

Wolt Services Danmark ApS

Borgergade 14, 5.
1300 Copenhagen K
CVR No. 42432016

Annual report 2023

The Annual General Meeting adopted the annual report on 16.07.2024

Saija Sampio

Chairman of the General Meeting

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Entity details

Entity

Wolt Services Danmark ApS

Borgergade 14, 5.

1300 Copenhagen K

Business Registration No.: 42432016

Registered office: Copenhagen

Financial year: 01.01.2023 - 31.12.2023

Executive Board

Panagiotis Karouzos

Saija Annina Sampio

Mikkel Peter la Cour Freiesleben

Auditors

KPMG Statsautoriseret Revisionspartnerselskab

Frederiks Plads 42

8000 Aarhus C

CVR No.: 25578198

Statement by Management

The Executive Board has today considered and approved the annual report of Wolt Services Danmark ApS for the financial year 01.01.2023 - 31.12.2023.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 16.07.2024

Executive Board

Panagiotis Karouzos

Saija Annina Sampio

Mikkel Peter la Cour Freiesleben

Independent auditor's report

To the shareholders of Wolt Services Danmark ApS

Opinion

We have audited the financial statements of Wolt Services Danmark ApS for the financial year 01.01.2023 - 31.12.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report.

We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

Other matter regarding the scope of the audit

Effective from this financial year, the Company is subject to the statutory audit requirement. In prior years, the Company was subject to extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements. As stated in the financial statements, we point out that the comparative figures in the financial statements have been subject to extended review.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Aarhus C, 16.07.2024

KPMG Statsautoriseret Revisionspartnerselskab

CVR No. 25578198

Katrine Gybel

State Authorised Public Accountant

Identification No (MNE) mne45848

Management commentary

Financial highlights

	2023 DKK'000	2022 DKK'000	2021 DKK'000
Key figures			
Gross profit/loss	52,697	34,286	2,750
Operating profit/loss	269	358	63
Net financials	(269)	(360)	(63)
Profit/loss for the year	0	62	(4)
Total assets	60,940	60,176	19,416
Investments in property, plant and equipment	7,419	11,152	5,539
Equity	98	98	36
Ratios			
Equity ratio	0.16	0.16	0.19

Financial highlights are defined and calculated in accordance with the current version of "Recommendations & Ratios" issued by the CFA Society Denmark.

Equity ratio:

$\frac{\text{Equity} * 100}{\text{Total assets}}$

Total assets

Primary activities

Wolt Services Danmark ApS purpose is to facilitate the sale of groceries and other products via an online platform to its customers in the form of collection and/or delivery from its own warehouse and related activities.

Wolt Services Danmark ApS is a subsidiary of Wolt Services Oy (FI31265634, reg. office Helsinki).

Development in activities and finances

The income statement of the Company for 2023 shows a breakeven of DKK 0 compared to a profit of DKK 62,428 of 2022, and at 31 December 2023 the balance sheet of the Company shows equity of DKK 98.235 compared to DKK 98,235 at 31 December 2022.

Profit/loss for the year in relation to expected developments

The income statement of the Company for 2023 shows breakeven compared with 2022, landing at DKK 0. The result is in line with the long-term strategy of significant sustainable growth and with the company's transfer pricing agreement on corporate level.

The company has continued investing in the improvement of its store network with a focus on Greater Copenhagen, relocating two Wolt Market stores to larger locations during the reporting year and plans to continue optimizing for growth on an ongoing basis, which has resulted in increased activity level in line with the expectations for the year.

Outlook

The company sees the market for rapid home delivery of groceries to continue having a substantial potential despite an apparent decline in the overall consumer spend on online groceries, due to macroeconomy and available capital.

With significant competitors either leaving the market or refocusing their effort the company sees itself in a unique position to accelerate its growth in the major Danish cities, achieving a double-digit increase in gross profit for 2024 compared to current year, and a bottom line at the same level as for 2023.

Environmental performance

Wolt's approach on sustainability is rooted in our mission to make cities better places. We want to have a positive impact for everyone living in a city. This means that we are mindful about our impact on the local communities and environment - and that we take actions with purpose.

Hence to reduce waste of groceries, Wolt Services Danmark has initiated an agreement with "Stop Spild Lokalt", so surplus of groceries are donated to people in need.

