

**EatHappy ToGo Denmark ApS (Under
tvangsopløsning)**

Gdanskgade 18
2150 Nordhavn

CVR No. 40564942

Annual report 2023

1 January 2023 - 31 December 2023

Adopted at the Annual General Meeting on 12
November 2024

Thomas Gjøl-Trønning
Chairman

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Company details

Company

EatHappy ToGo Denmark ApS (Under tvangsopløsning)
Gdanskgade 18
2150 Nordhavn

CVR No.: 40564942

Executive board

Jan Fischer

Auditors

inforevision
statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
CVR No. 19263096

Ulrik Fog Christensen, state authorised public accountant

Management's Review

Primary activities

The company's primary activities were production and distribution of Asian and other products in the food sector as well as the operation of serviced discs in food stores.

Development in activities and finances

The results of the company's activities in the financial year amounted to a loss of DKK -2.536.064 against DKK -18.743.546 in last financial year. The equity at the balance sheet date amounted to DKK -35.182.602.

Management consider the results as expected.

Outlook

The company has terminated the activities in 2022.

The management of the company plan to re-establish positive equity by conducting a debt for equity swap with the company's sole shareholder FCF Holding GmbH.

Statement by Management

The Executive Board have today considered and adopted the annual report for 1 January 2023 - 31 December 2023 for EatHappy ToGo Denmark ApS (Under tvangsopløsning).

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

In my opinion, the financial statements give a true and fair view of the the company's financial position at 31 December 2023 and of the results of its operations for the financial year 1 January 2023 - 31 December 2023.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I recommend that the annual report be adopted at the Annual General Meeting.

Nordhavn, 12 November 2024

Executive board

Jan Fischer
Executive director

Independent auditor's report

To the shareholder in EatHappy ToGo Denmark ApS (Under tvangsopløsning)

Auditor's report on the financial statements

Opinion

We have audited the financial statements of EatHappy ToGo Denmark ApS (Under tvangsopløsning) for the financial year 1 January 2023 - 31 December 2023, 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.

In our opinion, the financial statements give a true and fair view of the company's financial position as at 31 December 2023 and of the results of the company's operations for the financial year 1 January 2023 - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the company in accordance with the International Ethics Standards Board of 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 requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities 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 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, for disclosing, as applicable, matters related to going concern, and for 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Independent auditor's report, continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

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

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

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

Based on the work we have performed, in our view, 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 material misstatement in Management's Review.

Report on Other Legal and Regulatory Requirements

Noncompliance with the Danish Financial Statement Act regarding submission of the Annual report

The company has not submitting the Annual report to the Danish Business Authorities on timely basis.

Søborg, 12 November 2024

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

Ulrik Fog Christensen

State Authorised Public Accountant

mne29419

Accounting policies

Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

Accounting policies, continued

Income statement

The income statement has been classified by nature.

Gross profit

Gross profit/loss includes "Revenue", "Cost of sales", "Other operating income" and "External expenses".

Revenue

As income recognition criterion, the completed contract method is applied so that revenue comprises invoiced revenue for the year. Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer before the end of the financial year. Revenue is measured at fair value excl. VAT and less granted goods and customer discounts.

Cost of sales

Cost of sales comprise expenses incurred to earn revenue for the year including changes in goods for resale, raw materials and consumables used as well as packaging in the year.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the company's primary activities, including payments received from public authorities as well as profit on sale of fixed assets.

External expenses

External expenses comprises Selling costs, Cost of premises and Administrative expenses.

Staff costs

Staff costs include wages and salaries including holiday pay and pensions and other social security costs etc. to the company's employees.

Other operating expenses

Other operating expenses comprises expenses of a secondary nature as viewed in relation to the company's primary activities, including losses on sale of fixed assets.

Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest, realised and unrealised exchange losses as well as interest surcharge under the Danish Tax Prepayment Scheme.

Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Accounting policies, continued

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

Balance sheet

The balance sheet has been presented in account form.

Assets and liabilities are measured at realisation values.

For assets realisation values are estimated as the total net payments the assets are expected to bring in. Realisation values for liabilities are estimated as the total net payouts the liabilities are expected to cause.

Assets

Assets have been measured at realization value.

Liabilities

Liabilities have been measured at realization value.

