



Din Revisor ApS

Registreret revisionselskab

Pizza Crew ApS

C/O Bird & Bird Advokatpartnerselskab

Sundkrogsgade 21

2100 København Ø

CVR no. 43 17 98 10

Annual report for 2022/23

Prepared without audit or review

Adopted at the annual general
meeting on 20 December 2023

Sauli Markus Lehtovaara
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Pizza Crew ApS for the financial year 30 March 2022 - 30 June 2023.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 30 June 2023 and of the results of the company's operations for the financial year 30 March 2022 - 30 June 2023.

In our 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.

Finland, 7 December 2023

Executive board

Pertti Eerikki Kallioinen
CEO

Sauli Markus Lehtovaara
director

Henri Harri Juhani Auvinen
director

Auditor's report on compilation of the financial statements

To the shareholder of Pizza Crew ApS

We have compiled the financial statements of Pizza Crew ApS for the financial year 30 March 2022 - 30 June 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 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.

Varde, 7 December 2023

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CVR no. 35 40 73 59

Anders Bærentzen
registreret revisor
mne34273

Company details

The company

Pizza Crew ApS
C/O Bird & Bird Advokatpartnerselskab
Sundkrogsgade 21
2100 København Ø

CVR no.: 43 17 98 10

Reporting period: 30 March 2022 - 30 June 2023

Domicile: Copenhagen

Executive board

Pertti Eerikki Kallioinen, CEO
Sauli Markus Lehtovaara, director
Henri Harri Juhani Auvinen, director

Auditors

Din Revisor Varde ApS
Registreret revisionselskab
Jeppe Skovgaards Vej 40
6800 Varde

Management's review

Business review

The purpose of the company is to conduct business with production, trade, and service in the restaurant industry as well as other related activities.

Recognition and measurement uncertainties

The recognition and measurement of items in the annual report is not associated with any uncertainty.

Income statement 30 March - 30 June

	<u>Note</u>	<u>2022/2023</u> DKK
Gross profit		-1.091.443
Financial costs		<u>-16.141</u>
Profit/loss for the year		<u><u>-1.107.584</u></u>
Retained earnings		<u>-1.107.584</u>
		<u><u>-1.107.584</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2022/23</u> DKK
Assets		
Trade receivables		65.880
Receivables from subsidiaries		41.048
Other receivables		<u>352.738</u>
Receivables		<u>459.666</u>
Cash at bank and in hand		<u>133.220</u>
Total current assets		<u>592.886</u>
Total assets		<u><u>592.886</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2022/23</u> DKK
Equity and liabilities		
Share capital		40.019
Retained earnings		<u>-1.107.584</u>
Equity		<u>-1.067.565</u>
Trade payables		1.647.993
Other payables		<u>12.458</u>
Total current liabilities		<u>1.660.451</u>
Total liabilities		<u>1.660.451</u>
Total equity and liabilities		<u><u>592.886</u></u>

Notes

1 Uncertainty about the continued operation (going concern)

The annual report is prepared as a going concern, despite the fact that the company's equity is negative. It is expected that the company's future earnings will be able to generate positive equity.

2 Contingent liabilities

The company has a deferred tax asset of tkr. 243, which is not activated as it is unknown when it will be applied

3 Mortgages and collateral

None

Accounting policies

The annual report of Pizza Crew ApS for 2022/23 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 2022/23 is presented in DKK

As 2022/23 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, 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

Expenses for raw materials and consumables

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

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, 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

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and 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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities 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 and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

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.

Receivables

Receivables are measured at amortised cost.

Income tax and deferred tax

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

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