

**ARAMARK DENMARK ApS**

**John Tranums Vej 20**

**DK 6705 Esbjerg Ø**

**Annual report 2016/17**

The annual report was presented and adopted  
at the Company's annual general meeting on

*29/2*, 2018

Chairman

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***Statement by the Executive Board***

The Executive Board have today discussed and approved the annual report of ARAMARK DENMARK ApS for the financial year 1 October 2016 – 30 September 2017.

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

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30 September 2017 and of the results of the Company's operations for the financial year 1 October 2016 – 30 September 2017.

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

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

Farnborough, United Kingdom

27. February 2018

*Executive Board*



Thomas Mulryan

## **Independent auditors' report**

### **To the shareholders of ARAMARK DENMARK ApS**

#### **Opinion**

We have audited the financial statements of ARAMARK ApS for the financial year 1. October 2016 – 30 September 2017 comprising income statement, balance sheet, statement of changes in equity, and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30. September 2017 and of the results of the Company's operations for the financial year 1. October 2016 – 30 September 2017 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility 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 that 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company 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 as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made 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 company 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.

- 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 Company'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 Company'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 Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, 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's review**

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, 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's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during 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.

Kolding, 27. February 2018

#### **KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Nikolaj Møller Hansen  
State Authorised  
Public Accountant  
MNE no. 33220



## ***Management's review***

### ***Company details***

ARAMARK DENMARK A/S  
John Tranums Vej 20  
DK 6705 Esbjerg Ø

*Telephone:* + 45 7515 6006 OR – 45 7515 6004  
*E-mail:* [orsen-bing@aramark.co.uk](mailto:orsen-bing@aramark.co.uk) OR [andersen-morten@aramark.co.uk](mailto:andersen-morten@aramark.co.uk)  
*CVR-nr./Registration No.:* 32 94 65 93  
*Established:* 7 June 2010  
*Registered office:* Esbjerg  
*Financial year:* 1 October - 30 September

### ***Executive Board***

Q Wentworth (resigned 30<sup>th</sup> June 2017)  
Thomas Mulryan (appointed 30<sup>th</sup> June 2017)  
Adrian Goldacre (appointed 30<sup>th</sup> June 2017)  
Andrew Thomson (appointed 30<sup>th</sup> June 2017)

### ***Auditor***

KPMG  
Statsautoriseret Revisionspartnerselskab  
Bredskifte Alle 13  
8210 Aarhus V.

### ***Annual general meeting***

The annual general meeting is to be held on February 2018.

## ***Management's review***

### ***Financial highlights***

| DKK '000  | 2016/17       | 2015/16       | 2014/15       | 2013/14       | 2012/13       |
|---|---------------|---------------|---------------|---------------|---------------|
| <b>Key Figures</b>                                |               |               |               |               |               |
| Ordinary operating profit/(loss)                  | 756           | 1.323         | 9.247         | 11.139        | 4.494         |
| Profit/(loss) after financial income and expenses | 611           | 1.055         | 9.080         | 10.962        | 5.051         |
| <b>Profit/(loss) for the year</b>                 | <b>624</b>    | <b>288</b>    | <b>8.945</b>  | <b>10.614</b> | <b>3.977</b>  |
| Non-current assets                                | 618           | 540           | 223           | 25            | .             |
| Current assets                                    | 52.166        | 52.324        | 52.281        | 58.234        | 67.050        |
| <b>Total assets</b>                               | <b>52.784</b> | <b>52.864</b> | <b>52.504</b> | <b>58.259</b> | <b>67.050</b> |
| Share capital                                     | 80            | 80            | 80            | 80            | 80            |
| <b>Equity</b>                                     | <b>28.895</b> | <b>28.271</b> | <b>27.982</b> | <b>28.037</b> | <b>40.423</b> |
| Current liabilities other than provisions         | 23.889        | 24.594        | 24.552        | 30.222        | 26.627        |
| <b>Financial Ratios</b>                           |               |               |               |               |               |
| Operating margin                                  | 1%            | 1%            | 6%            | 7%            | 3%            |
| Return on Invested capital                        | 3%            | 5%            | 33%           | 32%           | 11%           |
| Gross margin                                      | 14%           | 10%           | 15%           | 17%           | 13%           |
| Current ratio                                     | 218%          | 213%          | 213%          | 193%          | 252%          |
| Solvency ratio                                    | 55%           | 53%           | 53%           | 48%           | 60%           |
| Return on equity                                  | 2%            | 1%            | 32%           | 31%           | 10%           |
| <b>Average number of full-time employees</b>      | <b>216</b>    | <b>199</b>    | <b>227</b>    | <b>210</b>    | <b>184</b>    |

