



## Holding Philipp Inreiter IVS

Dannebrogsgade 21, 2. th.  
1660 København V

CVR no. 37 76 93 55

### Annual report for 2019

Adopted at the annual general meeting on 30 January 2020

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Philipp Inreiter  
chairman



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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Holding Philipp Inreiter IVS for the financial year 1 January - 31 December 2019.

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 2019 and of the results of the company's operations for the financial year 1 January - 31 December 2019.

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.

Copenhagen, 30 January 2020

### Executive board

Philipp Inreiter  
director



## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Holding Philipp Inreiter IVS***

We have compiled the financial statements of Holding Philipp Inreiter IVS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, notes and summary of significant accounting policies

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 Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, 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 January 2020

Algade Revision  
Registreret Revisionsanpartsselskab  
CVR no. 35 66 39 16

Mick Andersen  
Registreret revisor, FSR - danske revisorer  
MNE no. mne41282



## Company details

### The company

Holding Philipp Inreiter IVS  
Dannebrogsgade 21, 2. th.  
1660 København V

CVR no.: 37 76 93 55

Reporting period: 1 January - 31 December 2019

Incorporated: 2. June 2016

Financial year: 4th financial year

Domicile: Copenhagen

### Executive board

Philipp Inreiter, director

### Auditors

Algade Revision  
Registreret Revisionsanpartsselskab  
Algade 33, 1  
4000 Roskilde



## **Management's review**

### **Business review**

The company's purpose is to invest in companies in the food industry and hereby related business.

### **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 2019 and the results of its operations for the financial year ended 31 December 2019 are not affected by any unusual matters.

### **Financial review**

The company's income statement for the year ended 31 December 2019 shows a profit of DKK 2.500, and the balance sheet at 31 December 2019 shows equity of DKK 304.



## Accounting policies

The annual report of Holding Philipp Inreiter IVS for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2019 is presented in DKK

### 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 distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.



## Accounting policies

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating 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 and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

### Profit/loss from investments in subsidiaries and associates

The proportionate share of the profit/loss for the year of associates is recognised in the company's income statement after elimination of the proportionate share of intra-group profits/gains.

## Balance sheet

### Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured at the proportionate share of the net asset value of the entities, calculated on the basis of the group's accounting policies, plus or less unrealised intra-group gains or losses and plus or less any remaining value of positive or negative goodwill stated according to the purchase method.

Investments in subsidiaries and associates with a negative net asset value are measured at DKK 0, and the carrying amount of any receivables from these entities is reduced to the extent that they are considered irrecoverable. If the parent company has a legal or constructive obligation to cover a deficit that exceeds the receivable, the balance is recognised under provisions.

Net revaluations of investments in subsidiaries and associates are taken to the net revaluation reserve according to the equity method in so far as that the carrying amount exceeds the cost. Dividends from subsidiaries which are expected to be declared before the annual report of Holding Philipp Inreiter IVS is adopted are not taken to the net revaluation reserve.

### Income tax and deferred tax

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.

### 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>2019</u> DKK	<u>2018</u> DKK
<b>Gross profit</b>		<b>2.500</b>	<b>-3.125</b>
<b>Profit/loss before net financials</b>		<b>2.500</b>	<b>-3.125</b>
Financial costs		<u>0</u>	<u>-23</u>
<b>Profit/loss before tax</b>		<b>2.500</b>	<b>-3.148</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>2.500</u></b>	<b><u>-3.148</u></b>
Retained earnings		<u>2.500</u>	<u>-3.148</u>
		<b><u>2.500</u></b>	<b><u>-3.148</u></b>



## Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Assets</b>			
Investments in associates		<u>1</u>	<u>1</u>
<b>Fixed asset investments</b>		<u>1</u>	<u>1</u>
<b>Total non-current assets</b>		<u>1</u>	<u>1</u>
<b>Cash at bank and in hand</b>		<u>317</u>	<u>303</u>
<b>Total current assets</b>		<u>317</u>	<u>303</u>
<b>Total assets</b>		<u><u>318</u></u>	<u><u>304</u></u>



## Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Equity and liabilities</b>			
Share capital		25.000	25.000
Retained earnings		<u>-24.696</u>	<u>-34.288</u>
<b>Equity</b>		<u><b>304</b></u>	<u><b>-9.288</b></u>
Trade payables		0	2.500
Payables to shareholders and management		<u>14</u>	<u>7.092</u>
<b>Total current liabilities</b>		<u><b>14</b></u>	<u><b>9.592</b></u>
<b>Total liabilities</b>		<u><b>14</b></u>	<u><b>9.592</b></u>
<b>Total equity and liabilities</b>		<u><u><b>318</b></u></u>	<u><u><b>304</b></u></u>
Contingent liabilities	1		



## Notes

### 1 Contingent liabilities

The company has no contingent liabilities.

## Philipp Inreiter

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As Direktør

PID: 9208-2002-2-509874100936

Time of signature: 31-01-2020 at: 11:51:47

Signed with NemID

NEM ID

## Mick Andersen

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As Revisor

On behalf of Algade Revision

RID: 74879815

Time of signature: 30-01-2020 at: 20:11:12

Signed with NemID

NEM ID