

Villagio ApS

c/o Italia Consult, Hornemansgade 33, 2100 København Ø

Company reg. no. 40 60 72 69

Annual report

1 January - 31 December 2021

The annual report was submitted and approved by the general meeting on the 10 June 2022.

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 statement

Today, the managing director has presented the annual report of Villagio ApS for the financial year 1 January - 31 December 2021.

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 2021 and of the company's results of activities in the financial year 1 January – 31 December 2021.

The managing director consider the conditions for audit exemption of the 2021 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 at the Annual General Meeting.

København Ø, 10 June 2022

Managing Director

Ivan Grasselli

Practitioner's compilation report

To the Shareholders of Villagio ApS

We have compiled the financial statements of Villagio ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, and a summary of significant accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

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

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 10 June 2022

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
c/o Italia Consult
Hornemansgade 33
2100 København Ø

Company reg. no. 40 60 72 69
Established: 25 June 2019
Domicile: Copenhagen
Financial year: 1 January - 31 December
3rd financial year

Managing Director

Ivan Grasselli

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Management's review

The principal activities of the company

Like previous years, the activities are trading with food and other related activities.

Development in activities and financial matters

The gross loss for the year totals DKK -6.250 against DKK -6.475 last year. Loss from ordinary activities after tax totals DKK -6.250 against DKK -6.475 last year. Management considers the net 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.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Gross loss	-6.250	-6.475
Tax on ordinary results	<u>0</u>	<u>0</u>
Net profit or loss for the year	<u>-6.250</u>	<u>-6.475</u>
 Proposed appropriation of net profit:		
Allocated from retained earnings	<u>-6.250</u>	<u>-6.475</u>
Total allocations and transfers	<u>-6.250</u>	<u>-6.475</u>

Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Assets		
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	-18.750	-12.500
Total equity	21.250	27.500
Liabilities other than provisions		
Other debts	18.750	12.500
Total short term liabilities other than provisions	18.750	12.500
Total liabilities other than provisions	18.750	12.500
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 2021	40.000	-12.500	27.500
Profit or loss for the year brought forward	<u>0</u>	<u>-6.250</u>	<u>-6.250</u>
	<u>40.000</u>	<u>-18.750</u>	<u>21.250</u>

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.