

## **MONDIALE VGL ApS**

**Store Kongensgade 40H, 2.  
1264 København K**

**CVR no. 44 68 62 79**

**Annual report for the period  
1 March to 30 June 2024  
(1st Financial year)**

Adopted at the annual general meeting on 30  
August 2024

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Vittorio Tarchi  
chairman

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

The executive board has today discussed and approved the annual report of MONDIALE VGL ApS for the financial year 1 March - 30 June 2024.

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 2024 and of the results of the company's operations for the financial year 1 March - 30 June 2024.

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.

Copenhagen, 30 August 2024

## **Executive board**

Vittorio Tarchi  
Director

Stefano Giardini  
Director

Andrea Gandolfo  
Director

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

### ***To the shareholder of MONDIALE VGL ApS***

We have compiled the financial statements of MONDIALE VGL ApS for the financial year 1 March - 30 June 2024 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.

Copenhagen, 30 August 2024

### **Rödl & Partner Danmark**

Godkendt Revisionsaktieselskab  
CVR no. 39 18 86 78

Gitte Henckel  
Statsautoriseret Revisor  
MNE no. mne32734

## Company details

### The company

MONDIALE VGL ApS  
Store Kongensgade 40H, 2.  
1264 København K

CVR no.: 44 68 62 79

Reporting period: 1 March - 30 June 2024

Incorporated: 1 March 2024

Financial year: 1st financial year

Domicile: Copenhagen

### Executive board

Vittorio Tarchi  
Stefano Giardini  
Andrea Gandolfo

### Auditors

Rödl & Partner Danmark  
Godkendt Revisionsaktieselskab  
Store Kongensgade 40H,2  
1264 København K

### General meeting

The annual general meeting is held at the company's address on 30 August 2024.

## **Management's review**

### **Business review**

The purpose of the company is to provide freight and logistics services and related businesses.

### **Financial review**

The company's income statement for the year ended 30. juni 2024 shows a loss of DKK 558,077, and the balance sheet at 30 June 2024 shows negative equity of DKK 518,077.

The company's equity is negative by DKK 518,077 as of 30 June 2024. The company is therefore subject to the Danish Companies Act's rules regarding capital loss. Management expects that the company's equity will be re-established through its own operations.

To support the company's continued operation, the parent company Mondiale VGL S.p.A, has declared to support Mondiale VGL ApS with sufficient cash flow to continue operations in 2024 and 2025, and also confirm that the loan to the company will not be claimed until equity is again positive and the company have the liquidity to be self supportive.

### **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 MONDIALE VGL ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act for class B with application of provisions for higher reporting class C.

The annual report for 2024 is presented in DKK

As 2024 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.

## **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, cost of sales and other external expenses.

### **Revenue**

Revenue from the sale of transportation services is recognized in the income statement when delivery and transfer of risk to the buyer has taken place and if the revenue can be measured reliably and is expected to be received

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

**Anvendt regnskabspraksis****Other external costs**

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, 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.

**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 realised and unrealised capital/exchange gains, 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****Fixed asset investments****Other investments**

Other financial assets, which consist of deposits, are measured at amortised cost.

**Receivables**

Receivables are measured at amortised cost.

**Prepayments**

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



## **Anvendt regnskabspraksis**

### **Income tax and deferred tax**

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.

### **Deferred income**

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

**Resultatopgørelse 1. marts - 30. juni**

	<u>Note</u>	1 March - 30 June 2024 DKK
<b>Gross profit</b>		<b>160,800</b>
Staff costs	2	<u>-719,040</u>
<b>Profit/loss before net financials</b>		<b>-558,240</b>
Financial income	3	303
Financial costs	4	<u>-140</u>
<b>Profit/loss before tax</b>		<b>-558,077</b>
Tax on profit/loss for the year	5	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-558,077</u></b>
Retained earnings		<u>-558,077</u>
		<b><u>-558,077</u></b>

**Balance 30. juni**

	<u>Note</u>	<u>2024</u> DKK
<b>Assets</b>		
Deposits		23,481
<b>Fixed asset investments</b>		<b>23,481</b>
<b>Total non-current assets</b>		<b>23,481</b>
Trade receivables		66,501
Receivables from group entities		552,699
Other receivables		187,587
Prepayments		174,771
<b>Receivables</b>		<b>981,558</b>
<b>Total current assets</b>		<b>981,558</b>
<b>Total assets</b>		<b>1,005,039</b>

**Balance 30. juni**

	<u>Note</u>	<u>2024</u> DKK
<b>Equity and liabilities</b>		
Share capital		40,000
Retained earnings		<u>-558,077</u>
<b>Equity</b>	6	<u><b>-518,077</b></u>
Trade payables		213,092
Payables to affiliated companies		830,306
Other payables		201,335
Deferred income		<u>278,383</u>
<b>Total current liabilities</b>		<u><b>1,523,116</b></u>
<b>Total liabilities</b>		<u><b>1,523,116</b></u>
<b>Total equity and liabilities</b>		<u><u><b>1,005,039</b></u></u>

**Statement of changes in equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity	0	0	0
Net profit/loss for the year	0	-558,077	-558,077
Cash payments concerning formation of entity	40,000	0	40,000
<b>Equity</b>	<b><u>40,000</u></b>	<b><u>-558,077</u></b>	<b><u>-518,077</u></b>

**Notes****1 Uncertainty about the continued operation (going concern)**

The company's equity is negative by DKK 518,077 as of 30 June 2024. The company is therefore subject to the Danish Companies Act's rules regarding capital loss. Management expects that the company's equity will be re-established through its own operations.

To support the company's continued operation, the parent company Mondiale VGL S.p.A, has declared to support Mondiale VGL ApS with sufficient cash flow to continue operations in 2024 and 2025, and also confirm that the loan to the company will not be claimed until equity is again positive and the company have the liquidity to be self supportive.

	1 March - 30 June 2024
	DKK
<b>2 Staff costs</b>	
Wages and salaries	665,920
Pensions	47,744
Other social security costs	5,376
	<u>719,040</u>
Number of fulltime employees on average	<u>2</u>
<b>3 Financial income</b>	
Exchange adjustments	303
	<u>303</u>
<b>4 Financial costs</b>	
Other financial costs	140
	<u>140</u>

**Notes**

	1 March - 30 June 2024
	DKK
<b>5 Tax on profit/loss for the year</b>	
Current tax for the year	0
	<u>0</u>
	<u><u>0</u></u>

**6 Equity**

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

**7 Related parties and ownership structure****Ownership structure**

The following shareholder is listed as the ultimate parent company

MONDIALE VGL S.p.A  
Via Cassanese 224  
20054 Segrate (MI)  
Italy

**Consolidated financial statements**

The company is reflected in the group report as the parent company MONDIALE VGL S.p.A

The group report of MONDIALE VGL S.p.A can be obtained at the following address:

MONDIALE VGL S.p.A  
Via Cassanese 224  
20054 Segrate (MI)  
Italy