

# Ausmark ApS

c/o Spaces  
Ny Carlsberg Vej 80  
1799 København V

CVR No. 40422668

## Annual Report

5 April 2019 - 30 June 2020

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 27 November 2020

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André Bert ten Wolde  
Chairman

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Ausmark ApS for the financial year 5 April 2019 - 30 June 2020.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 June 2020 and of the results of the Company's operations for the financial year 5 April 2019 - 30 June 2020.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

København V, 24 November 2020

### **Executive Board**

André Bert ten Wolde  
Manager

Craig Anthony Ryan  
Manager

Kellie Jane Taylor  
Manager

## The independent practitioner's report

To the shareholders of Ausmark ApS

### Conclusion

We have performed an extended review of the financial statements of Ausmark ApS for the financial year 2019/20, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 30 June 2020 and of the results of the Company's operations for the financial year 5 April 2019 - 30 June 2020 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

## The independent practitioner's report

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any materially misstatement in the Management's review.

København S, 27 November 2020

**DELOITTE STATS AUTORISERET  
REVISIONSPARTNERSELSKAB**

CVR-no. 33963556

Flemming Larsen  
State Authorised Public Accountant  
mne27790

## Ausmark ApS

### Company details

<b>Company</b>	Ausmark ApS c/o Spaces Ny Carlsberg Vej 80 1799 København V
CVR No.	40422668
Date of formation	5 April 2019
Registered office	København
<b>Executive Board</b>	André Bert ten Wolde, Manager Craig Anthony Ryan, Manager Kellie Jane Taylor, Manager
<b>Auditors</b>	DELOITTE STATS AUTORISERET REVISIONSPARTNERSELSKAB Weidekampsgade 6 2300 København S CVR-no.: 33963556

## Management's Review

### **The Company's principal activities**

The Company's principal activities consist of operating Domino's Pizza in Denmark and other related businesses.

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

The Company's Income Statement of the financial year 5 April 2019 - 30 June 2020 shows a result of DKK -1.896.348 and the Balance Sheet at 30 June 2020 a balance sheet total of DKK 42.925.208 and an equity of DKK 32.469.122.

The company has during the financial year opened 13 stores and increased equity. This and the result for the year is in line with the expectations.

The Covid-19 global pandemic significantly impacted the European economy beginning in March 2020. However, unlike some businesses and industries, we have had the ongoing privilege to serve our communities. Operational activities have remained active in full compliance with all protective measures. Where possible the Group have cut back on non-critical expenses. In terms of the cash position, use is made of local governmental support measures and the group has further strengthened the liquidity position. As a result, the Covid-19 crisis year-to-date did not have a major impact on the financial performance.

### **Post financial year events**

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

### **Expectations for the future**

The Company expects its operations to develop positively next year, with the opening of more stores, an increase of revenue and a more favorable result before tax.

## Accounting Policies

### Reporting Class

The Annual Report of Ausmark ApS for 2019/20 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

As the financial year 2019/20 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year. The financial year comprises the period 5 April 2019 to 30 June 2020.

### Reporting currency

The Annual Report is presented in Danish kroner.

### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## Income Statement

### Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, other operating income, cost of raw materials and consumables and other external expenses.

### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive of VAT and net of sales discounts.

### Other operating income

Other operating income comprises items of a secondary nature to the activities of the enterprises, including profits on sale of tangible assets.

### Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts and change in inventories for the year.

### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration etc.

### Employee expenses

Employee expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other employee expenses are recognised in other external expenses.



## Accounting Policies

### Amortisation and impairment of intangible and tangible assets

Amortisation and impairment of tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight-line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Acquired rights	15 years	0%
Other fixtures and fittings, tools and equipment	2-10 years	0%
Leasehold improvements	10 years	0%

Profit or loss resulting from the sale of tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

### Financial expenses

Financial expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial expenses include interest expenses and transactions in foreign currencies.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Balance Sheet

### Intangible assets

Other intangible assets, including licences and acquired rights etc., are measured at cost less accumulated amortisation and impairment losses.

An impairment test of acquired intangible assets is performed in the event of indications of a decrease in value. Furthermore, annual impairment tests are performed for ongoing and activated development projects, if any. The impairment test is performed for each individual asset and group of assets, respectively. The assets are written down to the higher of the asset's or asset group's value in use and the net selling price (recoverable amount) in the event that this one is lower than the carrying amount.

