

# HARIBO Lakrids A/S

Delta Park 44  
2665 Vallensbæk Strand  
Denmark

CVR no. 37 65 76 54

## **Annual report 2022**

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

22 May 2023

Michael Phiesel  
Chairman of the annual general meeting

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## **Statement by the Board of Directors and the Executive Board**

The Board of Directors and the Executive Board have today discussed and approved the annual report of HARIBO Lakrids A/S for the financial year 1 January – 31 December 2022.

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 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

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.

Vallensbæk, 22 May 2023  
Executive Board:

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Stefano Paul Franzoia

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André Smit

Board of Directors:

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Hans Guido Riegel  
Chairman

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Michael Phiesel

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Herwig Jean L. Vennekens

## Independent auditor's report

### To the shareholder of HARIBO Lakrids A/S

#### Opinion

We have audited the financial statements of HARIBO Lakrids A/S for the financial year 1 January – 31 December 2022 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 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022 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' 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.

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 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

## Independent auditor's report

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

Copenhagen, 22 May 2023

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

David Olafsson  
State Authorised  
Public Accountant  
mne19737

Stine Inger Pedersen  
State Authorised  
Public Accountant  
mne47771

**HARIBO Lakrids A/S**  
Annual report 2022  
CVR no. 37 65 76 54

## Management's review

### Company details

HARIBO Lakrids A/S  
Delta Park 44  
2665 Vallensbæk Strand  
Denmark

CVR no.:	37 65 76 54
Established:	20 April 2016
Registered office:	Vallensbæk
Financial year:	1 January – 31 December

### Board of Directors

Hans Guido Riegel, Chairman  
Michael Phiesel  
Herwig Jean L. Vennekens

### Executive Board

Stefano Paul Franzoia  
André Smit

### Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
DK-2100 København Ø  
CVR no. 25 57 81 98

## Management's review

### Financial highlights

DKK'000	2022	2021	2020	2019	2018
<b>Key figures</b>					
Revenue	429,812	385,611	362,167	299,061	280,906
Gross profit/loss	138,498	144,371	134,882	103,518	91,105
Profit/loss before financial income and expenses	83,472	90,111	74,569	42,541	28,505
Profit/loss from financial income and expenses	-474	-563	-496	-291	-337
Profit/loss for the year	64,753	69,863	57,745	32,804	22,451
Total assets	201,485	209,117	225,959	203,855	245,059
Equity	83,921	109,167	119,304	106,359	188,555
Investment in property, plant and equipment	319	1,781	240	571	1,017
<b>Ratios</b>					
Gross margin	32.2%	37.4%	37.2%	34.6%	32.4%
Operating margin	19.4%	23.4%	20.6%	14.2%	10.1%
Current ratio	167.9%	204.6%	207.6%	202.2%	418.3%
Return on equity	67.1%	61.2%	51.2%	22.2%	12.7%
Solvency ratio	41.7%	52.2%	52.8%	52.2%	76.9%
Average number of full- time employees	77	79	82	90	97

The financial ratios have been calculated as follows:

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

Operating margin 
$$\frac{\text{Operating profit/loss} \times 100}{\text{Revenue}}$$

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

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

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

## Management's review

### Operating review

#### Principal activities

HARIBO Lakrids A/S sells high quality confectionary, mainly to the Danish market and with export to Greenland, The Faroe Islands and Iceland.

HARIBO Lakrids A/S (established in 2016 as a 100% owned subsidiary of HARIBO Produktion A/S) is part of the international HARIBO Group (Germany).

#### Profit/loss for the year (including comparison with forecasts previously announced)

The Company's income statement for 2022 shows a profit of DKK 64,753 thousand as against DKK 69,863 thousand in 2021. Equity in the Company's balance sheet at 31 December 2022 stood at DKK 83,921 thousand as against DKK 109,167 thousand at 31 December 2021.

In 2022 HARIBO Lakrids A/S reached above the expected forecast for net sales and EBIT, which is mainly caused by some positive side effect of increased demand related to the COVID-19 pandemic. The increasing cost base and general inflation have only had a smaller effect in 2022, due to the internal pricing structure, which cause a delay in the cost increase from HARIBO Produktion A/S to HARIBO Lakrids A/S.