We see it as our responsibility to make sure that as few groceries are wasted as possible, to reduce the carbon footprint.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023

	Notes	2023 DKK	2022* DKK
Gross profit/loss		52,696,955	34,286,175
Staff costs	2	(47,176,294)	(30,824,414)
Depreciation, amortisation and impairment losses	3	(5,251,996)	(3,104,070)
Operating profit/loss		268,665	357,691
Other financial income	4	112,589	0
Other financial expenses	5	(381,254)	(359,903)
Profit/loss before tax		0	(2,212)
Tax on profit/loss for the year	6	0	64,640
Profit/loss for the year	7	0	62,428

*Comparison figures have been subject to extended review

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2022* DKK
Acquired intangible assets		1,414	0
Intangible assets	8	1,414	0
Plant and machinery		6,513,204	5,849,085
Other fixtures and fittings, tools and equipment		328,897	412,495
Leasehold improvements		5,100,829	6,893,850
Property, plant and equipment in progress		0	375,786
Prepayments for property, plant and equipment		2,388,116	0
Property, plant and equipment	9	14,331,046	13,531,216
Receivables from group enterprises		366,667	0
Deposits		1,622,166	1,580,962
Financial assets	10	1,988,833	1,580,962
Fixed assets		16,321,293	15,112,178
Manufactured goods and goods for resale		8,963,318	6,986,736
Inventories		8,963,318	6,986,736
Trade receivables		3,045,011	2,271,906
Receivables from group enterprises	11	30,653,146	32,182,648
Deferred tax	12	315,301	0
Other receivables		920,450	1,491,826
Joint taxation contribution receivable		0	217,479
Prepayments	13	721,887	1,913,221
Receivables		35,655,795	38,077,080
Current assets		44,619,113	45,063,816
Assets		60,940,406	60,175,994

*Comparison figures have been subject to extended review

Equity and liabilities

	Notes	2023 DKK	2022* DKK
Contributed capital		40,000	40,000
Retained earnings		58,235	58,235
Equity		98,235	98,235
Deferred tax	12	0	157,032
Provisions		0	157,032
Trade payables		34,054,893	20,030,696
Payables to group enterprises		19,950,010	34,934,192
Joint taxation contribution payable		254,854	0
Other payables		4,194,298	4,955,839
Deferred income	14	2,388,116	0
Current liabilities other than provisions		60,842,171	59,920,727
Liabilities other than provisions		60,842,171	59,920,727
Equity and liabilities		60,940,406	60,175,994
Events after the balance sheet date	1		
Contingent liabilities	15		
Assets charged and collateral	16		
Related parties with controlling interest	17		
Non-arm's length related party transactions	18		
Group relations	19		

*Comparison figures have been subject to extended review

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year*	40,000	58,235	98,235
Equity end of year	40,000	58,235	98,235

*Comparison figures have been subject to extended review

Notes

1 Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

2 Staff costs

	2023	2022*
	DKK	DKK
Wages and salaries	42,435,204	28,216,010
Pension costs	4,182,751	2,284,628
Other social security costs	558,339	323,776
	47,176,294	30,824,414
Average number of full-time employees	112	66

The remuneration of Management is not disclosed referring to §98B (3)(ii) of the Danish Financial Statements Act.

3 Depreciation, amortisation and impairment losses

	2023	2022*
	DKK	DKK
Depreciation of property, plant and equipment	5,251,996	3,104,070
	5,251,996	3,104,070

4 Other financial income

	2023	2022*
	DKK	DKK
Financial income from group enterprises	112,589	0
	112,589	0

5 Other financial expenses

	2023	2022*
	DKK	DKK
Financial expenses from group enterprises	315,931	357,587
Other interest expenses	0	104
Other financial expenses	65,323	2,212
	381,254	359,903

*Comparison figures have been subject to extended review

6 Tax on profit/loss for the year

	2023	2022*
	DKK	DKK
Change in deferred tax	(472,333)	5,658
Refund in joint taxation arrangement	472,333	(70,298)
	0	(64,640)

7 Proposed distribution of profit and loss

	2023	2022*
	DKK	DKK
Retained earnings	0	62,428
	0	62,428

8 Intangible assets

	Acquired intangible assets DKK
Additions	3,300
Cost end of year	3,300
Amortisation for the year	(1,886)
Amortisation and impairment losses end of year	(1,886)
Carrying amount end of year	1,414

*Comparison figures have been subject to extended review

9 Property, plant and equipment

	Plant and machinery DKK	Other fixtures and fittings, tools and equipment DKK	Leasehold improvements DKK	Property, plant and equipment in progress DKK	Prepayments for property, plant and equipment DKK
Cost beginning of year*	7,768,355	471,655	8,075,553	375,786	0
Transfers	0	12,150	88,255	(476,191)	0
Additions	4,192,364	0	738,086	100,405	2,388,116
Disposals	0	0	(1,346,616)	0	0
Cost end of year	11,960,719	483,805	7,555,278	0	2,388,116
Depreciation and impairment losses beginning of year*	(1,919,270)	(59,160)	(1,181,703)	0	0
Depreciation for the year	(3,528,245)	(95,748)	(1,628,003)	0	0
Reversal regarding disposals	0	0	355,257	0	0
Depreciation and impairment losses end of year	(5,447,515)	(154,908)	(2,454,449)	0	0
Carrying amount end of year	6,513,204	328,897	5,100,829	0	2,388,116

10 Financial assets

	Receivables from group enterprises DKK	Deposits DKK
Cost beginning of year*	0	1,580,962
Additions	366,667	41,204
Cost end of year	366,667	1,622,166
Carrying amount end of year	366,667	1,622,166

11 Receivables from group enterprises

The Wolt Group has entered a cash pool arrangement with the Group's bank, where Wolt Services Danmark ApS is participating with other group entities. The characteristics of the cash pool arrangement give the bank the possibility to net deposits and loan towards each other, which means that it is only the net amount of covered group accounts that constitutes the amounts towards the bank.

