

Wolt Development Danmark ApS

Borgergade 10, 2.
1300 København K
CVR No. 43255460

Annual report 04.05.2022 - 31.12.2022

The Annual General Meeting adopted the
annual report on 14.07.2023

DocuSigned by:

Saija Sampo

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Saija Sampo

Chairman of the General Meeting

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Entity details

Entity

Wolt Development Danmark ApS

Borgergade 10, 2.

1300 København K

Business Registration No.: 43255460

Registered office: København

Financial year: 04.05.2022 - 31.12.2022

Executive Board

Jani Johannes Salovaara

Jammu Evert Jokinen

Patrick Niklas Dümer

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 Development Danmark ApS for the financial year 04.05.2022 - 31.12.2022.

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

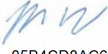
In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 04.05.2022 - 31.12.2022.

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, 14.07.2023

Executive Board

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Jani Johannes Salovaara

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Jammu Evert Jokinen

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Patrick Niklas Dümer

Independent auditor's extended review report

To the shareholders of Wolt Development Danmark ApS

Conclusion

We have performed an extended review of the financial statements of Wolt Development Danmark ApS for the financial year 04.05.2022 - 31.12.2022 comprising the income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, it is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31.12.2022 and of the results of the Company's operations for the financial year 04.05.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our 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 prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibility for the extended review of the financial statements" section of our report.

We are independent of the Company 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures in order to obtain further assurance for our conclusion.

An extended review comprises procedures primarily consisting of making enquiries of Management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on these financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion 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 extended review 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 extended review, or otherwise appears to be materially misstated.


Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.


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

Aarhus, 14.07.2023

KPMG Statsautoriseret Revisionspartnerselskab

CVR No. 25578198

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Mikkel Trabjerg Knudsen
State Authorised Public Accountant
Identification No (MNE) mne34459

DocuSigned by:

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Katrine Gybel
State Authorised Public Accountant
Identification No (MNE) mne45848

Management commentary

Primary activities

Wolt Development Danmark ApS is a subsidiary of Wolt Enterprises OY (FI26466749, reg. office Helsinki). The company carries out local activities in the group, related to research and development in connection with an online platform for the online sale and delivery of food and other products.

Development in activities and finances

The company was established in May 2022 and is only starting its operations in connection with the purpose. In 2022, most of the company's activities focused on preparing to carry out its business.

The income statement of the Company for 2022 shows a loss of DKK 5,907, and at 31 December 2022 the balance sheet of the Company shows equity of DKK 34,093.

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 2022

	Notes	2022 DKK
Gross profit/loss		1,957
Other financial expenses		(7,864)
Profit/loss for the year		(5,907)
Proposed distribution of profit and loss		
Retained earnings		(5,907)
Proposed distribution of profit and loss		(5,907)

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK
Receivables from group enterprises	1	37,509
Receivables		37,509
Current assets		37,509
Assets		37,509

Equity and liabilities

	Notes	2022 DKK
Contributed capital		40,000
Retained earnings		(5,907)
Equity		34,093
Other payables		3,416
Current liabilities other than provisions		3,416
Liabilities other than provisions		3,416
Equity and liabilities		37,509
Employees	2	
Contingent liabilities	3	
Group relations	4	

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	40,000	0	40,000
Profit/loss for the year	0	(5,907)	(5,907)
Equity end of year	40,000	(5,907)	34,093

Notes

1 Receivables from group enterprises

The Wolt Group has entered a cash pool arrangement with the Group's bank, where Wolt Development Danmark ApS is participating with other group entities. The characteristics of the cash pool arrangement give the bank the possibly 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 Development Danmark ApS' accounts in the cash pool arrangement, which are recognized under receivables to group enterprises amounts to DKK 24,397 as of 31 December 2022.

2 Employees

The Entity has no employees other than the Executive Board. The Executive Board has not received any remuneration.

3 Contingent liabilities

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.

4 Group relations

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

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

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.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

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.

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.

Balance sheet

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 or payables to group enterprises.

Other financial liabilities

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