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BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
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CVR no. 20 22 26 70

SEBNINI DK APS

C/O BDO, HAVNEHOLMEN 29, 1561 KØBENHAVN V

ANNUAL REPORT

1 JULY 2022 - 30 JUNE 2023

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 3 November 2023**

Gert Schyberg

CVR NO. 42 41 64 95

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COMPANY DETAILS**Company**

Sebnini DK ApS
c/o BDO, Havneholmen 29
1561 Copenhagen V

CVR No.: 42 41 64 95
Established: 20 May 2021
Municipality: Copenhagen
Financial Year: 1 July 2022 - 30 June 2023

Executive Board

Gert Schyberg

Auditor

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
1561 Copenhagen V

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of Sebnini DK ApS for the financial year 1 July 2022 - 30 June 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 30 June 2023 and of the results of the Company's operations for the financial year 1 July 2022 - 30 June 2023.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Burstow, Surrey, 3 November 2023

Executive Board

Gert Schyberg

AUDITOR'S REPORT ON COMPILATION OF FINANCIAL INFORMATION

To the Shareholders of Sebnini DK ApS

We have compiled these Financial Statements of Sebnini DK ApS for the financial year 1 July 2022 - 30 June 2023 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise 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 statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management 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, 3 November 2023

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Martin Dahl Jensen
State Authorised Public Accountant
MNE no. mne34294

MANAGEMENT COMMENTARY

Principal activities

The principal activities comprise import and sale of candles, diffusers, and associated products

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 1 JULY - 30 JUNE

| | Note | 2022/23 EUR | 2021/22 EUR |
|--|------|----------------|----------------|
| GROSS PROFIT..... | | 93.220 | -10.303 |
| OPERATING PROFIT..... | | 93.220 | -10.303 |
| Other financial income..... | | 239 | 1.981 |
| PROFIT BEFORE TAX..... | | 93.459 | -8.322 |
| Tax on profit/loss for the year..... | | -18.876 | 0 |
| PROFIT FOR THE YEAR..... | | 74.583 | -8.322 |
| PROPOSED DISTRIBUTION OF PROFIT | | | |
| Retained earnings..... | | 74.583 | -8.322 |
| TOTAL..... | | 74.583 | -8.322 |

BALANCE SHEET AT 30 JUNE

| ASSETS | Note | 2023 EUR | 2022 EUR |
|--|------|----------------|----------------|
| Finished goods and goods for resale..... | | 0 | 105.152 |
| Prepayments..... | | 0 | 2.100 |
| Inventories..... | | 0 | 107.252 |
| Trade receivables..... | | 60.343 | 0 |
| Other receivables..... | | 3.235 | 2.027 |
| Prepayments..... | | 54.079 | 0 |
| Receivables..... | | 117.657 | 2.027 |
| Cash and cash equivalents..... | | 48.307 | 16.925 |
| CURRENT ASSETS..... | | 165.964 | 126.204 |
| ASSETS..... | | 165.964 | 126.204 |
| EQUITY AND LIABILITIES | | | |
| Share capital..... | | 5.337 | 5.337 |
| Retained earnings..... | | 66.261 | -8.322 |
| EQUITY..... | | 71.598 | -2.985 |
| Corporation tax..... | | 18.876 | 0 |
| Non-current liabilities..... | 2 | 18.876 | 0 |
| Trade payables..... | | 23.361 | 17.726 |
| Debt to Group companies..... | | 52.129 | 111.463 |
| Current liabilities..... | | 75.490 | 129.189 |
| LIABILITIES..... | | 94.366 | 129.189 |
| EQUITY AND LIABILITIES..... | | 165.964 | 126.204 |

EQUITY

| | Share capital | Retained earnings | Total |
|------------------------------------|---------------|-------------------|---------------|
| Equity at 1 July 2022..... | 5.337 | -8.322 | -2.985 |
| Proposed profit allocation..... | | 74.583 | 74.583 |
| Equity at 30 June 2023..... | 5.337 | 66.261 | 71.598 |

NOTES

| | | | | | Note |
|------------------------------|--------------------------------|------------------------|--------------------------------------|--------------------------------|----------|
| Staff costs | | | | | 1 |
| Average number of employees | | | 1 | 1 | |
| | | | | | |
| Long-term liabilities | | | | | 2 |
| | 30/6 2023 total liabilities | Repayment next year | Debt outstanding after 5 years | 30/6 2022 total liabilities | |
| Corporation tax..... | 18.876 | 0 | 0 | 0 | |
| | 18.876 | 0 | 0 | 0 | |

ACCOUNTING POLICIES

The Annual Report of Sebnini DK ApS for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

INCOME STATEMENT

Net revenue

Net revenue from the sale of merchandise and finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

Other external expenses

Other external expenses include other sales and administrative costs.

Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Inventories

Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.

The cost of merchandise is calculated at acquisition price with addition of transportation and similar costs.

The net realisable value of inventories is stated at the expected sales price less direct completion costs and costs incurred to execute the sale and is determined with due regard to marketability, obsolescence and development in expected sales price of the inventories.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

ACCOUNTING POLICIES

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.