### Tangible assets

Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the date of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

## **Accounting Policies**

### **Deposits**

Deposits are measured at cost.

### **Inventories**

The cost of goods for resale, raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

### **Receivables**

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### **Prepayments**

Prepayments recognised in assets comprises of prepaid costs regarding subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

### **Equity**

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

### **Deferred tax**

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to utilize as current tax.

### **Current tax liabilities**

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

### **Payables**

Payables are measured at amortised cost, which usually corresponds to the nominal value.

### **Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

## Income Statement

	Note	2019/20 DKK
<b>Gross profit</b>		<b>15.015.565</b>
Employee benefits expense	1	-14.777.222
Depreciation, amortisation expense and impairment losses of plant and equipment recognised in profit or loss		-2.076.679
<b>Profit from ordinary operating activities</b>		<b>-1.838.336</b>
Other finance expenses		-58.012
<b>Profit from ordinary activities before tax</b>		<b>-1.896.348</b>
Tax expense on ordinary activities		0
<b>Profit</b>		<b>-1.896.348</b>
<b>Proposed distribution of results</b>		
Retained earnings		-1.896.348
<b>Distribution of profit</b>		<b>-1.896.348</b>

## Balance Sheet as of 30 June

	Note	2020 DKK
<b>Assets</b>		
Acquired intangible assets		6.854.962
<b>Intangible assets</b>		<b>6.854.962</b>
Fixtures, fittings, tools and equipment		59.667
Leasehold improvements		20.262.689
Property, plant and equipment in progress		4.621.125
<b>Property, plant and equipment</b>		<b>24.943.481</b>
Deposits, investments		832.605
<b>Investments</b>		<b>832.605</b>
<b>Fixed assets</b>		<b>32.631.048</b>
Raw materials and consumables		333.340
<b>Inventories</b>		<b>333.340</b>
Short-term trade receivables		337.863
Short-term receivables from group enterprises		6.355.004
Other short-term receivables		424.346
Prepayments		629.684
<b>Receivables</b>		<b>7.746.897</b>
<b>Cash and cash equivalents</b>		<b>2.213.923</b>
<b>Current assets</b>		<b>10.294.160</b>
<b>Assets</b>		<b>42.925.208</b>

## Balance Sheet as of 30 June

	Note	2020 DKK
<b>Liabilities and equity</b>		
Contributed capital		190.000
Retained earnings		32.279.122
<b>Equity</b>		<b>32.469.122</b>
Other payables		292.565
<b>Long-term liabilities other than provisions</b>	2	<b>292.565</b>
Debt to banks		732
Trade payables		4.773.778
Payables to group enterprises		1.984.883
Other payables		3.404.128
<b>Short-term liabilities other than provisions</b>		<b>10.163.521</b>
<b>Liabilities other than provisions within the business</b>		<b>10.456.086</b>
<b>Liabilities and equity</b>		<b>42.925.208</b>
Contingent liabilities	3	
Related parties	4	

## Statement of changes in Equity

	Contributed capital	Share premium	Retained earnings	Total
Equity 5 April 2019	50.000	0	0	50.000
Increase of capital by conversion of debt on 28 June 2019 and 26 June 2020	140.000	34.175.470	0	34.315.470
Profit (loss)	0	0	-1.896.348	-1.896.348
Transferred from share premium	0	-34.175.470	34.175.470	0
<b>Equity 30 June 2020</b>	<b>190.000</b>	<b>0</b>	<b>32.279.122</b>	<b>32.469.122</b>

## Notes

2019/20

### 1. Employee benefits expense

Wages and salaries

14.777.222

**14.777.222**

Average number of employees

36

### 2. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Other payables	292.565	0	0
	<b>292.565</b>	<b>0</b>	<b>0</b>

### 3. Contingent liabilities

The company has lease liabilities of TDKK 47.724 per 30 June 2020.

### 4. Related parties

The Company is included in the published quarterly and annual Group Accounts of Domino's Pizza Enterprises Limited. The Consolidated Financial Statements can be found online at <https://investors.dominos.com.au/>.

The Legal owner of the company with 100% of the share capital and voting rights is Ausmark Holdco Limited, 1 Ashley Road, 3rd Floor, Altrincham, WA14 2DT Cheshire, United Kingdom.