The Management Board sees this as a good result, considering the challenging market situation, heavily impacted by the war in Ukraine and related price increases of both energy and essential raw materials.

#### 2023 Outlook

HARIBO Lakrids A/S expects to continue delivering high quality confectionary products to the Danish market in 2023. Our focus will continue to be securing a long-term customer relationship. We do expect to see an overall decrease in sales in 2023, due to both a normalization after the COVID-19 effects as well as our latest price increase. This is expected to lead to a corresponding decrease in profit of around 20-30% compared to 2022. Due to the delayed increase in cost-prices it is also expected that a potential decrease in cost-prices would also be delayed. The development in prices are monitored and action is taken accordingly.

#### Knowledge resources

HARIBO Lakrids A/S will continue its strategy of increasing the qualifications of the employees, both by investing in upgrading the qualifications of existing employees and by adding new employees which can contribute with new and relevant qualifications for the Company.

#### Risk assessment

HARIBO Lakrids A/S has identified its potential risks and has taken the necessary steps to secure the Company's assets and minimize the risks.

The Company has a strong cooperation with the HARIBO Group and uses the resources in the global HARIBO Group to secure its assets. Furthermore, the Company is continuously in contact with the authorities and with the Company's insurance partner to make sure that the Company is updated both regarding legislation and new technology, in order to secure both the employees and other assets.



## Management's review

### Operating review

#### Research and development activities

Research and development are carried out by HARIBO Lakrids A/S in cooperation with the HARIBO Group, to keep the leading position on the Danish market within sugar confectionary.

#### Events after the balance sheet date

HARIBO Denmark has the 8th of May 2023 recalled specific batches of their products. This event is not assessed to result in a material effect for the financial statements for 2022.

No further events have occurred after the end of the financial year, which significantly effects the annual report.

#### Corporate social responsibility

HARIBO Lakrids A/S refers to the corporate social responsibility of its owner HARIBO Produktion A/S (Org. no DK43423010). HARIBO Produktion's Corporate social responsibility statement cf. 99a is available in the Annual report of HARIBO Produktion A/S at:

<https://datacvr.virk.dk/enhed/virksomhed/4001140970>

#### Data Ethic

HARIBO Lakrids A/S refers to the corporate social responsibility of its owner HARIBO Produktion A/S (Org. no DK43423010). HARIBO Produktion's Corporate social responsibility statement cf. 99d is available in the Annual report of HARIBO Produktion A/S at:

<https://datacvr.virk.dk/enhed/virksomhed/4001140970>

#### Gender composition of the Danish Financial Statements Act § 99b

HARIBO A/S fully respects the current legislation, with the aim of a more balanced gender composition in both the Supervisory Board and in other management positions. We strive to reach a balanced gender composition on all levels including management levels.

The Supervisory Board consists of 3 members, which are all male. There has been no change to the Supervisory Board during 2022. Due to that it has not been possible to reach the goal of an even gender composition. The aim is to have at least one female member of the Supervisory Board when possible. The aim is to have at least one female member of the Supervisory Board in 2026.

On other managerial levels there are 2 male directors, and 7 managers with a gender balance of 43% female and 57% men. The goal of having a balanced gender composition is obtained.

## Financial statements 1 January – 31 December

### Income statement

DKK'000	Note	2022	2021
<b>Revenue</b>	3	429,812	385,611
Cost of sales		-254,448	-207,645
Other operating income		27,401	27,751
Other external costs		-64,267	-61,346
<b>Gross profit</b>		138,498	144,371
Staff costs	4	-53,922	-53,177
Depreciation, amortisation and impairment losses		-1,102	-1,083
Other operating costs		-2	0
<b>Profit before financial income and expenses</b>		83,472	90,111
Other financial income		51	56
Other financial expenses		-525	-619
<b>Profit before tax</b>		82,998	89,548
Tax on profit/loss for the year	5	-18,245	-19,685
<b>Profit for the year</b>	6	64,753	69,863

