

Empreinte Nordic ApS

**C/O LEAD Advokatpartnerselskab
Store Kongensgade 40H, 2.
1264 København K**

CVR no. 42 91 09 02

Annual report for 2021/22

Adopted at the annual general meeting on 13
June 2023

Philippe Berthaux
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Empreinte Nordic ApS for the financial year 16 December 2021 - 31 December 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 31 December 2022 and of the results of the company's operations for the financial year 16 December 2021 - 31 December 2022.

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, 13 June 2023

Executive board

Philippe Berthaux
CEO

Auditor's report on compilation of the financial statements

To the shareholder of Empreinte Nordic ApS

We have compiled the financial statements of Empreinte Nordic ApS for the financial year 16 December 2021 - 31 December 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.

København K, 13 June 2023

Rödl & Partner Danmark

Godkendt Revisionsaktieselskab
CVR no. 39 18 86 78

Gitte Henckel
Statsautoriseret Revisor
MNE no. mne32734

Company details

The company

Empreinte Nordic ApS
C/O LEAD Advokatpartnerselskab
Store Kongensgade 40H, 2.
1264 København K

CVR no.: 42 91 09 02

Reporting period: 16 December 2021 - 31 December 2022

Incorporated: 16 December 2021

Financial year: 1st financial year

Domicile: København K

Executive board

Philippe Berthaux, CEO

General meeting

The annual general meeting is held at the company's address on 13 June 2023.

Management's review

Business review

The company's purpose is to run trade and production within the textile industry and related businesses.

Financial review

The company's income statement for the year ended 31 December 2022 shows a loss of DKK 335,352, and the balance sheet at 31 December 2022 shows negative equity of DKK 295,352.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Expected development of the company, including specific prerequisites and uncertainties

The company has received a letter of support and waiver of debt from the parent company to ensure the going concern of the company in 2023. Based on this, the financial statements have been prepared on a going concern assumption.

Accounting policies

The annual report of Empreinte Nordic ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities with selected provisions applying to a higher reporting class.

The annual report for 2021/22 is presented in DKK

As 2021/22 is the company's first reporting period, no comparatives have been presented.

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, less costs of goods and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes.

Accounting policies

Expenses for cost of goods

Costs of goods include cost of goods used in generating the year's revenue.

Other external costs

Other external costs include expenses related to administration, 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.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of other fixtures and fittings, tools & 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, financial expenses relating to foreign currency transactions, and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

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.

Balance sheet

Tangible assets

Items other 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.

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

Accounting policies

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

Impairment of fixed assets

The carrying amount of other fixtures and fittings, tools & 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 cash and deposits at banks.

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 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, as a set-off against tax on future income. Any deferred net tax assets are measured at net realisable value.

Liabilities

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

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Income statement
16 December 2021 - 31 December 2022

	<u>Note</u>	<u>16/12-2021 - 31/12-2022</u> DKK
Gross profit		78,695
Staff costs	1	<u>-384,986</u>
Profit/loss before amortisation/depreciation and impairment losses		-306,291
Depreciation, amortisation and impairment of other fixtures and fittings, tools & equipment	2	<u>-1,768</u>
Profit/loss before net financials		-308,059
Financial costs	3	<u>-27,293</u>
Profit/loss for the year		<u><u>-335,352</u></u>
Retained earnings		<u>-335,352</u>
		<u><u>-335,352</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>31/12-2022</u> DKK
Assets		
Other fixtures and fittings, tools and equipment	5	<u>5,304</u>
Tangible assets		<u>5,304</u>
Total non-current assets		<u>5,304</u>
Trade receivables		299,709
Prepayments		<u>4,823</u>
Receivables		<u>304,532</u>
Cash at bank and in hand		<u>764,155</u>
Total current assets		<u>1,068,687</u>
Total assets		<u><u>1,073,991</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>31/12-2022</u> DKK
Equity and liabilities		
Share capital		40,000
Retained earnings		<u>-335,352</u>
Equity	6	<u>-295,352</u>
Trade payables		60,470
Payables to Group Enterprises		1,183,762
Other payables		<u>125,111</u>
Total current liabilities		<u>1,369,343</u>
Total liabilities		<u>1,369,343</u>
Total equity and liabilities		<u><u>1,073,991</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 16 December 2021	0	0	0
Cash capital increase	40,000	0	40,000
Net profit/loss for the year	0	-335,352	-335,352
Equity at 31 December 2022	<u>40,000</u>	<u>-335,352</u>	<u>-295,352</u>

Notes

	16/12-2021 - 31/12-2022
	DKK
1 Staff costs	
Wages and salaries	334,037
Pensions	22,645
Other social security costs	28,304
	<u>384,986</u>
Average number of employees	<u>1</u>
2 Depreciation, amortisation and impairment of other fixtures and fittings, tools & equipment	
Depreciation tangible assets	1,768
	<u>1,768</u>
3 Financial costs	
Other financial costs	27,041
Exchange loss	252
	<u>27,293</u>
4 Tax on profit/loss for the year	
	<u>0</u>

Notes**5 Tangible assets**

	<u>Other fixtures and fittings, tools and equipment</u>
Cost at 16 December 2021	0
Additions for the year	<u>7,072</u>
Cost at 31 December 2022	<u>7,072</u>
Impairment losses and depreciation at 16 December 2021	0
Depreciation for the year	<u>1,768</u>
Impairment losses and depreciation at 31 December 2022	<u>1,768</u>
Carrying amount at 31 December 2022	<u><u>5,304</u></u>

6 Equity

The share capital consists of 1 share of a nominal value of DKK 40,000. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.

7 Uncertainty about the continued operation (going concern)

The company has received a letter of support and waiver of debt from the parent company to ensure the going concern of the company in 2023. Based on this, the financial statements have been prepared on a going concern assumption.

8 Contingent liabilities

The company has no contingent liabilities.

Notes

9 Related parties and ownership structure

Ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

Philippe BERTHAUX
Mark FOULDS
FINANCIERE DE CASTELNAU
PENN AR BED
CM-CIC INVESTISSEMENT SCR

Consolidated financial statements

The company is reflected in the group report as the parent company Empreinte SAS

The group report of Empreinte SAS can be obtained at the following address:

Empreinte SAS
5
5 rue de l'Eau Blanche
F-29200 Brest
France