

## **Drinkdynasty.com ApS**

Lokesvej 9  
3400 Hillerød

CVR no. 43 18 98 59

### **Annual report for 2022**

(1st Financial year)

Adopted at the annual general meeting  
on 17. maj 2023

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Johan Peter Forchammer  
chairman

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Drinkdynasty.com ApS for the financial year 9 April - 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 9 April - 31 December 2022.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Hillerød, 22 May 2023

### **Executive board**

Johan Peter Forchammer

## **Auditor's report on compilation of the financial statements**

### **To the shareholder of Drinkdynasty.com ApS**

We have compiled the financial statements of Drinkdynasty.com ApS for the financial year 9 April - 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.

Hellerup, 17 May 2023

CVR no. 33 25 68 76



Søren Jonassen  
Statsautoriseret revisor

MNE no. mne18488

## Company details

### The company

Drinkdynasty.com ApS  
Lokesvej 9  
3400 Hillerød

CVR no.: 43 18 98 59

Reporting period: 9 April - 31 December 2022

Incorporated: 9 April 2022

Domicile: Hillerød

### Executive board

Johan Peter Forchammer

### 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 2022 shows a loss of DKK 565.109, and the balance sheet at 31 December 2022 shows equity of DKK 2.974.891.

### **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.

## **Accounting policies**

The annual report of Drinkdynasty.com ApS for 2022 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.

### **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.

## **Accounting policies**

### **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.

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.

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.

#### **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.



## **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**

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Financial liabilities also include the capitalised residual finance lease commitment.

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

**Income statement**  
**9 April 2022 - 31 December 2022**

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> TDKK
<b>Revenue</b>		<b>108.815</b>	<b>0</b>
Expenses for raw materials and consumables		-197.243	0
Other external costs		-473.581	0
<b>Gross profit</b>		<b>-562.009</b>	<b>0</b>
Financial costs	3	-3.100	0
<b>Profit/loss for the year</b>		<b>-565.109</b>	<b>0</b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		-565.109	0
		<b>-565.109</b>	<b>0</b>

## Balance sheet at 31 December 2022

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> TDKK
<b>Assets</b>			
Finished goods and goods for resale		376.683	0
<b>Stocks</b>		<u>376.683</u>	<u>0</u>
Trade receivables		66.728	0
Other receivables		2.135.226	0
<b>Receivables</b>		<u>2.201.954</u>	<u>0</u>
<b>Cash at bank and in hand</b>		<u>843.003</u>	<u>0</u>
<b>Total current assets</b>		<u>3.421.640</u>	<u>0</u>
<b>Total assets</b>		<u><u>3.421.640</u></u>	<u><u>0</u></u>

## Balance sheet at 31 December 2022

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> TDKK
<b>Equity and liabilities</b>			
Share capital		57.142	0
Retained earnings		2.917.749	0
<b>Equity</b>		<b><u>2.974.891</u></b>	<b><u>0</u></b>
Trade payables		432.213	0
Other payables		14.536	0
<b>Total current liabilities</b>		<b><u>446.749</u></b>	<b><u>0</u></b>
<b>Total liabilities</b>		<b><u>446.749</u></b>	<b><u>0</u></b>
<b>Total equity and liabilities</b>		<b><u><u>3.421.640</u></u></b>	<b><u><u>0</u></u></b>

## Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 9 April 2022	40.000	0	40.000
Cash capital increase	17.142	3.482.858	3.500.000
Net profit/loss for the year	0	-565.109	-565.109
<b>Equity at 31 December 2022</b>	<b>57.142</b>	<b>2.917.749</b>	<b>2.974.891</b>

## Notes

	<u>2022</u> DKK	<u>2021</u> TDKK
<b>1 Staff costs</b>		
Average number of employees	<u>0</u>	<u>0</u>
<b>2 Financial income</b>	<u>2022</u> DKK	<u>2021</u> TDKK
<b>3 Financial costs</b>	<u>2022</u> DKK	<u>2021</u> TDKK
Other financial costs	<u>3.100</u>	<u>0</u>
	<u><b>3.100</b></u>	<u><b>0</b></u>
<b>4 Tax on profit/loss for the year</b>		
<b>5 Contingent liabilities</b>		
The company has no contingent liabilities.		
<b>6 Mortgages and collateral</b>		
The Company has no pledged assets.		