

**Mui Mui ApS**  
Theilgaards Torv 1 B, 4600 Køge

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

**Annual report**

**7 November 2018 - 31 December 2019**

The annual report was submitted and approved by the general meeting on the 23 April 2020.

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**Yau Wai Lan**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, British 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 report**

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The managing director has today presented the annual report of Mui Mui ApS for the financial year 7 November 2018 to 31 December 2019.

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

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 7 November 2018 to 31 December 2019.

At the board meeting on the 23 April 2020 it will be decided that the annual accounts for 2019/20 onwards are not subject to audit. The managing director considers the requirements of omission of audit as met.

The managing director considers the requirements of omission of audit of the annual accounts for 2018/19 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Køge, 27 March 2020

**Managing Director**

Wai Lan Yau

## **The independent auditor's report on review of the annual accounts**

### **For the attention of the shareholders of Mui Mui ApS**

We have performed review of the financial statements of Mui Mui ApS for the financial year 7 November 2018 - 31 December 2019, which comprise accounting policies, income statement, statement of financial position and notes.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a fair presentation in accordance with the Danish Financial Statements Act. Furthermore, the management is responsible for such internal control as the management considers necessary to prepare financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on the financial statements. We conducted our review in accordance with the international standard on engagements to review historical financial statements and additional requirements under Danish audit regulation. This requires that we express an opinion as to whether any matters have come to our attention that causes us to believe that the financial statements as such have not in all material respects been prepared in accordance with the applicable financial reporting framework. The standard also requires us to comply with relevant ethical requirements.

A review of financial statements performed in accordance with the international standard on engagements to review historical financial statements is a limited assurance engagement. The auditor's procedures consist primarily of making inquiries of the management and, when appropriate, of others within the enterprise, applying analytical procedures, and evaluating 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 the financial statements.

### **Opinion**

Based on our review, nothing has come to our attention which causes us to believe that the financial statements do not provide a fair presentation of the company's assets, liabilities and financial position at 31 December 2019 and of the results from its activities for the financial year 7 November 2018 to 31 December 2019 in accordance with the Danish Financial Statements Act.”

Copenhagen, 27 March 2020

### **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: Financial year: 7 November - 31 December 1st 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 23 April 2020 on the address of the company.

## **Management commentary**

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

Like previous years, the principal activities are...

### **Unusual matters**

Ingen engelsk tekst

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

Ingen engelsk tekst.

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

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

## Income statement

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All amounts in DKK.

<u>Note</u>	7/11 2018 - 31/12 2019
Other external costs	-7.500
<b>Gross profit</b>	<b>-7.500</b>
Other financial income	1.158
1 Other financial costs	-4.891
<b>Pre-tax net profit or loss</b>	<b>-11.233</b>
Tax on net profit or loss for the year	2.471
<b>Net profit or loss for the year</b>	<b>-8.762</b>
 <b>Proposed appropriation of net profit:</b>	
Allocated from retained earnings	-8.762
<b>Total allocations and transfers</b>	<b>-8.762</b>

## Statement of financial position

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All amounts in DKK.

<u>Note</u>	<u>31/12 2019</u>
<b>Assets</b>	
<b>Non-current assets</b>	
2 Equity investment in group enterprise	3.165.869
Total investments	<u>3.165.869</u>
<b>Total non-current assets</b>	<b><u>3.165.869</u></b>
<b>Current assets</b>	
Deferred tax assets	<u>2.471</u>
Total receivables	<u>2.471</u>
Cash on hand and demand deposits	<u>612.244</u>
<b>Total current assets</b>	<b><u>614.715</u></b>
<b>Total assets</b>	<b><u>3.780.584</u></b>



## Statement of financial position

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All amounts in DKK.

<b>Equity and liabilities</b>	31/12 2019
<u>Note</u>	<u></u>
<b>Equity</b>	
3 Contributed capital	50.000
4 Retained earnings	-8.762
<b>Total equity</b>	<b><u>41.238</u></b>
 <b>Liabilities other than provisions</b>	
Payables to shareholders and management	<u>3.731.846</u>
Total long term liabilities other than provisions	<u>3.731.846</u>
 Other payables	<u>7.500</u>
Total short term liabilities other than provisions	<u>7.500</u>
 <b>Total liabilities other than provisions</b>	<b><u>3.739.346</u></b>
 <b>Total equity and liabilities</b>	<b><u>3.780.584</u></b>
 <b>5 Charges and security</b>	
<b>6 Contingencies</b>	

## Notes

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All amounts in DKK.

	7/11 2018 - 31/12 2019
	<u>                    </u>
<b>1. Other financial costs</b>	
Other financial costs	4.891
	<u>4.891</u>

	<u>31/12 2019</u>
<b>2. Equity investment in group enterprise</b>	
Additions during the year	3.165.869
<b>Cost 31 December 2019</b>	<u>3.165.869</u>
Revaluations, opening balance 7 November 2018	0
<b>Writedown 31 December 2019</b>	<u>0</u>
<b>Carrying amount, 31 December 2019</b>	<u>3.165.869</u>

### Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	Equity DKK	Results for the year DKK	Carrying amount, Mui Mui ApS DKK
Euromic A/S, Køge	100 %	252.178	-2.699.624	3.165.869
		<u>252.178</u>	<u>-2.699.624</u>	<u>3.165.869</u>

	<u>31/12 2019</u>
<b>3. Contributed capital</b>	
Contributed capital 7 November 2018	50.000
	<u>50.000</u>

## Notes

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All amounts in DKK.

31/12 2019

### 4. Retained earnings

Retained earnings 7 November 2018	0
Profit or loss for the year brought forward	<u>-8.762</u>
	<u><b>-8.762</b></u>

### 5. Charges and security

There are no charges and security..

### 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 total tax payable under the joint taxation scheme totals DKK xx,000.

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 annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### **Translation of foreign currency**

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.

Debtors, creditors, and other monetary items in foreign currency are translated by using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or the recognition in the latest annual accounts of the amount owed or the liability is recognised in the profit and loss account under financial income and expenses.

Fixed assets and other non-monetary assets acquired in foreign currency and which are not considered to be investment assets purchased in foreign currencies are measured at the exchange rate on the transaction date.

## **Income statement**

### **Other external costs**

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

### **Net financials**

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Dividend from equity investment in group enterprise is recognised in the financial year where 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

#### Investments

##### Equity investment in group enterprise

Equity investment in group enterprise is measured at cost. If the recoverable amount is lower than the cost, writedown for impairment is done to match this lower value.

##### Available funds

Available funds comprise cash at bank and in hand.

##### Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Mui Mui ApS is jointly taxed with the Danish group companies and acts in this respect as the administration company. According to the rules of joint taxation, Mui Mui ApS is unlimited, jointly and severally liable towards the Danish tax authorities for the total corporation tax, including withholding tax on interest, royalties and dividends, arising within the jointly taxed group of companies.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, 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.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

#### Liabilities

Liabilities relating to investment properties are measured at amortised cost.

## **Accounting policies**

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Other liabilities are measured at amortised cost which usually corresponds to the nominal value.