Income statement

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross loss		-327.435	-485.450
Staff costs	2	-23.341	-13.456.700
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		-350.776	-13.942.150
Depreciation, amortisation and impairment losses of property, plant and equipment and intangible assets		-936.855	883.213
Other operating expenses		0	-5.181.694
Earnings before interest and taxes (EBIT)		-1.287.631	-18.240.631
Finance expenses	3	-1.248.433	-502.915
Profit/loss before tax		-2.536.064	-18.743.546
Tax on profit/loss for the year		0	0
Profit/loss for the year		-2.536.064	-18.743.546
Special items	1		

Proposed distribution of profit and loss

	<u>2023</u> DKK	<u>2022</u> DKK
Proposed distribution of profit and loss for the year :		
Transferred to retained earnings	-2.536.064	-18.743.546
Profit/loss for the year	-2.536.064	-18.743.546

Assets

	<u>Note</u>	<u>31/12-2023</u>	<u>31/12-2022</u>
		DKK	DKK
Leasehold improvements		0	936.855
Property, plant and equipment	4	<u>0</u>	<u>936.855</u>
Fixed assets		<u>0</u>	<u>936.855</u>
Trade receivables		6.667	68.348
Receivables from group enterprises		120.923	0
Other receivables		152.815	687.142
Receivables		<u>280.405</u>	<u>755.490</u>
Cash at bank and in hand		<u>169.825</u>	<u>35.541</u>
Current assets		<u>450.230</u>	<u>791.031</u>
Total assets		<u><u>450.230</u></u>	<u><u>1.727.886</u></u>

Equity and liabilities

	Note	31/12-2023	31/12-2022
		DKK	DKK
Contributed capital		50.000	50.000
Retained earnings		-35.232.602	-32.696.538
Equity		-35.182.602	-32.646.538
Trade payables		58.253	249.059
Payables to group enterprises		35.571.198	34.061.570
Other payables		3.381	63.795
Short-term liabilities other than provisions		35.632.832	34.374.424
Liabilities other than provisions		35.632.832	34.374.424
Total equity and liabilities		450.230	1.727.886
Contingent assets	6		

Statement of changes in equity

	Contributed capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January 2022	50.000	-13.952.992	-13.902.992
Distributed profit/loss for the year		-18.743.546	-18.743.546
Equity at 1 January 2023	50.000	-32.696.538	-32.646.538
Distributed profit/loss for the year		-2.536.064	-2.536.064
Equity at 31 December 2023	50.000	-35.232.602	-35.182.602

Notes

1. Special items

	<u>2023</u>	<u>2022</u>
	DKK	DKK
Impairment losses of property, plant and equipment	-936.855	0
Reversal of impairment losses of property, plant and equipment	0	936.855
Compensation closing shops	0	-3.136.294
Moving costs	0	-1.808.809
Total	<u>-936.855</u>	<u>-4.008.248</u>

2. Staff costs

	<u>2023</u>	<u>2022</u>
	DKK	DKK
Wages and salaries	11.470	11.925.197
Pensions	0	456.263
Other social security costs	11.871	370.921
Other staff cost	0	704.319
Total	<u>23.341</u>	<u>13.456.700</u>
Average number of full-time employees	<u>0</u>	<u>36</u>

3. Finance expenses

	<u>2023</u>	<u>2022</u>
	DKK	DKK
Financial expenses to group enterprises	1.243.850	454.132
Other financial expenses	4.583	48.783
Total	<u>1.248.433</u>	<u>502.915</u>

Notes, continued

4. Property, plant and equipment

	Leasehold improvements	Total	2022
	DKK	DKK	DKK
Cost at 1 January 2023	5.467.731	5.467.731	5.467.731
Disposals for the year	-5.467.731	-5.467.731	0
Cost at 31 December 2023	0	0	5.467.731
Depreciation and impairment losses at 1 January 2023	-4.530.876	-4.530.876	-5.414.089
Depreciation for the year	0	0	-53.642
Impairment losses for the year	-936.855	-936.855	0
Reversal for previous years impairment losses	0	0	936.855
Reversal regarding disposals for the year	5.467.731	5.467.731	0
Depreciation and impairment losses at 31 December 2023	0	0	-4.530.876
Carrying amount at 31 December 2023	0	0	936.855
Selling price, disposals	120.923	120.923	0
Profit/loss on sale	120.923	120.923	0

5. Investments

	2022
	DKK
Cost at 1 January 2023	26.000
Disposals for the year	-26.000
Cost at 31 December 2023	0
Carrying amount at 31 December 2023	0

6. Contingent assets

	2023	2022
	DKK	DKK
Unrecognised deferred tax assets due to tax losses carried forward	8.229.972	7.672.258

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"By my signature I confirm all dates and content in this document."

Jan Fischer

Executive director

Serial number: j.fischer@eathappygroup.com

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Jan Fischer

Ulrik Fog Christensen

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Thomas Korfix Gjør-Trønning

Dirigent

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