

WEALTH LEADER HOLDINGS ApS

Omogade 8, 2
2100 Copenhagen O

Annual report
1 January 2015 - 31 December 2015

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

30/05/2016

Stefano Oragano
Chairman of general meeting

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Company information

Reporting company WEALTH LEADER HOLDINGS ApS
Omogade 8, 2
2100 Copenhagen O

CVR-nr: 28291647
Reporting period: 01/01/2015 - 31/12/2015

Auditor REVISIONSFIRMAET ALBRECHTSEN STATS AUTORISERET
REVISIONSAKTIESELSKAB
Lindevangs Alle 4
2000 Frederiksberg
DK Denmark
CVR-nr: 77926410
P-number: 1004398732

Statement by Management

The Management has today presented the Annual Report for 2015 of WEALTH LEADER HOLDINGS ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2015, and the results for the financial year 1 January – 31 December 2015. Also, we believe that the Management report contains a fair review of the affairs and conditions referred to therein.

The annual report is submitted for adoption by the General Meeting.

Copenhagen, the 30/05/2016

Executive board

Elena Hajiroussou

Hermioni Khenkin

Opting out of auditing financial statements in next reporting period due to exemption

The company elects to avail of the audit exemption, should the exemption criteria be met.

Independent Auditor's Reports

To the shareholders of WEALTH LEADER HOLDINGS ApS

Report on financial statements

We have audited the financial statements of WEALTH LEADER HOLDINGS ApS for the financial year 1 January 2015 - 31 December 2015, which comprise summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Executive and supervisory board's responsibility for financial statements

The 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 the 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 about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as 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 opinion.

The audit has not resulted in any qualification.

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2015 and of the Company's operations for the financial year 1 January 2015 - 31 December 2015, in accordance with the Danish Financial Statements Act.

Reports on other legal and regulatory requirements

Statement on Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any further procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Copenhagen, 30/05/2016

Bjarne Albrechtsen
State Authorised Public Accountant
REVISIONSFIRMAET ALBRECHTSEN STATSAUTORISERET
REVISIONSAKTIESELSKAB
CVR: 77926410

Management's Review

Principal activities

The Company's object is to conduct trade and financial activities, including the acquisition of and investment in share capital as a holding company in Danish and foreign companies, and any other similar business in accordance with the decision of the management board.

Financial development

The company considers the results for the year to be in line with expectation.

Restoring the share capital

The company has lost more than 50% of the share capital. The management expects the share capital to be restored through the company's operations.

Events after the end of the financial year

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

General about recognition and measurement

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities. Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits will accrue to the Company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will not accrue to the Company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

The Annual Report has been prepared in EUR.

INCOME STATEMENT

Financial income and financial expenses

Financial income and financial expenses include interest, financial expenses in connection with capital leases, realised and unrealised exchange rate gains and losses of securities, loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Dividend from investments is recognised as income in the year the dividend is declared.

Tax for the year

The tax for the year consists of the current tax and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Financial non-current assets

Investments in group companies are measured at acquisition cost. Under circumstances where the acquisition cost exceeds the net realisable value, then the value of the investments is written down to the lower value.

Prepayments

Prepayments recognised as assets include prepaid expenses relating to subsequent financial years.

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debts.

Dividends

Dividends that are expected to be paid during the year are shown as a separate item in equity after decision at the Annual General Meeting.

Current tax and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates effective by the balance sheet date when the deferred tax is expected to crystallise as current tax. The applicable tax rate in the current year is 23,5%.

Financial liabilities

Financial liabilities are recognised initially at the proceeds net of loan expenses incurred. In the subsequent periods the financial liabilities are measured at amortised cost equal to the capitalised value by using the effective yield method in order for the difference between the proceeds and the redemption value to be recognised in the income statement over the period of the loan.

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement. When exchange rate transactions are considered as hedging of future cash flows, the adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

Income statement 1 Jan 2015 - 31 Dec 2015

	Disclosure	2015 EUR	2014 EUR
Administrative expenses		-16,007	-20,326
Gross Result		-16,007	-20,326
Profit (loss) from ordinary operating activities		-16,007	-20,326
Impairment of financial assets		-847	0
Finance expenses arising from group enterprises		-5,614	-5,032
Profit (loss) from ordinary activities before tax		-22,468	-25,358
Tax expense		0	0
Profit (loss)		-22,468	-25,358
Proposed distribution of results			
Retained earnings		-22,468	-25,358
Proposed distribution of profit (loss)		-22,468	-25,358

Balance sheet 31 December 2015

Assets

	Disclosure	2015 EUR	2014 EUR
Investments in group enterprises		1	848
Investments	1	1	848
Total non-current assets		1	848
Deferred income assets		9,818	9,818
Receivables		9,818	9,818
Current assets		9,818	9,818
Total assets		9,819	10,666

Balance sheet 31 December 2015

Liabilities and equity

	Disclosure	2015 EUR	2014 EUR
Contributed capital		17,000	17,000
Retained earnings		-236,694	-214,226
Total equity		-219,694	-197,226
Payables to group enterprises		226,075	199,859
Other payables, including tax payables, liabilities other than provisions		3,438	8,033
Short-term liabilities other than provisions, gross		229,513	207,892
Liabilities other than provisions, gross		229,513	207,892
Liabilities and equity, gross		9,819	10,666

Statement of changes in equity 1 Jan 2015 - 31 Dec 2015

	Contributed capital	Retained earnings	Total
	EUR	EUR	EUR
Equity, beginning balance	17,000	-214,226	-197,226
Profit (loss)	0	-22,468	-22,468
Equity, ending balance	17,000	-236,694	-219,694

Disclosures

1. Investments

	2015 EUR	2014 EUR
Investments in group enterprises		
Historical cost, beginning of year	848	848
Outflow/Increase	0	0
Historical cost, end of year	848	848
 Write up and down		
Opening balance	0	0
Write up/write down	-847	0
Closing balance	-847	0
 Net book value	1	848

Investments in group enterprises include, EUR:

Name, legal form and homeplace	Equity EUR	Profit/Loss EUR	Ownership	Carrying value EUR
LLC Centre na Lobenskoi, Russia	-13,962,600	-3,123,000	99%	1

The figures presented are based on unaudited accounts for 2015.

2. Disclosure of uncertainties relating to going concern

The company has lost more than 50% of the share capital. The management expects the share capital to be restored through the company's operations.

3. Disclosure of contingent liabilities

The company has no contingent liabilities and has not provided any security.