

Mette Ravn Vanilje Aps

Horsørødvej 17, 2100 Copenhagen Ø
CVR No.: 40 79 41 31

Annual Report 2025

1 January - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 20 April 2026

Mette Ravn

BDO Statsautoriseret Revisionspartnerselskab
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The BDO logo is positioned on a large red triangle that points towards the bottom-left corner of the page. The logo itself consists of the letters 'BDO' in a bold, white, sans-serif font, with a horizontal line underneath the letters.

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BDO Statsautoriseret Revisionspartnerselskab, a Danish limited liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Company Details

Company	Mette Ravn Vanilje Aps Horsørødvej 17 2100 Copenhagen Ø
	CVR No.: 40 79 41 31
	Established: 18 September 2019
	Municipality: Copenhagen
	Financial Year: 1 January - 31 December
Executive Board	Mette Ravn
Auditor	BDO Statsautoriseret Revisionspartnerselskab Rabalderstræde 7, 2. sal 4000 Roskilde

Management's Statement

Today the Executive Board have discussed and approved the Annual Report of Mette Ravn Vanilje Aps for the financial year 1 January - 31 December 2025.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the general meeting to opt out of audit for the annual report for 1 January - 31 December 2026. The Executive Board consider the conditions for opting out of audit to be fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 20 April 2026

Executive Board

Mette Ravn

The Independent Auditor's Report

To the Shareholder of Mette Ravn Vanilje Aps

Conclusion

We have performed an extended review of the Financial Statements of Mette Ravn Vanilje Aps for the financial year 1 January - 31 December 2025, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 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 Responsibilities 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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements 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 conclusion.

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 as 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 to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of 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 the 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.

The Independent Auditor's Report

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 during 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 the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Roskilde, 20 April 2026

BDO Statsautoriseret Revisionspartnerselskab
CVR no. 45 71 93 75

Jannie Caspersen
State Authorised Public Accountant
MNE no. mne47283

Management Commentary

Primary activities

The main activity of the Company is to sell vanilla products and perform activities related to the vanilla business.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 1 January - 31 December

	Note	2025 DKK	2024 DKK
Gross profit		521.668	231.842
Staff costs	1	-226.093	-92.488
Operating profit		295.575	139.354
Other financial income	2	101	359
Other financial expenses	3	-1.414	-2.585
Profit before tax		294.262	137.128
Tax on profit/loss for the year	4	-67.558	-22.312
Profit for the year		226.704	114.816
Proposed distribution of profit			
Proposed dividend for the year		200.000	100.000
Retained earnings		26.704	14.816
Total		226.704	114.816

Balance Sheet at 31 December

Assets

	Note	2025 DKK	2024 DKK
Raw materials and consumables		259.757	104.718
Inventories		259.757	104.718
Trade receivables		255.075	42.593
Other receivables		1.774	543
Prepayments		26.277	4.737
Receivables		283.126	47.873
Cash and cash equivalents		217.780	243.122
Current assets		760.663	395.713
Assets		760.663	395.713

Balance Sheet at 31 December

Equity and liabilities

	Note	2025 DKK	2024 DKK
Share capital		40.000	40.000
Retained earnings		105.652	78.948
Proposed dividend		200.000	100.000
Equity		345.652	218.948
Trade payables		99.505	59.623
Debt to Group companies		14.510	0
Payables to owners and management		35.635	2.235
Corporation tax payable		76.472	22.312
Other liabilities		188.889	92.595
Current liabilities		415.011	176.765
Liabilities		415.011	176.765
Equity and liabilities		760.663	395.713

Contractual obligations and contingencies, etc. 5

Equity

DKK	Share capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2025	40.000	78.948	100.000	218.948
Proposed profit allocation		26.704	200.000	226.704
Transactions with owners				
Dividend paid			-100.000	-100.000
Equity at 31 December 2025	40.000	105.652	200.000	345.652

Notes

	2025 DKK	2024 DKK
1 Staff costs		
Average number of full time employees	1	1
Wages and salaries	195.195	79.652
Social security costs	2.070	1.516
Other staff costs	28.828	11.320
	226.093	92.488
2 Other financial income		
Other interest income	101	359
	101	359
3 Other financial expenses		
Group enterprises	301	1.476
Other interest expenses	1.113	1.109
	1.414	2.585
4 Tax on profit/loss for the year		
Calculated tax on taxable income of the year	67.558	22.312
	67.558	22.312

5 | Contractual obligations and contingencies, etc.

Joint liabilities

The Company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group's joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.

Tax payable on the Group's joint taxable income is stated in the annual report of Mette Ravn Holding ApS, which serves as management Company for the joint taxation.

Accounting Policies

The Annual Report of Mette Ravn Vanilje Aps for 2025 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Income Statement

Net revenue

Net revenue from the sale of goods is recognised in the Income Statement when supply and risk transfer to purchaser and the income can be measured reliably and is expected to be received. The income is recognized at time of delivery.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Costs of raw materials and consumables

Raw materials and consumables comprises the costs of raw materials and consumables used to reach the revenue for the year. Additionally, decrease or increase of inventories of raw materials and consumables for the year is included, as well as normal impairment of inventories of raw materials and consumables.

Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible and tangible assets, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.

Other external expenses

Other external expenses include administrative costs.

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

Financial expenses

Financial expenses include interest expenses to banks and group enterprises.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

Accounting Policies

Balance Sheet

Inventories

Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Prepayments

Prepayments include costs incurred relating to the subsequent financial year.

Tax payable and deferred tax

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Liabilities

The amortised cost of current liabilities corresponds usually to the nominal value.