



Alberto Holding ApS

c/o Alberto Sala
Theklavej 27, 1. tv.
2400 København NV
CVR no. 37 35 83 98

Annual report for 2023

Adopted at the annual general
meeting on 30 June 2024

Alberto Luigi Sala
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Alberto Holding ApS for the financial year 1 January - 31 December 2023.

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 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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.

København NV, 30 June 2024

Executive board

Alberto Luigi Sala
Director

Auditor's report on compilation of the financial statements

To the shareholder of Alberto Holding ApS

We have compiled the financial statements of Alberto Holding ApS for the financial year 1 January - 31 December 2023 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, 30 June 2024

Boreco
Statsautoriseret revisionspartnerselskab
CVR no. 36 07 49 81

Simon Daniel Elvemand
statsautoriseret revisor
mne45890

Company details

The company

Alberto Holding ApS
c/o Alberto Sala
Theklavej 27, 1. tv.
2400 København NV

CVR no.: 37 35 83 98

Reporting period: 1 January - 31 December 2023

Incorporated: 11 January 2016

Financial year: 8th financial year

Domicile: Copenhagen

Executive board

Alberto Luigi Sala, director

Auditors

Boreco
Statsautoriseret revisionspartnerselskab
Vindingevej 10
4000 Roskilde

Management's review

Business review

The purpose of the company is to own capital shares in subsidiaries, associated companies and other related investments.

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 2023 and the results of its operations for the financial year ended 31 December 2023 are not affected by any unusual matters.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 7.496, and the balance sheet at 31 December 2023 shows equity of DKK 654.090.

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 Alberto Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

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

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, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external costs

Other external costs include expenses related to administration etc.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Income from investments in subsidiaries and associates

Dividend from investments is recognised in the reporting year in which the dividend is declared.

Tax on profit/loss for the year

The company acts as management company for all jointly taxed entities and, in its capacity as such, pays all income taxes to the Danish tax authorities.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

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

Investments in subsidiaries and associates

Investment in subsidiaries and associates are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

Receivables

Receivables are measured at amortised cost.

Accounting policies

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

As management company, Alberto Holding ApS is liable for payment of the subsidiaries' corporate income taxes to the tax authorities.

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.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		-6.242	-9.340
Income from investments in associates		0	403.650
Financial income	1	2.995	0
Financial costs		<u>-452</u>	<u>-910</u>
Profit/loss before tax		-3.699	393.400
Tax on profit/loss for the year	2	<u>-3.797</u>	<u>6.052</u>
Profit/loss for the year		<u>-7.496</u>	<u>399.452</u>
 Recommended appropriation of profit/loss			
Retained earnings		<u>-7.496</u>	<u>399.452</u>
		<u>-7.496</u>	<u>399.452</u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Investments in subsidiaries	3	100.000	100.000
Investments in associates	4	67.500	67.500
Fixed asset investments		<u>167.500</u>	<u>167.500</u>
Total non-current assets		<u>167.500</u>	<u>167.500</u>
Finished goods and goods for resale		37.100	37.100
Stocks		<u>37.100</u>	<u>37.100</u>
Receivables from subsidiaries		12.276	0
Receivables from associates		110.373	0
Other receivables		65.760	65.760
Joint taxation contributions receivable		0	6.052
Receivables		<u>188.409</u>	<u>71.812</u>
Cash at bank and in hand		<u>261.081</u>	<u>390.799</u>
Total current assets		<u>486.590</u>	<u>499.711</u>
Total assets		<u><u>654.090</u></u>	<u><u>667.211</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		604.090	611.586
Equity		<u>654.090</u>	<u>661.586</u>
Trade payables		0	5.625
Total current liabilities		<u>0</u>	<u>5.625</u>
Total liabilities		<u>0</u>	<u>5.625</u>
Total equity and liabilities		<u><u>654.090</u></u>	<u><u>667.211</u></u>
Contingent liabilities	5		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2023	50.000	611.586	661.586
Net profit/loss for the year	0	-7.496	-7.496
Equity at 31 December 2023	50.000	604.090	654.090

Notes

	2023 DKK	2022 DKK
1 Financial income		
Interest received from associates	2.844	0
Other financial income	151	0
	<u>2.995</u>	<u>0</u>
2 Tax on profit/loss for the year		
Current tax for the year	0	-6.052
Adjustment of tax concerning previous years	3.797	0
	<u>3.797</u>	<u>-6.052</u>
3 Investments in subsidiaries		
Cost at 1 January 2023	100.000	100.000
Cost at 31 December 2023	100.000	100.000
Carrying amount at 31 December 2023	<u>100.000</u>	<u>100.000</u>

Investments in subsidiaries are specified as follows:

Name	Registered office	Ownership interest	Equity	Profit/loss for the year
Grippy Wines ApS	Copenhagen	71,43%	113.006	-68.568

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
4 Investments in associates		
Cost at 1 January 2023	67.500	379.077
Disposals for the year	<u>0</u>	<u>-311.577</u>
Cost at 31 December 2023	<u>67.500</u>	<u>67.500</u>
Carrying amount at 31 December 2023	<u>67.500</u>	<u>67.500</u>

Investments in associates are specified as follows:

<u>Name</u>	<u>Registered office</u>	<u>Ownership interest</u>	<u>Equity</u>	<u>Profit/loss for the year</u>
Franco ApS	Copenhagen	45,00%	306.868	35.353

5 Contingent liabilities

As management company, the company is jointly taxed with other danish related parties and jointly and severally liable with other jointly taxed entities for payment of income taxes as well as for payment of withholding taxes on dividends, interest and royalties.