



Grant Thornton

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Villagio ApS

Hornemansgade 33, 2100 København Ø

Company reg. no. 40 60 72 69

Annual report

1 January - 31 December 2020

The annual report was submitted and approved by the general meeting on the 16 June 2021.

Ivan Grasselli
Chairman of the meeting

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Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's report

Today, the managing director has presented the annual report of Villagio ApS for the financial year 1 January - 31 December 2020.

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 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

The managing director consider the conditions for audit exemption of the 2020 financial statements to be met.

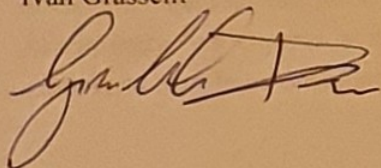
I am of the opinion that the management commentary presents a fair account of the issues dealt with.

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

Copenhagen, 16 June 2021

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 1 January - 31 December 2020 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, 16 June 2021

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: 1 January - 31 December
2nd 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 -6.475 against DKK -6.025 last year. Income or loss from ordinary activities after tax totals DKK -6.475 against DKK -6.025 last year. Management considers the net profit or loss for the year unsatisfactory.

Events occurring after the end of the financial year

No events have occurred subsequent to the balance sheet date, which would material impact on the financial position of the company.

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

Income statement

Gross loss

Gross loss comprises the external costs.

Other external costs comprise costs incurred for administration.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

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>	<u>1/1 - 31/12 2020</u>	<u>25/6 - 31/12 2019</u>
Gross loss	-6.475	-6.025
Tax on ordinary results	<u>0</u>	<u>0</u>
Net profit or loss for the year	<u>-6.475</u>	<u>-6.025</u>
Proposed appropriation of net profit:		
Allocated from retained earnings	<u>-6.475</u>	<u>-6.025</u>
Total allocations and transfers	<u>-6.475</u>	<u>-6.025</u>

Statement of financial position at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2020</u>	<u>2019</u>
Current assets		
Other debtors	40.000	40.000
Total receivables	40.000	40.000
Total current assets	40.000	40.000
Total assets	40.000	40.000
Equity and liabilities		
Equity		
Contributed capital	40.000	40.000
Results brought forward	-12.500	-6.025
Total equity	27.500	33.975
Liabilities other than provisions		
Other debts	12.500	6.025
Total short term liabilities other than provisions	12.500	6.025
Total liabilities other than provisions	12.500	6.025
Total equity and liabilities	40.000	40.000

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2020	40.000	0	40.000
Profit or loss for the year brought forward	0	-12.500	-12.500
	40.000	-12.500	27.500