*Financial ratios are calculated in accordance with the Danish Society of Financial Analysts' guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015". For terms and definitions, please see the accounting policies.*

## ***Operating review***

### ***Principal activities of the Company***

The principal activity of the company is the management and provision of a range of food, refreshment and cleaning services within the offshore oil and gas sector. The directors consider the future prospects of the business to be reasonable.

### ***Uncertainty regarding recognition and measurement***

There is no significant uncertainty regarding recognition and measurement of the Company's assets and liabilities.

### ***Unusual circumstances***

No unusual circumstances have occurred during the year.

### ***Development in activities and financial position***

The principal activity of the Company is based mainly on one contract. The contract is valid from 1 July 2015 to 30 June 2020.

Gross profit for the year is DKK 20.768 thousand and DKK 6.837 thousand higher than prior year. Administrative expenses in the period of DKK 19.992 thousand resulted in an operating profit of DKK 723 thousand. The profit for the year met expectations and is considered satisfactory.

### ***Events after the balance sheet date***

No significant events have taken place which impact the assessment of the Company's financial position.

### ***Outlook***

Our present contract runs until the end of June 2020 and the company expects to continue making satisfactory returns from the contract.

### ***Risks***

The company is not exposed to specific risk factors other than those mentioned below

### ***Currency risks***

The company was and continues to be exposed to foreign exchange risk primarily arising on recurrent costs and its intercompany loans from its UK-based parent company.

### ***Environmental matters***

The Company does not pollute the environment by more than what is normal for this type of business.



***Financial statements for the period 1 October 2016 – 30  
September 2017  
Accounting policies***

***Accounting policies***

The annual report of ARAMARK DENMARK ApS for 2016/17 has been prepared in accordance with the provisions applying to reporting class C enterprises (medium) under the Danish Financial Statements Act.

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

***Foreign currency translation***

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

***Income statement***

***Revenue***

Income from the sale of goods for resale and finished goods is recognised in revenue provided that delivery and transfer of risk to the buyer have taken place before year end and that the income can be reliably measured and is expected to be received. Revenue is measured ex. VAT and taxes charged on behalf of third parties.

Revenue is measured at fair value of the agreed consideration ex. VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

***Production costs***

Production costs comprise costs, including depreciation and amortisation and salaries, incurred in generating the revenue for the year. Such costs include direct and indirect costs for raw materials and consumables, wages and salaries, rent and leases, and depreciation of production plant.

***Distribution costs***

Costs incurred in distributing goods sold during the year and in conducting sales campaigns, etc., are recognised as distribution costs. Also, costs relating to sales staff, advertising, exhibitions and depreciation are recognised as distribution costs.

***Administrative expenses***

Administrative expenses comprise expenses incurred during the year for company management and administration, including expenses for administrative staff, management, office premises and office expenses, and depreciation.

***Other operating income***

Other operating income comprises items secondary to the activities of the Company, including gains on disposal of property, plant and equipment.

***Other operating costs***

Other operating costs comprise items secondary to the activities of the Company, including losses on disposal of property, plant and equipment.

**Financial statements for the period 1 October 2016 – 30  
September 2017**  
**Accounting policies**

**Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial income and expenses comprise interest income and expense, gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

**Tax on profit/loss from ordinary activities**

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

**Balance sheet**

**Property, plant and equipment**

Fixtures, fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers, wages and salaries.

Interest expense on loans to finance the production of property, plant and equipment which concerns the production period is included in cost. All other borrowing costs are recognised in the income statement.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

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 are as follows:

|  |         |
|--|---------|
| Fixtures and fittings                    | 5 years |
| Computers and Electronic Data Processing | 3 years |
| Other tools and equipment                | 5 years |

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement as other operating income or other operating costs, respectively.

**Impairment of assets**

The carrying amount of tangible assets is subject to an annual test for indications of impairment other than the decrease in value reflected by amortisation or depreciation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

**Inventories**

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value.

