
Danish Food Supply ApS

CVR-no.: 39805944

Vingelhøjvej 18
6200 Aabenraa

Annual report
1 January 2023 - 31 December 2023

**The annual report has been presented and
approved on the company's general meeting
the**

31/07/2024

Uffe Elbæk

Chairman of general meeting

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**Reporting
company**

Danish Food Supply ApS

Vingelhøjvej 18

6200 Aabenraa

e-mail: ue@danishfoodsupply.com

CVR-no.: 39805944

Reporting
period: 01/01/2023 - 31/12/2023

Statement by Management

Today, the Managing Director has approved the annual report of Danish Food Supply ApS for the financial year 1 January 2023 - 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 – 31 December 2023.

I recommend that the annual report be approved at the Annual General Meeting

Management considers the conditions for opting out of audit to be met.

Risskov, the 31/07/2024

Management

Uffe Kullen Elbæk

Management's Review

Background information

The company's purpose is to establish export/import activities. Mainly into the Vietnamese market through importers and wholesalers/distributors within fields food ware.

The company's products are produced by a Danish well-acknowledged producer and are developed in close cooperation with authorities of the Ministry of Food & Health in Vietnam.

Products all licensed and approved by Vietnamese and Danish authorities.

Danish Food Supply ApS established corporation opportunities during the first half year of 2022, resulting in a signed 5 years executive contract effectuated as from September 2022. The company ordered production in Denmark. All production exported and shipped to importer in Vietnam, arrived august 2022.

Activities

The importer and distributor/wholesaler pursued the marketing strategy with considerable economic support from Danish investors. Hallo Baby™ was distributed/sold into 394 chains of shops as well as directly into single shops. The expanding and operation monitored closely, through frequent meetings and visits. Requirements of reports and non-payment largely defaulted, resulted in termination of contract.

Importer overtook the marketing procedures in close corporation and guidance throughout 2023. Marketing campaigns pursued throughout the year. With the shares of expenses covered by Importer and Danish Food Supply ApS, in corporation with manager employed in Hanoi.

Due to limited financial capacity, the marketing efforts stopped. The distribution and marketing were consequently handed over by contract to a Vietnamese distributor/wholesaler in close corporation with the importer. The distributor is responsible for marketing, sales and distribution.

Conclusion

Economic stagnation because of Covid19, seems predicted to normalize national as well as individual economy. Especially high growth predicted for middle and high-end segments of customers.

The new distributor foresees Hallo Baby™ to be widespread in Vietnam. Contract of 2025-2026 is in progress, based on a MOU signed.

During 2023, considerable quantities of Hallo Baby™ has been sold and distributed, mainly as implementation and confirmation of the brand into the market in all parts of Vietnam. The brand was made available to Vietnamese importer and wholesalers/distributors to spread in shops for the purpose of attention grabbing and visualizing the new brand to supermarkets and end users.

Vietnam has over years grown to be a considerable attractive market, showing new attention and opportunities worldwide. Still increments of competition and infight of market entrance.

Marketing and sales expenditures spend increased dramatically to make Hallo Baby™ branding. Promotion films, geographical visits as well as multiple marketing material developed and distributed in streets, shops, hospitals, schools and events. KOC's, influencers as well as nutrition specialists employed to established.

During 2023 realizations and corporation partners and structure changed into a more streamlined organization established at the end of 2023.

Even the sales increased largely at the very end of 2023, the annual result is considered unsatisfactory, though the deficit not at all lost.

Income statement 1 Jan 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Gross profit (loss)		-2,078,111	-1,001,076
Wages and salaries		-786,523	-349,580
Profit (loss) from ordinary operating activities		-2,864,634	-1,350,656
Other finance expenses		-7,776	-321
Profit (loss) from ordinary activities before tax		-2,872,410	-1,350,977
Tax expense		631,930	283,977
Profit (loss)		-2,240,480	-1,067,000
Proposed distribution of results			
Retained earnings		-2,240,480	-1,067,000
Proposed distribution of profit (loss)		-2,240,480	-1,067,000

Balance sheet 31 December 2023

Assets

	Disclosure	2023	2022
		DKK	DKK
Manufactured goods and goods for resale		1,712,833	0
Inventories		1,712,833	0
Trade receivables		0	1,335,251
Tax receivables		1,087,922	455,992
Receivables from vat and duties		7,274	29,916
Other receivables		0	7,500
Receivables		1,095,196	1,828,659
Cash and cash equivalents		0	3,437
Current assets		2,808,029	1,832,096
TOTAL ASSETS		2,808,029	1,832,096

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023	2022
		DKK	DKK
Contributed capital		50,000	50,000
Retained earnings		-3,917,352	-1,676,872
Total equity		-3,867,352	-1,626,872
Debt to banks		12,629	0
Payables to participating interests		6,662,752	3,458,535
Tax payables		0	433
Short-term liabilities other than provisions, gross		6,675,381	3,458,968
Liabilities other than provisions, gross		6,675,381	3,458,968
LIABILITIES AND EQUITY, GROSS		2,808,029	1,832,096

Disclosures

1. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies

The micro-undertaking applies the exception concerning filing information about number of employees