

Dansk Netto Deutschland ApS

**Rosbjergvej 33 - 35
DK-8220 Brabrand**

Annual report

2021

CVR no. 35 41 73 62

The Annual Report has been presented
and approved on the company's annual
general meeting at / 2022

Chair

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Management's review

Primary business area

The company is general partner in Netto ApS & Co. KG. No activity takes place in the company.

Development during the financial year

No activity takes place in the company.

Particular risks

The company has no particular risks.

Expected development

No activity is expected to occur in the company.

Management's statement

The Board of Directors and the Executive Board have today discussed and approved the annual report of Dansk Netto Deutschland ApS for the financial year 1 January – 31 December 2021.

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

It is our opinion that the financial statements give a true and fair view of the company's assets, liabilities and financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January – 31 December 2021.

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.

Brabrand, 27 April 2022

Executive Board

Anders Hagh
CEO

Board of Directors

Per Bank
Chairman

Anders Hagh

Torben Godskesen

Ingo Panknin

Independent auditor's report

To the shareholder of Dansk Netto Deutschland ApS

Opinion

We have audited the financial statements of Dansk Netto Deutschland ApS for the financial year 1 January – 31 December 2021, which comprise 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 financial position of the company at 31 December 2021, and of the results of the company's operations for the financial year 1 January – 31 December 2021 in accordance with the Danish Financial Statements Act.

Basis for opinion

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 our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the company 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.

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 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.

Independent auditor's report

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 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 the financial statements.

As part of an audit conducted in accordance with ISAs and 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.
- 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 note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Independent auditor's report

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 Statements Act. We did not identify any material misstatement of the Management's review.

Aarhus C, 27 April 2022

EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Jes Lauritzen
State Authorised Public Accountant
mne10121

Jonas Busk
State Authorised Public Accountant
mne42771

Accounting policies

The annual report for Dansk Netto Deutschland ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies are unchanged compared to last year.

Balance sheet

Cash at bank and in hand

Cash includes cash in hand and deposits held at call with banks.

Equity – Dividend

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting. The expected dividend payment for the year is presented in a separate line item within equity.

Income statement

Amounts in TDKK

<u>Notes</u>	<u>2021</u>	<u>2020</u>
Result for the year	0	0

Balance sheet

Amounts in TDKK

Assets

	<u>31/12 2021</u>	<u>31/12 2020</u>
Cash at bank and in hand	200	200
Total current assets	200	200
Total assets	200	200

Equity and liabilities

	<u>31/12 2021</u>	<u>31/12 2020</u>
Share capital	200	200
Total equity	200	200
Total equity and liabilities	200	200

- 1 Contractual obligations and contingencies, etc.
- 2 Related party disclosures
- 3 Events after the reporting period

Statement of changes in equity

Amounts in TDKK

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2021	200	0	200
Equity at 31 December 2021	200	0	200

The share capital is composed as follows:

200 shares of TDKK	1	<u>200</u>
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Notes to the financial statements

1 Contractual obligations and contingencies, etc.

The company is general partner in Netto ApS & Co. KG, and is as such liable to the full extent of the net assets in the company.

2 Related party disclosures

Controlling interest

The company is included in the consolidated financial statements for Salling Group A/S, Rosbjergvej 33, Brabrand and the consolidated financial statements for Købmand Herman Sallings Fond, Rosbjergvej 33-35, Brabrand, which has controlling interest.

Ownership

The company is 100 % owned by Salling Group A/S, Rosbjergvej 33, Brabrand.









3 Events after the reporting period

No subsequent events have occurred that affect the annual report for 2021.

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