Wolt Services Danmark ApS' accounts in the cash pool arrangement, which are recognized under receivables from group enterprises amounts to DKK 6,841,005 as of 31 December 2023 compared to DKK 25,128,367 recognized under payables to group enterprises as of 31 December 2022.

*Comparison figures have been subject to extended review

12 Deferred tax

	2023
	DKK
Changes during the year	
Beginning of year*	(157,032)
Recognised in the income statement	472,333
End of year	315,301

Deferred tax assets

Deferred tax relates to intangible assets, property, plant and equipment, inventories and other provisions.

13 Prepayments

Prepayments comprise prepaid expenses.

14 Deferred income

Deferred income comprises deferral of subscription revenue.

15 Contingent liabilities

Rental and lease obligations

Lease obligations under operating leases. Total future lease payments:

Within 1 year: DKK 7,319,807

Between 1 and 5 years: DKK 9,059,755

Total contingent liabilities: DKK 16,379,562

Joint taxation

The Entity participates in a Danish joint taxation arrangement where Wolt Danmark ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

16 Assets charged and collateral

The company has no charges or securities.

17 Related parties with controlling interest

Controlling interest

Wolt Enterprises OY, Finland - Majority stakeholder

Consolidated financial statements

The company is included in the consolidated financial statements of DoorDash, Inc., United States

The Group Annual Report for DoorDash, Inc. may be obtained at the following address:

DoorDash, Inc., 303 2nd Street, South Tower, Suite 800, San Francisco CA 94107, United States

*Comparison figures have been subject to extended review

18 Non-arm's length related party transactions

Only related party transactions not conducted on an arm's length basis are disclosed in the annual report. No such transactions have been conducted in the financial year.

19 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the largest group:
DoorDash, Inc., 303 2nd Street, South Tower, Suite 800, San Francisco CA 94107, United States

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
DoorDash, Inc., 303 2nd Street, South Tower, Suite 800, San Francisco CA 94107, United States

Copies of the consolidated financial statements of DoorDash, Inc. may be ordered at the following address:
DoorDash, Inc., 303 2nd Street, South Tower, Suite 800, San Francisco CA 94107, United States

*Comparison figures have been subject to extended review

Accounting policies

Reporting class

This annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enterprises (medium).

The accounting policies applied to these financial statements are consistent with those applied last year.

The Financial Statements for 2023 are presented in DKK.

Change in financial reporting class

The annual report for 2023 has been prepared in accordance with the provisions applying to reporting class C-medium entities under the Danish Financial Statements Act.

The transition compared to the previous financial year, from the provisions applying to reporting class B entities under the Danish Financial Statements Act has not resulted in any changes to recognition and measurement.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognized in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognized directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognized in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Gross profit or loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, expenses for raw materials and consumables and other external expenses.

Revenue

Revenue is recognized when the risks and rewards have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognized exclusive of VAT and net of discounts relating to sales.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff as well as payroll expenses.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets and property, plant and equipment.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable by the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Balance sheet

Intangible assets

Intangible assets comprise of capitalized photography and menu creation costs.

Intangible assets acquired are measured at cost less accumulated amortisation over expected useful lifetime.

Intangible assets are written down to the lower of the recoverable amount and carrying amount.

Property, plant and equipment

Land and buildings, plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation. For self-constructed assets, cost comprises direct and indirect costs of materials, components, subsuppliers and labour costs. For assets held under finance leases, cost is the lower of the asset's fair value and present value of future lease payments.

Indirect production costs in the form of indirectly attributable staff costs and amortisation of intangible assets and depreciation of property, plant and equipment used in the development process are recognised in cost based on time spent on each asset.

Interest expenses on loans for the financing of the manufacture of property, plant and equipment are included in cost if they relate to the manufacturing period. All other finance costs are recognised in the income statement.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	3 to 5 years
Leasehold improvements	3 to 5 years

For leasehold improvements the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deposits in the Group's cash pool arrangement is due to the characteristics of the arrangement classified as receivables from group enterprises.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Deferred tax relating to retaxation of previously deducted losses in foreign subsidiaries is recognised on the basis of an actual assessment of the purpose of each subsidiary.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.

Cash flow statement

Referring to section 86(4) of the Danish Financial Statements Act, the Entity has prepared no cash flow statement as such statement is included in the consolidated cash flow statement of DoorDash, Inc., 303 2nd Street, South Tower, Suite 800, San Francisco CA 94107, United States