439
	<b>Total equity</b>	<b>-4.294.123</b>	<b>-3.247.439</b>
<b>Liabilities other than provisions</b>			
	Bank loans	10.142	0
	Trade payables	14.172	68.518
	Payables to group enterprises	9.891.742	7.833.860
	Other payables	847.537	1.698.486
	<b>Total short term liabilities other than provisions</b>	<b>10.763.593</b>	<b>9.600.864</b>
	<b>Total liabilities other than provisions</b>	<b>10.763.593</b>	<b>9.600.864</b>
	<b>Total equity and liabilities</b>	<b>6.469.470</b>	<b>6.353.425</b>

- 1**   **Uncertainties concerning the enterprise's ability to continue as a going concern**
- 5**   **Contingencies**
- 6**   **Related parties**

## Notes

All amounts in DKK.

### 1. Uncertainties concerning the enterprise's ability to continue as a going concern

The Company has net liabilities. The company has received a letter of support concerning year 2020 from its parent company Simone Pérèle France SAS, where the parent declares its intention to make the necessary funding available, so the company can pay its debts and obligations of up to 12 months after the balance sheet date.

	2019	2018
<b>2. Staff costs</b>		
Salaries and wages	3.254.685	3.851.934
Pension costs	351.216	415.882
Other costs for social security	57.243	59.832
	<b>3.663.144</b>	<b>4.327.648</b>
 Average number of employees	 6	 7

### 3. Tax on net profit or loss for the year

The Company has an unrecognized tax asset of 188 TDKK.

### 4. Other fixtures and fittings, tools and equipment

Cost 1 January 2019	367.252	367.252
<b>Cost 31 December 2019</b>	<b>367.252</b>	<b>367.252</b>
Depreciation and writedown 1 January 2019	-265.397	-187.673
Depreciation for the year	-54.322	-77.724
<b>Depreciation and writedown 31 December 2019</b>	<b>-319.719</b>	<b>-265.397</b>
 Carrying amount, 31 December 2019	 <b>47.533</b>	 <b>101.855</b>