## Financial statements 1 January – 31 December

### Balance sheet

DKK'000	Note	2022	2021
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Property, plant and equipment</b>	7		
Fixtures and fittings, tools and equipment		<u>2,673</u>	<u>3,458</u>
<b>Investments</b>	8		
Deposits		<u>1,402</u>	<u>1,212</u>
<b>Total fixed assets</b>		<u>4,075</u>	<u>4,670</u>
<b>Current assets</b>			
<b>Inventories</b>			
Finished goods and goods for resale		<u>189</u>	<u>242</u>
<b>Receivables</b>			
Trade receivables		120,646	107,231
Receivables from group entities		1,753	359
Deferred tax asset	9	21	0
Prepayments	10	<u>2,191</u>	<u>1,761</u>
		<u>124,611</u>	<u>109,351</u>
<b>Cash at bank and in hand</b>		<u>72,610</u>	<u>94,854</u>
<b>Total current assets</b>		<u>197,410</u>	<u>204,447</u>
<b>TOTAL ASSETS</b>		<u>201,485</u>	<u>209,117</u>

## Financial statements 1 January – 31 December

### Balance sheet

DKK'000	Note	2022	2021
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		1,000	1,000
Retained earnings		2,921	18,167
Proposed dividends for the financial year		80,000	90,000
<b>Total equity</b>		<b>83,921</b>	<b>109,167</b>
<b>Provisions</b>			
Provisions for deferred tax	9	0	19
<b>Total provisions</b>		<b>0</b>	<b>19</b>
<b>Liabilities other than provisions</b>			
<b>Current liabilities other than provisions</b>			
Trade payables		9,930	9,849
Payables to group entities		27,625	2,460
Corporation tax		18,285	19,662
Other payables		61,724	67,960
		117,564	99,931
<b>Total liabilities other than provisions</b>		<b>117,564</b>	<b>99,931</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>201,485</b>	<b>209,117</b>
<b>Disclosure of events after the balance sheet date</b>	2		
<b>Contractual obligations, contingencies, etc.</b>	11		
<b>Related party disclosures</b>	12		

## Financial statements 1 January – 31 December

### Statement of changes in equity

DKK'000	Contributed capital	Retained earnings	Proposed dividends for the financial year	Total
Equity at 1 January 2022	1,000	18,168	90,000	109,168
Ordinary dividends paid	0	0	-90,000	-90,000
Transferred over the profit appropriation	0	-15,247	80,000	64,753
<b>Equity at 31 December 2022</b>	<b>1,000</b>	<b>2,921</b>	<b>80,000</b>	<b>83,921</b>

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of HARIBO Lakrids A/S for 2022 has been prepared in accordance with the provisions applying to reporting class C large entities under the Danish Financial Statements Act.

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

#### Omission of cash flow statement

Pursuant to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The Company's cash flows are included in the cash flow statement in the consolidated financial statements of HARIBO Produktion A/S.

#### Omission of fee paid to the Company's auditor

Pursuant to section 96(3) of the Danish Financial Statements Act, fee paid to the Company's auditor appointed at the general meeting has not been disclosed.

#### Leases

All leases are considered operating leases. Payments made under operating leases are recognised in the income statement on a straight-line basis over the lease term. The company's liabilities relating to operational leases are disclosed as contingent liabilities.

#### 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 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 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.

#### Segment information

Segment information is provided on business segments and geographical markets. The segment information is in line with the Group's accounting policies, risks and internal financial management. The business segment is seen as one activity.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

### Income statement

#### Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

#### Cost of sales

Cost of sales comprises costs incurred to generate revenue for the year.

#### Other operating income

Other operating income comprises items secondary to the activities of the Company, including revenue from supply of administrations services for other firms from HARIBO Group and gains on the disposal of property, plant and equipment.

#### Other external costs

Other external costs comprise costs of distribution, sales and advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

#### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs.

#### Other operating costs

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

#### Financial income and expenses

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.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Tax on profit for the year

The Parent Company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The Parent Company is the administrative company for the joint taxation and accordingly settles all payments of corporation tax to the tax authorities.

On payment of joint taxation contributions, current Danish corporation 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 used the losses to reduce their own taxable profit.

Tax for the year comprises current corporation 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 and 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 on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	5-15 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

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



## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Impairment of fixed assets

The carrying amount of property, plant and equipment is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

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 forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

##### Investments

Deposits are recognised at amortised cost.

##### 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.

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 has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast 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 prepayment of costs incurred relating to subsequent financial years.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Equity

###### *Dividends*

The expected dividends payment for the year 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 based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; 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. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

##### Liabilities other than provisions

Other liabilities are measured at amortised cost.

