

Nordic Koji Company ApS

Kattegatvej 53
2150 Nordhavn

CVR no. 42 13 16 28

**Annual report for the period
1 January to 31 December 2023**

(3rd Financial year)

Adopted at the annual general
meeting on 26 June 2024

Maciej Czeslaw Krol
chairman

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Company details

The company

Nordic Koji Company ApS
Kattegatvej 53
2150 Nordhavn

CVR no.: 42 13 16 28

Reporting period: 1 January - 31 December 2023

Domicile: Copenhagen

Executive board

Maciej Czeslaw Krol, director

Auditors

Lægård Revision
Statsautoriseret revisionsfirma
Østbanegade 123
2100 København Ø

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Nordic Koji Company ApS for the financial year 1 January - 31 December 2023.

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 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 26 June 2024

Executive board

Maciej Czeslaw Krol
Director

Auditor's report on compilation of the financial statements

To the shareholder of Nordic Koji Company ApS

We have compiled the financial statements of Nordic Koji Company ApS for the financial year 1 January - 31 December 2023 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, 26 June 2024

Lægård Revision
Statsautoriseret revisionsfirma
CVR no. 18 43 70 82

Thomas Lehmann Jensen
Statsautoriseret revisor
mne34128

Management's review

Business review

The company's activity is creating cooking ingredients based on fruit and vegetables.

Accounting policies

The annual report of Nordic Koji Company ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2023 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.

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Accounting policies

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration and premises, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

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

Tangible assets

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-10 years	0-20 %

Assets with an expected lifetime of less than one year are expensed in the year of acquisition.

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale. Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Accounting policies

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

Impairment of fixed assets

The carrying amount of items of property, plant and equipment is tested annually for impairment, other than what is reflected through normal amortisation and depreciation.

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Accounting policies

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payable and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		-55.702	38.282
Staff costs	1	<u>-296.845</u>	<u>0</u>
Profit/loss before amortisation/depreciation and impairment losses		-352.547	38.282
Depreciation, amortisation and impairment of property, plant and equipment		<u>-4.623</u>	<u>0</u>
Profit/loss before net financials		-357.170	38.282
Financial income		472	46
Financial costs		<u>-1.175</u>	<u>0</u>
Profit/loss before tax		-357.873	38.328
Tax on profit/loss for the year		<u>-37.339</u>	<u>37.339</u>
Profit/loss for the year		<u>-395.212</u>	<u>75.667</u>
Recommended appropriation of profit/loss			
Retained earnings		<u>-395.212</u>	<u>75.667</u>
		<u>-395.212</u>	<u>75.667</u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Other fixtures and fittings, tools and equipment		<u>124.810</u>	<u>0</u>
Tangible assets		<u>124.810</u>	<u>0</u>
Deposits		<u>20.000</u>	<u>8.000</u>
Fixed asset investments		<u>20.000</u>	<u>8.000</u>
Total non-current assets		<u>144.810</u>	<u>8.000</u>
Finished goods and goods for resale		<u>38.317</u>	<u>3.080</u>
Stocks		<u>38.317</u>	<u>3.080</u>
Trade receivables		50.423	30.334
Other receivables		28.996	0
Deferred tax asset		0	37.339
Prepayments		<u>25.000</u>	<u>8.626</u>
Receivables		<u>104.419</u>	<u>76.299</u>
Cash at bank		<u>94.133</u>	<u>100.430</u>
Total current assets		<u>236.869</u>	<u>179.809</u>
Total assets		<u><u>381.679</u></u>	<u><u>187.809</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Equity and liabilities			
Share capital		53.333	40.000
Retained earnings		<u>-73.340</u>	<u>-132.795</u>
Equity		<u>-20.007</u>	<u>-92.795</u>
Trade payables		91.701	42.251
Other payables		<u>309.985</u>	<u>238.353</u>
Total current liabilities		<u>401.686</u>	<u>280.604</u>
Total liabilities		<u>401.686</u>	<u>280.604</u>
Total equity and liabilities		<u><u>381.679</u></u>	<u><u>187.809</u></u>
Contingent assets	2		
Contingent liabilities	3		

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
1 Staff costs		
Wages and salaries	291.232	0
Other social security costs	<u>5.613</u>	<u>0</u>
	<u>296.845</u>	<u>0</u>
Number of fulltime employees on average	<u>1</u>	<u>0</u>

2 Contingent assets

The company has a tax loss. The associated deferred tax remains unactivated due to uncertainty regarding its potential utilization and timing

3 Contingent liabilities

The company's total rental obligation amounts to approx. DKK 60.000

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Maciej Czeslaw Krol

Direktør

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Thomas Lehmann Jensen

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Statsautoriseret revisor

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Maciej Czeslaw Krol

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