
Tönnies Holding Verwaltungs ApS

Markedsvej 9, DK-6650 Brørup

Annual Report for 2023

CVR No. 38 56 86 71

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 24/6 2024

Jens Rørkjær Lyhne
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of Tönnies Holding Verwaltungs ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Brørup, 24 June 2024

Executive Board

Carl Ernst Bürger
Executive Officer

Klemens Wilhelm Tönnies
Executive Officer

Practitioner's Statement on Compilation of Financial Statements

To the Management of Tönnies Holding Verwaltungs ApS

We have compiled the Financial Statements of Tönnies Holding Verwaltungs ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Holstebro, 24 June 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Kim Vorret

State Authorised Public Accountant

mne33256

Company information

The Company

Tönnies Holding Verwaltungs ApS
Markedsvej 9
6650 Brørup

CVR No: 38 56 86 71

Financial period: 1 January - 31 December

Municipality of reg. office: Vejen

Executive Board

Carl Ernst Bürger
Klemens Wilhelm Tönnies

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Hjaltesvej 16
DK-7500 Holstebro

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Other operating income		2,501	2,455
Other external expenses		-141,154	-51,572
Gross loss		-138,653	-49,117
Financial expenses		-88,447	-78,500
Profit/loss before tax		-227,100	-127,617
Tax on profit/loss for the year		0	0
Net profit/loss for the year		-227,100	-127,617
Distribution of profit			
		2023	2022
		DKK	DKK
Proposed distribution of profit			
Retained earnings		-227,100	-127,617
		-227,100	-127,617

Balance sheet 31 December

Assets

	Note	2023	2022
		DKK	DKK
Cash at bank and in hand		<u>49,652</u>	<u>4,607</u>
Current assets		<u>49,652</u>	<u>4,607</u>
Assets		<u>49,652</u>	<u>4,607</u>

Balance sheet 31 December

Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		51,000	50,000
Retained earnings		-43,231	-2,797,830
Equity		7,769	-2,747,830
Trade payables		28,500	28,500
Payables to group enterprises		13,383	2,723,937
Short-term debt		41,883	2,752,437
Debt		41,883	2,752,437
Liabilities and equity		49,652	4,607
Going concern	1		
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	50,000	-2,797,831	-2,747,831
Cash capital increase	1,000	2,981,700	2,982,700
Net profit/loss for the year	0	-227,100	-227,100
Equity at 31 December	51,000	-43,231	7,769

Notes to the Financial Statements

1. Going concern

It is management's expectation that the company's capital will be reestablished through capital from the parent company.

2. Key activities

The purpose of the company is to acquire, hold and manage investments in other companies and to take over the personal liability and management of other companies, including Tönnies Holding ApS and Co., KG and related business.

3. Staff

Average number of employees

	<u>2023</u>	<u>2022</u>
	<u>0</u>	<u>0</u>

4. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

As a general partner of Tönnies Holding ApS & Co. KG, the company is unlimitedly liable for the debt and liabilities of Tönnies Holding ApS & Co. KG.

Notes to the Financial Statements

5. Accounting policies

The Annual Report of Tönnies Holding Verwaltungs ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The order of the items of the income statement differs from the format prescribed by the Danish Financial Statements Act as the order has been adjusted to the nature of the company's activities.

The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales and distribution as well as the Company's administration, etc.

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company, including gains and losses on the sale of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Notes to the Financial Statements

Financial liabilities

Loans are recognised initially at the proceeds received net of transaction expenses incurred. Subsequently, the loans are measured at amortised cost; the difference between the proceeds and the nominal value is recognised as an interest expense in the income statement over the loan period.

Mortgage loans are measured at amortised cost, which for cash loans corresponds to the remaining loan. Amortised cost of debenture loans corresponds to the remaining loan calculated as the underlying cash value of the loan at the date of raising the loan adjusted for depreciation of the price adjustment of the loan made over the term of the loan at the date of raising the loan.

Other debts are measured at amortised cost, substantially corresponding to nominal value.