## Financial statements 1 January – 31 December

### Notes

#### 2 Disclosure of events after the balance sheet date

HARIBO Denmark has the 8th of May 2023 recalled specific batches of their products. This event is not assessed to result in a material effect for the financial statements for 2022.

No further events have occurred after the end of the financial year, which significantly effects the annual report.

DKK'000	<u>2022</u>	<u>2021</u>
<b>3 Revenue</b>		
Revenue, Denmark	394,910	361,923
Revenue, Europe	<u>34,902</u>	<u>23,688</u>
	<u>429,812</u>	<u>385,611</u>
<b>4 Staff costs</b>		
Wages and salaries	49,108	48,316
Pensions	4,203	3,986
Other social security costs	<u>611</u>	<u>875</u>
	<u>53,922</u>	<u>53,177</u>
Average number of full-time employees	<u>77</u>	<u>79</u>
<p>Staff expenses include remuneration of the Executive Board of TDKK 1,543 (2021: TDKK 1,549). The Board of Directors does not receive remuneration.</p>		
<b>5 Tax on profit for the year</b>		
Current tax for the year	18,285	19,661
Deferred tax for the year	<u>-40</u>	<u>24</u>
	<u>18,245</u>	<u>19,685</u>
<b>6 Proposed profit appropriation</b>		
Proposed dividends for the year	80,000	90,000
Retained earnings	<u>-15,247</u>	<u>-20,137</u>
	<u>64,753</u>	<u>69,863</u>

## Financial statements 1 January – 31 December

### Notes

#### 7 Property, plant and equipment

DKK'000	<u>Fixtures and fittings, tools and equipment</u>
Cost at 1 January 2022	17,742
Additions for the year	319
Disposals for the year	<u>-5,662</u>
Cost at 31 December 2022	<u>12,399</u>
Depreciation and impairment losses at 1 January 2022	-14,284
Depreciation for the year	-1,102
Reversed depreciation and impairment losses on assets sold	-119
Reversal of depreciation	<u>5,779</u>
Depreciation and impairment losses at 31 December 2022	<u>-9,726</u>
<b>Carrying amount at 31 December 2022</b>	<b><u>2,673</u></b>

#### 8 Investments

DKK'000	<u>Deposits</u>
Cost at 1 January 2022	1,212
Additions for the year	<u>190</u>
Cost at 31 December 2022	<u>1,402</u>
<b>Carrying amount at 31 December 2022</b>	<b><u>1,402</u></b>

DKK'000	<u>2022</u>	<u>2021</u>
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#### 9 Deferred tax

Deferred tax at 1 January	19	-5
Deferred tax adjustment for the year in the income statement	<u>-40</u>	<u>24</u>
	<u>-21</u>	<u>19</u>

#### 10 Prepayments

Prepayments consist of prepaid expenses concerning rent, insurance, service contracts and IT costs as well.

## Financial statements 1 January – 31 December

### Notes

#### 11 Contractual obligations, contingencies, etc.

##### Contingent liabilities

The Danish group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of HARIBO Produktion A/S, which is the management company of the joint taxation purposes. Moreover, the Danish group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

##### Operating lease obligations

Remaining operating lease obligations at the balance sheet date fall due at TDKK 15,515 (2021: TDKK 12,559) within 26 months of which TDKK 12,253 is due within 12 months.

#### 12 Related party disclosures

HARIBO Lakrids A/S' related parties comprise the following:

##### Control

HARIBO Produktion A/S, Præstøvej 55, 4640 Faxe, Denmark.

HARIBO Produktion A/S holds the majority of the contributed capital in the Company.

HARIBO Lakrids A/S is part of the consolidated financial statements of HARIBO Produktion A/S, Præstøvej 55, 4640 Faxe, Denmark, and the consolidated financial statements of HARIBO International GmbH, Dr.-Hans-und-PaulRiegel- Straße 1,53501 Graftschaff, Germany, which is the smallest and largest group, respectively, in which the Company is included as a subsidiary.

The consolidated financial statements of HARIBO Produktion A/S and the consolidated financial statements of HARIBO International GmbH can be obtained by contacting the companies at the addresses above.

##### Related party transactions

DKK'000	2022	2021
Sale of goods and services to group entities	24,111	21,178
Purchase of goods and services from group entities	272,127	224,692