## ***Financial statements for the period 1 October 2016 – 30 September 2017***

### ***Accounting policies***

Goods for resale and raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

The net realisable value of inventories is calculated as the sales amount less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and development in expected selling price.

#### ***Receivables***

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a receivable portfolio has been impaired. If there is an objective indication that an individual receivable has been impaired, a write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined based on historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

#### ***Prepayments***

Prepayments comprise costs incurred in relation to subsequent financial years.

#### ***Equity – dividends***

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year (declaration date) is disclosed as a separate item under equity.

#### ***Corporation tax and deferred tax***

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on the planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax value of tax loss carry forwards, are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity and jurisdiction.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. The change in deferred tax as a result of changes in tax rates is recognised in the income statement and equity.

#### ***Liabilities other than provisions***

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Financial liabilities also include the capitalised residual obligation on finance leases.

Other liabilities are measured at net realisable value.

**Financial statements for the period 1 October 2016 – 30  
September 2017**  
**Accounting policies**

**Applied exemption clauses in the Danish Financial Statement Act**

In accordance with section 86 (4) of the Danish Financial Statement Act, the Company has not prepared a cash flow statement, as this is included in the consolidated cash flow of the parent company, Aramark Holdings Corporation, USA.

Pursuant to section 32 of the Danish Financial Statement Act, the Company has not disclosed its revenue as this is detrimental to the company's competitive situation.

**Financial ratios**

Financial ratios are calculated in accordance with the Danish Society of Financial Analysts' guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015".

The financial ratios stated in the survey of financial highlights have been calculated as follows:

**Operating margin:**

$$\frac{\text{Operating profit} \times 100}{\text{Revenue}}$$

**Return on invested capital:**

$$\frac{\text{Operating profit} \times 100}{\text{Average Invested capital}}$$

**Invested capital:**

Operating intangible assets and property, plant and equipment plus net working capital

**Gross margin:**

$$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$$

**Current ratio:**

$$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$$

**Solvency ratio:**

$$\frac{\text{Equity at year end} \times 100}{\text{Total equity and liabilities at year end}}$$

**Return on equity:**

$$\frac{\text{Profit from ordinary activities after tax} \times 100}{\text{Average equity}}$$

***Financial statements for the period 1 October 2016 – 30  
 September 2017***  
***Income statement***

| <i>DKK'000</i>                              | Note | 2016/17    | 2015/16    |
|---|------|------------|------------|
| <b><i>Gross profit</i></b>                  |      | 20.768     | 13.932     |
| <b><i>Distribution costs</i></b>            |      | -          | (1)        |
| <b><i>Administrative expenses</i></b>       |      | (19.992)   | (12.608)   |
| <b><i>Ordinary operating profit</i></b>     |      | 776        | 1.323      |
| <b><i>Other operating costs</i></b>         |      | (52)       | (60)       |
| <b><i>Operating profit</i></b>              |      | 724        | 1.263      |
| <b><i>Financial income</i></b>              | 2    | 27         | -          |
| <b><i>Financial expenses</i></b>            | 3    | (140)      | (208)      |
| <b><i>Profit before tax</i></b>             |      | 611        | 1.055      |
| <b><i>Tax on profit for the year</i></b>    | 4    | 13         | (767)      |
| <b><i>Profit for the year</i></b>           |      | <u>624</u> | <u>288</u> |
| <br>  |      |            |            |
| <b><i>Proposed Profit appropriation</i></b> |      |            |            |
| <b><i>DKK'000</i></b>                       |      |            |            |
| <b><i>Retained Earnings</i></b>             |      | 624        | 288        |

