

Gina Terry IVS

Nørrebrogade 54D, 1. tv.
DK-2200 København N

CVR no. 39 78 53 23

Annual report 2020

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

13 July 2021

Gina Terry Carolina Périer
Chairman

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Gina Terry IVS for the financial year 1 January – 31 December 2020.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 13 July 2021
Executive Board:

Gina Terry Carolina Périer
CEO



Auditor's report on the compilation of financial statements

To the Management of Gina Terry IVS

We have compiled the financial statements of Gina Terry IVS for the financial year 1 January – 31 December 2020 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Engagements to Compile Financial Statements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with the independence and other ethical requirements of the IESBA Codes of Ethics, which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 13 July 2021

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

Gina Terry IVS
Annual report 2020
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Management's review

Company details

Gina Terry IVS
Nørrebrogade 54D, 1. tv.
2200 København N

CVR no.:	39 78 53 23
Established:	15 August 2018
Registered office:	Copenhagen
Financial year:	1 January – 31 December

Executive Board

Gina Terry Carolina Périer, CEO

Management's review

Operating review

Principal activities

The main activity of the company is to act as a holding company.

Development in activities and financial position

The Company's income statement for 2020 shows a profit of DKK -247,729 as against DKK 677,025 in 2019. Equity in the Company's balance sheet at 31 December 2020 stood at DKK 429,346 as against DKK 677,075 at 31 December 2019.

Events after the balance sheet date

No events have occurred after the financial year-end, which could significantly affect the Company's financial position.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2020	2019
Gross loss		<u>-2,500</u>	<u>-2,500</u>
Loss before financial income and expenses		<u>-2,500</u>	<u>-2,500</u>
Income from equity investments in participating interests		<u>-245,229</u>	<u>679,525</u>
Profit/loss before tax		<u>-247,729</u>	<u>677,025</u>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u><u>-247,729</u></u>	<u><u>677,025</u></u>
Proposed profit appropriation/distribution of loss			
Reserve for net revaluation under equity method		-245,229	679,525
Retained earnings		<u>-2,500</u>	<u>-2,500</u>
		<u><u>-247,729</u></u>	<u><u>677,025</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	<u>31/12 2020</u>	<u>31/12 2019</u>
ASSETS			
Fixed assets			
Investments	2		
Participating interests		<u>434,346</u>	<u>679,575</u>
Total fixed assets		<u>434,346</u>	<u>679,575</u>
TOTAL ASSETS		<u><u>434,346</u></u>	<u><u>679,575</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	<u>31/12 2020</u>	<u>31/12 2019</u>
EQUITY AND LIABILITIES			
Equity			
Contributed capital		50	50
Reserve for net revaluation under equity method		434,296	679,525
Retained earnings		<u>-5,000</u>	<u>-2,500</u>
Total equity		<u>429,346</u>	<u>677,075</u>
Liabilities			
Current liabilities			
Other payables		<u>5,000</u>	<u>2,500</u>
Total liabilities		<u>5,000</u>	<u>2,500</u>
TOTAL EQUITY AND LIABILITIES		<u><u>434,346</u></u>	<u><u>679,575</u></u>

Financial statements 1 January – 31 December

Statement of changes in equity

DKK	Contributed capital	Reserve for net revaluation under equity method	Retained earnings	Total
Equity at 1 January 2020	50	679,525	-2,500	677,075
Transferred over the [profit appropriation/distribution of loss]	<u>0</u>	<u>-245,229</u>	<u>-2,500</u>	<u>-247,729</u>
Equity at 31 December 2020	<u><u>50</u></u>	<u><u>434,296</u></u>	<u><u>-5,000</u></u>	<u><u>429,346</u></u>

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of Gina Terry IVS for 2020 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

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

Income statement

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise administration costs.

Income from equity investments in participating interests

The proportionate share of the participating interests profit/loss after tax is recognised in the Parent Company's income statements after elimination of a proportionate share of intra-group gains/losses and amortisation of goodwill

Balance sheet

Investments

Equity investments in subsidiaries and associates are measured at the proportionate share of the entities' net asset value calculated in accordance with the Parent Company's accounting policies plus or minus unrealised intra-group gains or losses and plus or minus the residual value of positive and negative goodwill calculated in accordance with the acquisition method.

Equity investments in subsidiaries and associates with negative net asset values are measured at DKK 0, and any receivables from these entities are written down to the extent that the receivables are deemed irrecoverable. To the extent that the Parent Company has a legal or constructive obligation to cover a negative balance exceeding the receivable, the residual amount is recognised as provisions.

Equity

Net revaluation reserve according to the equity method

Net revaluation reserve according to the equity method comprises net revaluation of equity investments in subsidiaries and associates in proportion to cost.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Liabilities

Other liabilities are measured at net realisable value.

2 Investments

DKK	Participating interests
Cost at 1 January 2020	<u>50</u>
Cost at 31 December 2020	<u>50</u>
Revaluations at 1 January 2020	679,525
Net profit/loss for the year	<u>-245,229</u>
Revaluations 31 December 2020	<u>434,296</u>
Carrying amount at 31 December 2020	<u><u>434,346</u></u>