

# **Mui Mui ApS**

**Theilgaards Torv 1 B, 4600 Køge**

**Company reg. no. 40 01 53 88**

## **Annual report**

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 25 April 2023.

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**Wai Lan Yau**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Mui Mui ApS for the financial year 1 January - 31 December 2022.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

The Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

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

We recommend that the annual report be approved at the Annual General Meeting.

Køge, 24 April 2023

**Managing Director**

Wai Lan Yau

## **Independent practitioner's report on review of the financial statements**

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### **To the Shareholders of Mui Mui ApS**

We have reviewed the financial statements of Mui Mui ApS for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, notes and a summary of significant accounting policies.

### **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 as Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement whether due to fraud or error.

### **Practitioner's Responsibility**

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard relating to Engagements to Review Historical Financial Statements and additional requirements under Danish Auditor regulation. This requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This requires us also to comply with relevant ethical requirements.

A review of financial statements in accordance with the International Standard relating to Engagements to Review Historical Financial Statements is a limited assurance engagement. The practitioner performs procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2022 and of its financial performance for the financial year 1 January to 31 December 2022 in accordance with the Danish Financial Statements Act.

Copenhagen, 24 April 2023

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36

Claus Carlsen

State Authorised Public Accountant  
mne23451

## Company information

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<b>The company</b>	Mui Mui ApS Theilgaards Torv 1 B 4600 Køge
	Company reg. no. 40 01 53 88 Established: 7 November 2018 Domicile: Denmark Financial year: 1 January - 31 December 4th financial year
<b>Managing Director</b>	Wai Lan Yau
<b>Auditors</b>	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
<b>Bankers</b>	Sydbank
<b>Subsidiary</b>	Euromic A/S, Køge
<b>General meeting</b>	Ordinary general meeting will be held on 25 April 2023 on the address of the company.

## **Management's review**

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### **The principal activities of the company**

The purpose of the company is to own investments in other companies as well as all companies that, in the opinion of the Executive Board, are connected to this.

### **Unusual matters**

In the opinion of the management, there are no unusual circumstances.

### **Uncertainties as to recognition or measurement**

In the management's view, there are no uncertainties in recognition and measurement.

### **Development in activities and financial matters**

Income or loss from ordinary activities after tax totals DKK -11.000 against DKK -11.000 last year. Management considers the net profit or loss for the year satisfactory.

## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Other external costs	-11.250	-10.000
<b>Operating profit</b>	<b>-11.250</b>	<b>-10.000</b>
Other financial income	0	-210
1 Other financial expenses	-3.225	-4.301
<b>Pre-tax net profit or loss</b>	<b>-14.475</b>	<b>-14.511</b>
Tax on net profit or loss for the year	3.185	3.192
<b>Net profit or loss for the year</b>	<b>-11.290</b>	<b>-11.319</b>
 <b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	-11.290	-11.319
<b>Total allocations and transfers</b>	<b>-11.290</b>	<b>-11.319</b>

**Balance sheet at 31 December**

All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Non-current assets</b>		
2 Investment in group enterprise	3.165.869	3.165.869
Total investments	3.165.869	3.165.869
<b>Total non-current assets</b>	<b>3.165.869</b>	<b>3.165.869</b>
<b>Current assets</b>		
Deferred tax assets	8.409	5.224
Total receivables	8.409	5.224
Cash on hand and demand deposits	577.756	592.231
<b>Total current assets</b>	<b>586.165</b>	<b>597.455</b>
<b>Total assets</b>	<b>3.752.034</b>	<b>3.763.324</b>



**Balance sheet at 31 December**

All amounts in DKK.

<b>Equity and liabilities</b>			
<u>Note</u>		<u>2022</u>	<u>2021</u>
	<b>Equity</b>		
3	Contributed capital	50.000	50.000
4	Retained earnings	-29.812	-18.522
	<b>Total equity</b>	<b><u>20.188</u></b>	<b><u>31.478</u></b>
	<b>Liabilities other than provisions</b>		
	Payables to shareholders and management	3.731.846	3.731.846
	Total long term liabilities other than provisions	<u>3.731.846</u>	<u>3.731.846</u>
	<b>Total liabilities other than provisions</b>	<b><u>3.731.846</u></b>	<b><u>3.731.846</u></b>
	<b>Total equity and liabilities</b>	<b><u>3.752.034</u></b>	<b><u>3.763.324</u></b>
<b>5</b>	<b>Charges and security</b>		
<b>6</b>	<b>Contingencies</b>		

## Notes

All amounts in DKK.

	2022	2021		
<b>1. Other financial expenses</b>				
Other financial costs	3.225	4.301		
	<b>3.225</b>	<b>4.301</b>		
	31/12 2022	31/12 2021		
<b>2. Investment in group enterprise</b>				
Acquisition sum, opening balance 1 January 2022	3.165.869	3.165.869		
<b>Carrying amount, 31 December 2022</b>	<b>3.165.869</b>	<b>3.165.869</b>		
<b>Financial highlights for the enterprise according to the latest approved annual report</b>				
	<b>Equity interest</b>	<b>Equity DKK</b>	<b>Results for the year DKK</b>	<b>Carrying amount, Mui Mui ApS DKK</b>
Euromic A/S, Køge	100 %	7.674.601	3.916.656	3.165.869
		<b>7.674.601</b>	<b>3.916.656</b>	<b>3.165.869</b>
			31/12 2022	31/12 2021
<b>3. Contributed capital</b>				
Contributed capital 1 January 2022			50.000	50.000
			<b>50.000</b>	<b>50.000</b>
<b>4. Retained earnings</b>				
Retained earnings 1 January 2022			-18.522	-7.203
Profit or loss for the year brought forward			-11.290	-11.319
			<b>-29.812</b>	<b>-18.522</b>
<b>5. Charges and security</b>				
There are no charges and security.				

## Notes

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All amounts in DKK.

### 5. Charges and security (continued)

### 6. Contingencies

#### Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding taxes, etc., may result in changes in the company's liabilities.

## Accounting policies

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The annual report for Mui Mui ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

### Income statement

#### Other external costs

Other external costs comprise costs for administration costs.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

#### Results from investment in group enterprise

Dividend from investment in group enterprise is recognised in the financial year in which the dividend is declared.

#### Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

## Accounting policies

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The company is subject to the Danish legislation concerning compulsory joint taxation with the Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable of the income of the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

### The balance sheet

#### Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investment in group enterprise are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

#### Investments

##### Investments in group enterprise

Investments in group enterprise is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

##### Available funds

Available funds comprise cash at bank and in hand.

#### Equity

##### Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

##### Income tax and deferred tax

As administration company, Mui Mui ApS is liable to the tax authorities for the subsidiaries' corporate income taxes.

## Accounting policies

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Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

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## Wai Lan Yau

Adm. direktør

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## Wai Lan Yau

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