

Matador Randers ApS

Bækkevej 5, 8930 Randers

Annual report for 2021/22

CVR no. 41 16 87 22

Adopted at the annual general meeting on 21 March 2023

chairman: Paul Anton Gerard Marie Belgers

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Matador Randers ApS for the financial year 1. oktober 2021 - 30. september 2022.

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 company's financial position at 30. september 2022 and of the results of the company's operations for the financial year 1. oktober 2021 - 30. september 2022.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 21 March 2023

Executive board

Paul Anton Gerard Marie Belgers
Director

Auditor's report on compilation of the financial statements

To the shareholder of Matador Randers ApS

We have compiled the financial statements of Matador Randers ApS for the financial year 1. oktober 2021 - 30. september 2022 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 21 March 2023

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
Statsautoriseret revisor
MNE no. mne3112

Company details

The company

Matador Randers ApS
Bækkevej 5
8930 Randers

CVR no.: 41 16 87 22

Reporting period: 1. oktober 2021 - 30. september 2022

Domicile: Randers NØ

Executive board

Paul Anton Gerard Marie Belgers

Auditors

Ecovis Danmark
statsautoriseret revisionsinteressentskab
Vendersgade 28 st. th
1363 København K

Management's review

Business review

The company's purpose is to carry out business with the sale of products within the crafts industry and related activities.

Income statement 1 October - 30 September

	<u>Note</u>	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
Gross profit		649.091	280.255
Staff costs	1	<u>-535.340</u>	<u>-271.832</u>
Profit/loss before net financials		113.751	8.423
Financial income	2	796	541
Financial costs	3	<u>-44.599</u>	<u>-21.690</u>
Profit/loss before tax		69.948	-12.726
Tax on profit/loss for the year		<u>-15.510</u>	<u>878</u>
Profit/loss for the year		<u>54.438</u>	<u>-11.848</u>
		<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
Retained earnings		<u>54.438</u>	<u>-11.848</u>
		<u>54.438</u>	<u>-11.848</u>

Balance sheet 30 September

	<u>Note</u>	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
Assets			
Deposits		16.500	24.200
Fixed asset investments		16.500	24.200
Total non-current assets		16.500	24.200
Trade receivables		0	130.110
Other receivables		28.707	0
Deferred tax asset		31.908	31.908
Prepayments		6.308	38.883
Receivables		66.923	200.901
Cash at bank and in hand		24.900	0
Total current assets		91.823	200.901
Total assets		108.323	225.101

Balance sheet 30 September

	<u>Note</u>	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-67.445	-121.883
Equity		<u>-27.445</u>	<u>-81.883</u>
Banks		0	114.817
Prepayments received from customers		0	2.000
Trade payables		1.801	105.957
Payable to Holding		74.174	24.780
Corporation tax		16.548	10.773
Other payables		43.245	48.657
Total current liabilities		<u>135.768</u>	<u>306.984</u>
Total liabilities		<u>135.768</u>	<u>306.984</u>
Total equity and liabilities		<u>108.323</u>	<u>225.101</u>

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at the beginning	40.000	-121.883	-81.883
Net profit/loss for the year	0	54.438	54.438
Equity at the end	40.000	-67.445	-27.445

Notes

	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
1 Staff costs		
Wages and salaries	453.984	264.274
Other social security costs	5.781	3.394
Other staff costs	75.575	4.164
	<u>535.340</u>	<u>271.832</u>
Average number of employees	<u>1</u>	<u>1</u>
	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
2 Financial income		
Other financial income	600	541
Exchange gains	196	0
	<u>796</u>	<u>541</u>
	<u>2021/2022</u> DKK	<u>2020/2021</u> DKK
3 Financial costs		
Financial expenses, group entities	29.558	0
Financial expenses, participating interests	10	0
Other financial costs	10.647	21.690
Exchange loss	4.384	0
	<u>44.599</u>	<u>21.690</u>

Accounting policies

The annual report of Matador Randers ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021/22 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Financial liabilities also include the capitalised residual finance lease commitment.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.