

# Kontron Technology ApS

Herlev Hovedgade 195, 2730 Herlev

CVR no. 18 35 13 82

Annual report 2017

Approved at the Company's annual general meeting on 31 May 2018

Chairman:

A handwritten signature in blue ink, consisting of stylized letters, positioned above a dotted line.

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## Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Kontron Technology ApS for the financial year 1 January - 31 December 2017.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2017 and of the results of the Company's operations for the financial year 1 January - 31 December 2017.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Herlev, 31 May 2018  
Executive Board:



Julius von Jagow

## Independent auditor's report on the compilation of financial statements

To the general management of Kontron Technology ApS

We have compiled the financial statements of Kontron Technology ApS for the financial year 1 January - 31 December 2017 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant ethical requirements in the Danish act on approved auditors and audit firms and FSR - Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 31 May 2018

ERNST & YOUNG

Godkendt Revisionspartnerselskab

CVR no. 30.70.02.28



Mogens Andreasen  
State Authorised Public Accountant  
MNE no.: mne28603



Kim Thomsen  
State Authorised Public Accountant  
MNE no.: mne26736

## Management's review

### Company details

Name	Kontron Technology ApS
Address, Postal code, City	Herlev Hovedgade 195, 2730 Herlev
CVR no.	18 35 13 82
Established	15 March 1995
Registered office	Herlev
Financial year	1 January - 31 December
Executive Board	Julius von Jagow
Accountant	Ernst & Young Godkendt Revisionspartnerselskab Osvold Helmut's Vej 4, P.O. Box 250, 2000 Frederiksberg, Denmark
Bankers	Danske Bank

## Management's review

### Business review

Until 2014, the Company's main activities comprised development and sales of longevity computer products.

In the financial year 2017, the Company has been without any activities.

### Financial review

The income statement for 2017 shows a loss of DKK 271,808 against a loss of DKK 1,305,450 last year, and the balance sheet at 31 December 2017 shows equity of DKK 6,058,714.

### Outlook

The Company does not have any current business activities. The liquidation of the Company is planned in the financial year 2018.

## Financial statements 1 January - 31 December

### Income statement

DKK	2017	2016
Other external expenses	-238,737	-1,102,850
<b>Gross margin</b>	<b>-238,737</b>	<b>-1,102,850</b>
Financial expenses	-33,071	-202,600
<b>Profit/loss before tax</b>	<b>-271,808</b>	<b>-1,305,450</b>
Tax for the year	0	0
<b>Profit/loss for the year</b>	<b>-271,808</b>	<b>-1,305,450</b>
<b>Recommended appropriation of profit/loss</b>		
Retained earnings/accumulated loss	-271,808	-1,305,450
	<u>-271,808</u>	<u>-1,305,450</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	2017	2016
	<b>ASSETS</b>		
	Non-fixed assets		
	Receivables		
	Receivables from group entities	5,217,851	5,703,127
	Income taxes receivable	141,000	0
	Other receivables	0	361,787
		<u>5,358,851</u>	<u>6,064,914</u>
	Cash	1,591,877	582,352
	Total non-fixed assets	<u>6,950,728</u>	<u>6,647,266</u>
	<b>TOTAL ASSETS</b>	<u>6,950,728</u>	<u>6,647,266</u>
	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	Share capital	500,000	500,000
	Retained earnings	5,558,714	5,830,522
	Total equity	<u>6,058,714</u>	<u>6,330,522</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	58,087	303,954
	Other payables	833,927	12,790
		<u>892,014</u>	<u>316,744</u>
	Total liabilities other than provisions	<u>892,014</u>	<u>316,744</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>6,950,728</u>	<u>6,647,266</u>

- 1 Accounting policies
- 3 Collateral
- 4 Related parties



## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2016	6,850,000	785,972	7,635,972
Capital reduction	-6,350,000	6,350,000	0
Transfer through appropriation of loss	0	-1,305,450	-1,305,450
<b>Equity at 1 January 2017</b>	<b>500,000</b>	<b>5,830,522</b>	<b>6,330,522</b>
Transfer through appropriation of loss	0	-271,808	-271,808
<b>Equity at 31 December 2017</b>	<b>500,000</b>	<b>5,558,714</b>	<b>6,058,714</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Kontron Technology ApS for 2017 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Income statement

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

##### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

##### Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

##### Equity

##### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Other payables

Other payables are measured at net realisable value.

DKK	2017	2016
<b>2 Financial expenses</b>		
Interest expenses, group entities	25,148	160,380
Exchange losses	5,382	42,220
Other financial expenses	2,541	0
	<u>33,071</u>	<u>202,600</u>

#### 3 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2017.

#### 4 Related parties

##### Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Ennoconn Corporation (highest ranking)	Taiwan	<a href="http://www.ennoconn.com">www.ennoconn.com</a>
S&T AG (lowest ranking)	Austria	<a href="http://www.snt.at">www.snt.at</a>