**Financial statements for the period 1 October 2016 – 30  
September 2017**  
**Balance sheet**

| <i>DKK'000</i>                             | Note | 2016/17 | 2015/16 |
|--|------|---------|---------|
| <b>ASSETS</b>                              |      |         |         |
| <b>Non-current assets</b>                  |      |         |         |
| Immaterial assets under construction       | 5    | 507     | 377     |
| <b>Property, plant and equipment</b>       |      |         |         |
| Fixtures and fittings, tools and equipment | 6    | 111     | 163     |
|  |      | 618     | 540     |
| <b>Total non-current assets</b>            |      | 618     | 540     |
| <b>Current assets</b>                      |      |         |         |
| <b>Inventories</b>                         |      |         |         |
| Raw materials and consumables              |      | 2.742   | 2.339   |
|  |      | 2.742   | 2.339   |
| <b>Receivables</b>                         |      |         |         |
| Trade receivables                          |      | 29.786  | 26.087  |
| Due from related parties                   |      | 12.630  | 21.291  |
| Other receivables                          |      | 304     | 276     |
| Prepayments                                | 7    | 2.623   | 2.240   |
| Tax receivable                             |      | 4.145   | -       |
|  |      | 49.488  | 49.894  |
| <b>Cash at bank and in hand</b>            |      | (64)    | 91      |
| <b>Total current assets</b>                |      | 52.166  | 52.324  |
| <b>TOTAL ASSETS</b>                        |      | 52.784  | 52.864  |

**Financial statements for the period 1 October 2016 – 30  
September 2017  
Balance Sheet**

| <i>DKK'000</i>                                   | Note | 2016/17       | 2015/16       |
|--|------|---------------|---------------|
| <b>EQUITY AND LIABILITIES</b>                    |      |               |               |
| <i>Equity</i>                                    | 8    |               |               |
| <i>Share capital</i>                             |      | 80            | 80            |
| <i>Capital reserves</i>                          |      | 17.650        | 17.650        |
| <i>Dividends</i>                                 |      |               |               |
| <i>Retained earnings</i>                         |      | 11.165        | 10.541        |
| <b>Total equity</b>                              |      | <b>28.895</b> | <b>28.271</b> |
| <b>EQUITY AND LIABILITIES</b>                    |      |               |               |
| <i>Current liabilities other than provisions</i> |      |               |               |
| <i>Trade payables</i>                            |      | 6.879         | 5.693         |
| <i>Due to related parties</i>                    |      | 96            | 1.310         |
| <i>Corporation tax</i>                           |      | -             | 1.215         |
| <i>Other payables</i>                            |      | 16.914        | 16.375        |
|  |      | 23.889        | 24.593        |
| <b>Total liabilities other than provisions</b>   |      | <b>23.889</b> | <b>24.593</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>              |      | <b>52.784</b> | <b>52.864</b> |
| <i>Personnel cost</i>                            | 1    |               |               |
| <i>Contingent liabilities</i>                    | 9    |               |               |
| <i>Contingent assets</i>                         | 10   |               |               |
| <i>Related party disclosure</i>                  | 11   |               |               |
| <i>Control and ownership</i>                     | 12   |               |               |

**Financial statements for the period 1 October 2016 – 30  
September 2017**  
**Notes to the financial statements**

| <i>DKK'000</i>   | 2016/17 | 2015/16 |
|--|---------|---------|
| <b>1 Personnel costs</b>   |         |         |
| <i>Wages and salaries</i>  | 87.864  | 84.915  |
| <i>Pensions</i>  | 7.584   | 6.649   |
| <i>Other social security costs</i>   | 1.230   | 1.106   |
|  | 96.678  | 92.670  |
| <br><i>Average number of full-time employees</i>   | <br>216 | <br>199 |
| <br>According to section 98 B(3) of the Danish Financial Statements Act, remuneration of the Executive Board has not been disclosed. |         |         |
| <br>Staff costs are recognised in the financial statements as follows:   |         |         |
| <i>Production</i>  | 89.301  | 88.739  |
| <i>Distribution</i>  | 799     | 426     |
| <i>Administration</i>  | 6.578   | 3.505   |
|  | 96.678  | 92.670  |
| <br><b>2 Financial income</b>  |         |         |
| <i>Foreign exchange gains</i>  | 14      | -       |
| <i>Other financial income</i>  | 13      | -       |
|  | 27      | -       |
| <br><b>3 Financial expenses</b>  |         |         |
| <i>Interest expense, banks</i>   | 115     | 128     |
| <i>Foreign exchange losses</i>   | 3       | 74      |
| <i>Other interest expense</i>  | 21      | 6       |
|  | 139     | 208     |



