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# ***Mondelez Danmark Kaffe ApS***

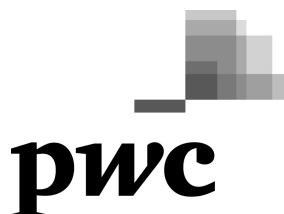
## **Annual Report for 19 December - 31 December 2014**

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CVR No 36 46 90 05

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
27/5 2015

Marianne Nyholm  
Chairman



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## **Management's Statement**

The Executive and Supervisory Boards have today considered and adopted the Annual Report of Mondelez Danmark Kaffe ApS for the financial year 19 December - 31 December 2014.

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 financial position at 31 December 2014 of the Company and of the results of the Company operations for 2014.

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

Brøndby, 27 May 2015

### **Executive Board**

Jesper Hvid-Hansen  
Executive Officer

### **Board of Directors**

Michael Damien Taylor  
Chairman

Jesper Hvid-Hansen

Jan Henrik Johansen

# **Independent Auditor's Report on the Financial Statements**

To the Shareholders of Mondelez Danmark Kaffe ApS

## **Report on the Financial Statements**

We have audited the Financial Statements of Mondelez Danmark Kaffe ApS for the financial year 19 December - 31 December 2014, which comprise income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

### **Management's Responsibility 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 as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

### **Opinion**

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2014 and of the results of the Company operations for the financial year 19 December - 31 December 2014 in accordance with the Danish Financial Statements Act.

# **Independent Auditor's Report on the Financial Statements**

## **Statement on Management's Review**

We have read Management's Review in accordance with the Danish Financial Statements Act. We have not performed any procedures additional to the audit of the Financial Statements. On this basis, in our opinion, the information provided in Management's Review is in accordance with the Financial Statements.

Hellerup, 27 May 2015

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

Rasmus Friis Jørgensen

State Authorised Public Accountant

## Company Information

### **The Company**

Mondelez Danmark Kaffe ApS  
Søndre Ringvej 55  
DK-2605 Brøndby

CVR No: 36 46 90 05  
Financial period: 19 December - 31 December  
Municipality of reg. office: Brøndby

### **Board of Directors**

Michael Damien Taylor, Chairman  
Jesper Hvid-Hansen  
Jan Henrik Johansen

### **Executive Board**

Jesper Hvid-Hansen

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## **Management's Review**

The Annual Report of Mondelez Danmark Kaffe ApS for 2014 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Annual Report has been prepared under the same accounting policies as last year.

### **Main activity**

The Company's objects are to offer sales and distribution services in Denmark on behalf of its associated companies in Europe.

### **Development in the year**

The Company was established 19. December 2014 with a share capital of DKK 50.000. There was no activity during the year.

### **Subsequent events**

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## Income Statement 19 December - 31 December

	<u>Note</u>	<u>2014</u> DKK	<u>2013</u> DKK
<b>Profit/loss before tax</b>		<b>0</b>	<b>0</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Net profit/loss for the year</b>		<u><b>0</b></u>	<u><b>0</b></u>

## Distribution of profit

### Proposed distribution of profit

Proposed dividend for the year		<u>0</u>	<u>0</u>
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## Balance Sheet 31 December

### Assets

	<u>Note</u>	<u>2014</u> DKK	<u>2013</u> DKK
Cash at bank and in hand		<u>50.000</u>	<u>0</u>
Currents assets		<u>50.000</u>	<u>0</u>
<b>Assets</b>		<u><b>50.000</b></u>	<u><b>0</b></u>

# Balance Sheet 31 December

## Liabilities and equity

	<u>Note</u>	<u>2014</u> DKK	<u>2013</u> DKK
Share capital		50.000	0
<b>Equity</b>		<b>50.000</b>	<b>0</b>
<b>Liabilities and equity</b>		<b>50.000</b>	<b>0</b>
Contingent assets, liabilities and other financial obligations	1		
Related parties and ownership	2		

## Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Total</u> DKK
Equity at 19 December	50.000	50.000
<b>Equity at 31 December</b>	<b>50.000</b>	<b>50.000</b>

# Notes to the Annual Report

## 1 Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The Danish group enterprises are jointly and severally liable for tax on the jointly taxed income of the Group and for Danish taxes at source such as dividend tax, tax on royalty payments and withholding tax.

## 2 Related parties and ownership

### Basis

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#### Ownership

The following shareholders are recorded in the Company's register of shareholders as holding at least 5% of the votes or at least 5% of the share capital:

Kraft Foods Schweiz Holding GmbH, Chollerstrasse 4, 6301 Zug, Schweiz, owns the total share capital and is the parent company which prepares the annual report for the smallest group in which the company is included as a subsidiary.

Mondelez International, Inc., 3 Pkwy. N., Deerfield IL 60015, USA is the parent company that prepares the groupaccounts for the largest group in which the company is included as a subsidiary.

## **Accounting Policies**

### **Basis of Preparation**

Financial Statements of Mondelez Danmark Kaffe ApS for 2014 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

Financial Statements for 2014 are presented in DKK.

### **Recognition and measurement**

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.