

Villagio ApS

Hornemansgade 33, 2100 København Ø

Company reg. no. 40 60 72 69

Annual report

25 June - 31 December 2019

The annual report was submitted and approved by the general meeting on the 21 August 2020.

Ivan Grasselli
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS 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

Today, the managing director has presented the annual report of Villagio ApS for the financial year 25 June - 31 December 2019.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 25 June – 31 December 2019.

The managing director consider the conditions for audit exemption of the 2019 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

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

Copenhagen, 21 August 2020

Managing Director

Ivan Grasselli

Auditor's report on compilation of the financial statements

To the shareholders of Villagio ApS

We have compiled the financial statements of Villagio ApS for the financial year 25 June - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

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

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 21 August 2020

Grant Thornton

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

Michael Beuchert

State Authorised Public Accountant
mne32794

Company information

The company

Villagio ApS
Hornemansgade 33
2100 København Ø

Company reg. no. 40 60 72 69
Established: 25 June 2019
Domicile: Copenhagen
Financial year: 25 June - 31 December
1st financial year

Managing Director

Ivan Grasselli

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Management commentary

The principal activities of the company

The principal activities are trading with food and other related activities.

Development in activities and financial matters

The gross loss for the year totals DKK -6.025. Income or loss from ordinary activities after tax totals DKK -6.025. Management considers the net profit or loss for the year unsatisfactory.

Accounting policies

The annual report for Villagio 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.

Income statement

Gross loss

Gross loss comprises the external costs.

Other external costs comprise costs incurred for administration.

Statement of financial position

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Liabilities other than provisions

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

Income statement

All amounts in DKK.

<u>Note</u>	25/6 2019 - 31/12 2019
Gross loss	-6.025
Net profit or loss for the year	-6.025
Proposed appropriation of net profit:	
Allocated from retained earnings	-6.025
Total allocations and transfers	-6.025

Statement of financial position

All amounts in DKK.

<u>Note</u>	<u>31/12 2019</u>
Assets	
Current assets	
Other debtors	40.000
Total receivables	40.000
Total current assets	40.000
Total assets	40.000
Equity and liabilities	
Equity	
Contributed capital	40.000
Results brought forward	-6.025
Total equity	33.975
Liabilities other than provisions	
Other debts	6.025
Total short term liabilities other than provisions	6.025
Total liabilities other than provisions	6.025
Total equity and liabilities	40.000

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 25 June 2019	40.000	0	40.000
Profit or loss for the year brought forward	<u>0</u>	<u>-6.025</u>	<u>-6.025</u>
	<u>40.000</u>	<u>-6.025</u>	<u>33.975</u>