

# Mette Ravn Vanilje Aps

Horsørødvej 17, 2100 Copenhagen Ø  
CVR-nr. 40 79 41 31

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 16 May 2025

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Mette Ravn

# Contents

## **Company Details**

Company Details	3
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## **Statement and Report**

Management's Statement	4
The Independent Auditor's Report	5-6

## **Management Commentary**

Management Commentary	7
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## **Financial Statements 1 January - 31 December**

Income Statement	8
Balance Sheet	9-10
Equity	11
Notes	12
Accounting Policies	13-14

## 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 revisionsaktieselskab  
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 2024.

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 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

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

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

Copenhagen, 16 May 2025

Executive Board

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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 2024, 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 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 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, 16 May 2025

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

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.

## **Development in activities and financial and economic position**

The income statement for the period 1. januar - 31. december 2024 shows a profit of DKK 114.816 compared to DKK -42.116 for the period 1. januar - 31. december 2023. The balance sheet shows equity of DKK 218.948.

Management considers the result for the year to be satisfactory.

## **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	2024 DKK	2023 DKK
<b>Gross profit</b>		<b>231.842</b>	<b>29.848</b>
Staff costs	1	-92.488	-118.792
<b>Operating profit</b>		<b>139.354</b>	<b>-88.944</b>
Other financial income	2	359	53.257
Other financial expenses	3	-2.585	-6.429
<b>Profit before tax</b>		<b>137.128</b>	<b>-42.116</b>
Tax on profit/loss for the year	4	-22.312	0
<b>Profit for the year</b>		<b>114.816</b>	<b>-42.116</b>
<b>Proposed distribution of profit</b>			
Proposed dividend for the year		100.000	0
Retained earnings		14.816	-42.116
<b>Total</b>		<b>114.816</b>	<b>-42.116</b>

## Balance Sheet at 31 December

### Assets

	Note	2024 DKK	2023 DKK
Raw materials and consumables		104.718	111.030
<b>Inventories</b>		<b>104.718</b>	<b>111.030</b>
Trade receivables		42.593	15.914
Other receivables		543	0
Prepayments		4.737	4.126
<b>Receivables</b>		<b>47.873</b>	<b>20.040</b>
Cash and cash equivalents		243.122	366.645
<b>Current assets</b>		<b>395.713</b>	<b>497.715</b>
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<b>Assets</b>		<b>395.713</b>	<b>497.715</b>
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## Balance Sheet at 31 December

### Equity and liabilities

	Note	2024 DKK	2023 DKK
Share capital		40.000	40.000
Retained earnings		78.948	-98.114
Proposed dividend		100.000	0
<b>Equity</b>		<b>218.948</b>	<b>-58.114</b>
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Trade payables		59.623	85.421
Debt to Group companies		0	418.391
Payables to owners and management		2.235	595
Corporation tax payable		22.312	0
Other liabilities		92.595	51.422
<b>Current liabilities</b>		<b>176.765</b>	<b>555.829</b>
<b>Liabilities</b>		<b>176.765</b>	<b>555.829</b>
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<b>Equity and liabilities</b>		<b>395.713</b>	<b>497.715</b>
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Contingencies etc.

5

## Equity

DKK	Share capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2024	40.000	-98.114	0	-58.114
Proposed profit allocation		14.816	100.000	114.816
<b>Other legal bindings</b>				
Group Contribution		162.246		162.246
<b>Equity at 31 December 2024</b>	<b>40.000</b>	<b>78.948</b>	<b>100.000</b>	<b>218.948</b>

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In connection with the transfer of ownership from Lake Victoria Vanilla ApS to Mette Ravn Holding ApS, group debt was forgiven and directly adjusted against equity.

## Notes

	2024 DKK	2023 DKK
<b>1   Staff costs</b>		
Average number of full time employees	1	1
Wages and salaries	79.652	117.078
Social security costs	1.516	1.217
Other staff costs	11.320	497
	<b>92.488</b>	<b>118.792</b>
<hr/>		
<b>2   Other financial income</b>		
Other interest income	359	53.257
	<b>359</b>	<b>53.257</b>
<hr/>		
<b>3   Other financial expenses</b>		
Group enterprises	1.476	6.427
Other interest expenses	1.109	2
	<b>2.585</b>	<b>6.429</b>
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<b>4   Tax on profit/loss for the year</b>		
Calculated tax on taxable income of the year	22.312	0
	<b>22.312</b>	<b>0</b>
<hr/>		

## 5 | 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 2024 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.

### Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

### 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.

## 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.

## Accounting Policies

### **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.