

# Kingdom Food Products ApS

Sønderhøj 14,

8260 Viby J

CVR No. 14222871

## Annual Report 2020

The Annual Report was presented and approved at the Annual General Meeting of the Company on 19 May 2021

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Peter Stenholt Randrup  
Chairman

## Kingdom Food Products ApS

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## **Management's Statement**

Today, Management has considered and approved the Annual Report of Kingdom Food Products ApS for the financial year 1 January 2020 - 31 December 2020.

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 assets, liabilities and financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be approved at the Annual General Meeting.

Aarhus, 19 May 2021

### **Executive Board**

Joris Andersen

John Duus Andresen

Lars Jepsen

## Kingdom Food Products ApS

### Company details

|                        |   |
|------------------------|---|
| <b>Company</b>         | Kingdom Food Products ApS<br>Sønderhøj 14,<br>8260 Viby J |
| Telephone              | 89381000  |
| CVR No.                | 14222871  |
| <b>Executive Board</b> | Joris Andersen<br>John Duus Andresen<br>Lars Jepsen       |

## **Kingdom Food Products ApS**

### **Management's Review**

#### **The Company's principal activities**

Kingdom Food Productst ApS acts has the function of an agent of two Limited partnerships. Arla Foods Amba is the parent agent in this partnership.

Kingdom Food Products ApS receives an amount of up to 10 kDKK per company for acting as an agent and management of these companies.

#### **Development in activities and financial matters**

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of kDKK 19 and the Balance Sheet at 31 December 2020 a balance sheet total of kDKK 612 and an equity of kDKK 607. The result is in line with the expectations for the year and the impact from COVID-19 was not material in nature.

#### **Post financial year events**

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## Accounting Policies

### Reporting Class

The Annual Report of Kingdom Food Products ApS for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The Annual Report is presented in Danish kroner.

## Income Statement

### Revenue

The net turnover includes revenues from limited partnerships, where the company functions as its administrative agent. The value is recognised at arms length and is settled by legal settlement.

### Financial income and costs

Financial income and costs are recognised in the Income Statement based on the amounts that concern the financial year.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

## Balance Sheet

### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

### Liabilities

Liabilities are measured at amortised cost.

### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

## Kingdom Food Products ApS

### Income Statement

|   | Note | 2020<br>kDKK | 2019<br>kDKK |
|---|------|--------------|--------------|
| Gross profit                            |      | 18           | 20           |
| Financial income from group companies   |      | 6            | 53           |
| <b>Profit before tax</b>                |      | <b>24</b>    | <b>73</b>    |
| Tax                                     |      | -5           | -16          |
| <b>Profit for the year</b>              |      | <b>19</b>    | <b>57</b>    |
| <b>Proposed distribution of results</b> |      |              |              |
| Retained earnings                       |      | 19           | 57           |
| <b>Distribution of profit</b>           |      | <b>19</b>    | <b>57</b>    |

Kingdom Food Products ApS

Balance Sheet as of 31 December

|                                  | Note | 2020<br>kDKK | 2019<br>kDKK |
|----------------------------------|------|--------------|--------------|
| <b>Assets</b>                    |      |              |              |
| Receivables from group companies |      | 612          | 604          |
| <b>Receivables</b>               |      | <u>612</u>   | <u>604</u>   |
| <b>Current assets</b>            |      | <u>612</u>   | <u>604</u>   |
| <b>Assets</b>                    |      | <u>612</u>   | <u>604</u>   |



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Balance Sheet as of 31 December

|                               | Note | 2020<br>kDKK | 2019<br>kDKK |
|-------------------------------|------|--------------|--------------|
| <b>Liabilities and equity</b> |      |              |              |
| Contributed capital           |      | 200          | 200          |
| Retained earnings             |      | 407          | 388          |
| <b>Equity</b>                 |      | <b>607</b>   | <b>588</b>   |
| Current tax                   |      | 5            | 16           |
| <b>Short-term liabilities</b> |      | <b>5</b>     | <b>16</b>    |
| <b>Liabilities</b>            |      | <b>5</b>     | <b>16</b>    |
| <b>Liabilities and equity</b> |      | <b>612</b>   | <b>604</b>   |
| Contingent liabilities        | 1    |              |              |
| Related parties               | 2    |              |              |

## Kingdom Food Products ApS

### Statement of changes in Equity

|                                | <b>Contributed<br/>capital</b> | <b>Retained<br/>earnings</b> | <b>Total</b> |
|--------------------------------|--------------------------------|------------------------------|--------------|
| Equity 1 January 2020          | 200                            | 388                          | 588          |
| Profit (loss)                  | 0                              | 19                           | 19           |
| <b>Equity 31 December 2020</b> | <b>200</b>                     | <b>407</b>                   | <b>607</b>   |

The share capital has remained unchanged for the last 5 years.

## Notes

### 1. Contingent liabilities

The company has joint and several tax liability, with other Danish group companies for company taxes. This also includes withholding taxes on dividends, interest and royalties within the group. The total known net tax liability of the jointly taxed companies is shown in the management company's annual accounts of, Arla foods holding A/S CVR no 27466052. Any subsequent corrections to co-taxation income and withholding tax etc. could result in the company's liability being higher or lower.

No contingent liabilities exist at the balance sheet date.

### 2. Related parties

Consolidated financial statements:

The Company is a wholly owned subsidiary of Arla Foods Finance A/S, Viby J and is included in the consolidated financial statements of Arla Foods Amba. The consolidated financial statements can be obtained at the following address: Arla Foods Amba, Sønderhøj 14, 8260 Viby J.