

Densol International ApS

**c/o Regus Express Lufthavnsboulevarden 6, Lufthavnsboulevarden 6, 2770
Kastrup**

Annual report for 2021

CVR no. 37 88 16 51

Adopted at the annual general meeting on 20 June 2022

chairman: Ghulam Yazdani



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Statement by management on the annual report

The Executive board has today discussed and approved the annual report of Densol International ApS for the financial year 1 January - 31 December 2021.

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

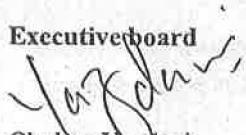
In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 20 June 2022

Executive board


Ghulam Yazdani
CEO


Ghulam Haqqani
Director

Auditor's report on compilation of the financial statements

To the shareholder of Densol International ApS

We have compiled the financial statements of Densol International ApS for the financial year 1 January - 31 December 2021 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.

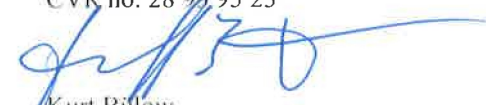
We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics 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.

Ringsted, 20 June 2022

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23



Kurt Billow
Statsautoriseret revisor
MNE no. mne3112

Company details

The company

Densol International ApS
c/o Regus Express Lufthavnsboulevarden 6
Lufthavnsboulevarden 6
2770 Kastrup

CVR no.: 37 88 16 51

Reporting period: 1 January - 31 December 2021

Domicile: Tårnby

Executive board

Ghulam Yazdani, CEO
Ghulam Haqqani, director

Management's review

Business review

The purpose of the company is import og high quality fruit and vegetables from Pakistan.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Revenue		0	0
Other external expenses		-15.400	-49.392
Gross profit		-15.400	-49.392
Staff costs	1	-49.635	-410.851
Profit/loss before net financials		-65.035	-460.243
Financial costs	2	-4.613	-7.403
Profit/loss before tax		-69.648	-467.646
Tax on profit/loss for the year		0	0
Profit/loss for the year		-69.648	-467.646
Retained earnings		-69.648	-467.646
		-69.648	-467.646

Balance sheet 31 December

	Note	2021 DKK	2020 DKK
Assets			
Other receivables		16.156	8.485
Receivables		16.156	8.485
Cash at bank and in hand		37.154	4.159
Total current assets		53.310	12.644
Total assets		53.310	12.644

Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		-2.281.683	-2.212.035
Equity		<u>-2.231.683</u>	<u>-2.162.035</u>
Payables to shareholders and management		2.190.670	2.055.670
Other payables		94.323	119.009
Total current liabilities		<u>2.284.993</u>	<u>2.174.679</u>
Total liabilities		<u>2.284.993</u>	<u>2.174.679</u>
Total equity and liabilities		<u>53.310</u>	<u>12.644</u>

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2021	50.000	-2.212.035	-2.162.035
Net profit/loss for the year	0	-69.648	-69.648
Equity at 31 December 2021	50.000	-2.281.683	-2.231.683

Notes

	2021 DKK	2020 DKK
1 Staff costs		
Wages and salaries	46.751	408.558
Other social security costs	2.884	2.293
	<u>49.635</u>	<u>410.851</u>
Average number of employees	<u>1</u>	<u>1</u>
	2021 DKK	2020 DKK
2 Financial costs		
Other financial costs	4.613	7.403
	<u>4.613</u>	<u>7.403</u>

Accounting policies

The annual report of Densol International ApS for 2021 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.

The annual report for 2021 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

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Accounting policies

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

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.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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.