

Drinkdynasty.com ApS

Lokesvej 9
3400 Hillerød

CVR no. 43 18 98 59

Annual report for 2023

(2nd Financial year)

Prepared without audit or review

Adopted at the annual general meeting
on 25. juni 2024

Alexander Ølsted Noes Petersen
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Drinkdynasty.com ApS for the financial year 1 January - 31 December 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 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 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.

Hillerød, 25 June 2024

Executive board

Alexander Ølsted Noes Petersen

Supervisory board

Aldo Michael Noes Petersen
chairman

Johan Peter Forchhammer

Alexander Ølsted Noes Petersen

Auditor's report on compilation of the financial statements

To the kapitalejeren of Drinkdynasty.com ApS

We have compiled the financial statements of Drinkdynasty.com 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.

Hellerup, 25 June 2024

CVR no. 33 25 68 76



Søren Jonassen
Statsautoriseret revisor
mne18488

Company details

The company

Drinkdynasty.com ApS
Lokesvej 9
3400 Hillerød

CVR no.: 43 18 98 59

Reporting period: 1 January - 31 December 2023

Incorporated: 9 April 2022

Domicile: Hillerød

Supervisory board

Aldo Michael Noes Petersen, chairman
Johan Peter Forchhammer
Alexander Ølsted Noes Petersen

Executive board

Alexander Ølsted Noes Petersen

Auditors

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

The purpose with the activity in the company is trade and services related to drinks and other related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 5.089.651, and the balance sheet at 31 December 2023 shows equity of DKK 9.551.922.

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.

Anvendt regnskabspraksis

The annual report of Drinkdynasty.com ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

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 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.

Anvendt regnskabspraksis

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 and foreign currency transactions and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Income from investments in subsidiaries

Dividend from investments is recognised in the reporting year in which the dividend is declared.

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

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:

Useful life

Other fixtures and fittings, tools and equipment 5 years

Assets costing less than DKK 32.000 are expensed in the year of acquisition.

Investments in subsidiaries

Investment in subsidiaries, associates and participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

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.

Anvendt regnskabspraksis

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received, using the effective interest rate of individual receivables or portfolios of receivables as discount rate.

Prepayments

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

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.

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.

Anvendt regnskabspraksis

Liabilities

Liabilities 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. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Resultatopgørelse

1 January - 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> TDKK
Revenue		2.516.521	113
Expenses for raw materials and consumables		-3.283.879	-199
Other external costs		-4.057.899	-475
Gross profit		-4.825.257	-561
Staff costs	1	-204.943	0
Profit/loss before amortisation/depreciation and impairment losses		-5.030.200	-561
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-8.060	0
Profit/loss before net financials		-5.038.260	-561
Financial costs		-51.391	-4
Profit/loss before tax		-5.089.651	-565
Tax on profit/loss for the year	2	0	0
Profit/loss for the year		-5.089.651	-565
 Recommended appropriation of profit/loss			
Retained earnings		-5.089.651	-565
		-5.089.651	-565

Balance pr. 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> TDKK
Assets			
Other fixtures and fittings, tools and equipment	3	32.240	0
Tangible assets		32.240	0
Investments in subsidiaries	4	11.666.682	0
Deposits	5	40.000	0
Fixed asset investments		11.706.682	0
Total non-current assets		11.738.922	0
Finished goods and goods for resale		791.587	377
Stocks		791.587	377
Trade receivables		239.018	67
Other receivables		308.016	2.134
Receivables		547.034	2.201
Cash at bank and in hand		855.690	847
Total current assets		2.194.311	3.425
Total assets		13.933.233	3.425

Balance pr. 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> TDKK
Equity and liabilities			
Share capital		114.284	57
Retained earnings		9.437.638	2.918
Equity		<u>9.551.922</u>	<u>2.975</u>
Other credit institutions		0	4
Trade payables		310.807	432
Other payables		4.070.504	14
Total current liabilities		<u>4.381.311</u>	<u>450</u>
Total liabilities		<u>4.381.311</u>	<u>450</u>
Total equity and liabilities		<u><u>13.933.233</u></u>	<u><u>3.425</u></u>
Contingent liabilities	6		
Mortgages and collateral	7		

Statement of changes in equity

	Share capital	Share premium account	Retained earnings	Total
Equity	57.142	0	2.917.749	2.974.891
Cash capital increase	57.142	11.609.540	0	11.666.682
Net profit/loss for the year	0	0	-5.089.651	-5.089.651
Transfer from share premium account	0	-11.609.540	11.609.540	0
Equity	114.284	0	9.437.638	9.551.922

Notes

	<u>2023</u> DKK	<u>2022</u> TDKK
1 Staff costs		
Wages and salaries	201.959	0
Other social security costs	<u>2.984</u>	<u>0</u>
	<u>204.943</u>	<u>0</u>
Number of fulltime employees on average	<u>1</u>	<u>0</u>
2 Tax on profit/loss for the year		
	<u>0</u>	<u>0</u>
3 Tangible assets		<u>Other fixtures and fittings, tools and equipment</u>
Cost		0
Additions for the year		<u>40.300</u>
Cost		<u>40.300</u>
Impairment losses and depreciation		0
Depreciation for the year		<u>8.060</u>
Impairment losses and depreciation		<u>8.060</u>
Carrying amount		<u>32.240</u>

Notes

	<u>2023</u> DKK	<u>2022</u> TDKK
4 Investments in subsidiaries		
Cost	0	0
Additions for the year	<u>11.666.682</u>	<u>0</u>
Cost	<u>11.666.682</u>	<u>0</u>
Carrying amount	<u><u>11.666.682</u></u>	<u><u>0</u></u>
5 Fixed asset investments		<u>Deposits</u>
Cost		<u>40.000</u>
Cost		<u>40.000</u>
Carrying amount		<u><u>40.000</u></u>
6 Contingent liabilities		
None		
7 Mortgages and collateral		
None		