**Financial statements for the period 1 October 2016 – 30  
September 2017**  
**Notes to the financial statements**

| <i>DKK'000</i>                                    | 2016/17   | 2015/16      |
|---|---|--------------|
| <b>4 Tax on the profit for the year</b>           |   |              |
| <i>Current tax for the year</i>                   | 121   | 212          |
| <i>Prior year adjustment</i>                      | (83)  | 555          |
| <i>Deferred tax adjustment for the year</i>       | (51)  | -            |
|   | <u>(13)</u>   | <u>767</u>   |
| <br><i>Specified as follows:</i>                  |   |              |
| <i>Tax on profit/( loss) for the year</i>         | (13)  | 767          |
| <i>Tax on changes in equity</i>                   | -   | -            |
|   | <u>(13)</u>   | <u>767</u>   |
| <br><b>5 Immaterial assets under construction</b> |   |              |
|   | <i>Inmaterial<br/>assets under<br/>construction</i> | <i>Total</i> |
| <i>Cost at 1 October 2016</i>                     | 377   | -            |
| <i>Additions</i>                                  | 130   | 377          |
| <i>Disposals</i>                                  | -   | -            |
| <i>Cost at 30 September 2017</i>                  | 507   | 377          |

**Financial statements for the period 1 October 2016 – 30 September 2017**  
**Notes to the financial statements**

**6 Property, plant and equipment**

|  | <i>Fixtures and fittings, tools and equipment</i> | <i>Total</i> |
|--|---|--------------|
| <i>Cost at 1 October 2016</i>                                  | 973   | 998          |
| <i>Additions</i>   | -   | -            |
| <i>Disposals</i>   | -   | (25)         |
| <i>Cost at 30 September 2017</i>                               | 973   | 973          |
| <i>Impairment losses and depreciation at 1 October 2016</i>    | 810   | 775          |
| <i>Depreciation</i>  | 52  | 59           |
| <i>Disposals</i>   | -   | (24)         |
| <i>Impairment losses and depreciation at 30 September 2017</i> | 862   | 810          |
| <b><i>Carrying amount at 30 September 2017</i></b>             | <b>111</b>  | <b>163</b>   |

**7 Prepayments**

| <i>DKK'000</i>   | <i>2016/17</i> | <i>2015/16</i> |
|------------------|----------------|----------------|
| <i>Payroll</i>   | 2,477          | 1.801          |
| <i>Insurance</i> | 52             | 252            |
| <i>Other</i>     | 94             | 187            |
|                  | <b>2.623</b>   | <b>2.240</b>   |

**8 Share capital**

|  | <i>Share capital</i> | <i>Capital reserves</i> | <i>Proposed-dividends</i> | <i>Retained earnings</i> | <i>Total</i>  |
|--|----------------------|-------------------------|---------------------------|--------------------------|---------------|
| <b><i>Equity at 1 October 2016</i></b>       | <b>80</b>            | <b>17.650</b>           |                           | <b>10.541</b>            | <b>28.271</b> |
| <i>Dividends paid</i>                        |                      |                         |                           |                          |               |
| <i>Transferred, see profit appropriation</i> |                      |                         |                           | 624                      | 624           |
| <b><i>Equity at 30 September 2017</i></b>    | <b>80</b>            | <b>17.650</b>           |                           | <b>11.165</b>            | <b>28.895</b> |

The company capital comprises 800 shares of DKK 100 each. All shares rank equally. There have been no movements in share capital during the past five years.

**9 Contingent liabilities**

The company has entered into rent and operational leases totaling DKK 455 thousand of which DKK 318 thousand is due for payment next year.

The company has an open tax dispute. Management is of the opinion that the outcome of this dispute will not affect the company's financial position nor the receivables or payables as at 30 September 2017.

***Financial statements for the period 1 October 2016 – 30  
September 2017***  
***Notes to the financial statements***

**10 *Contingent assets***

The company's non-recognized net deferred tax asset at 30 September 2017 amounted to DKK 51 thousand.

**11 *Related Party disclosure***

Aramark Denmark ApS related parties comprise the Group's enterprise as well as their Board of Directors.

**12 *Control and Ownership***

The following shareholders are registered in the Company's register of shareholders as holding the company capital:

ARAMARK Investments Limited  
2<sup>nd</sup> Floor Farnborough Business Park  
250 Fowler Avenue  
Farnborough, Hampshire  
GU14 7JP

The consolidated financial statements are available at Aramark and are available to the public at its head office Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA.