

VIKING TRUST CREDIT UNION K/S

Center Boulevard 5, 3 38
2300 København S

Annual report
1 January 2018 - 31 December 2018

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

24/05/2019

Romans Panurskis
Chairman of general meeting

Content**Company informations**

Company informations	3
----------------------------	---

Management's Review

Management's Review	4
---------------------------	---

Financial statement

Accounting Policies	5
---------------------------	---

Income statement	6
------------------------	---

Balance sheet	7
---------------------	---

Disclosures	9
-------------------	---

Company information

Reporting company VIKING TRUST CREDIT UNION K/S
Center Boulevard 5, 3 38
2300 København S

e-mail: info@vikingtrust.eu

CVR-nr: 29174539

Reporting period: 01/01/2018 - 31/12/2018

Management's Review

Main activity:

All types of Banking, Discounting, Factoring, Security & Guarantee, Commercial Credit including forfaiting, Lending, Money Broking, Administration, Consultancy, Management, and related activities in all kinds of monetary products, services and investments.

The development in activities and financial position:

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

Events occurring after the end of the accounting year:

No events have occurred after the end of the accounting year which significantly will affect the financial position.

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for this period.

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

The management considers the conditions for omitting audit to be met.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. Accounting policies are changed from previous period.

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

The profit and loss account is arranged according to type.

The Partnership has chosen not to specify the size of the items "Revenue" and "External costs".

The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

Income criterion

The Partnership's income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The Partnership's accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

The assessment principle

Assets

Current assets

Receivables are included in the balance sheet at face value less depreciations to meet losses.

Loss depreciations are assessed on the basis of an individual estimate of each receivable.

Liabilities

Current liabilities.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018 EUR	2017 EUR
Gross Result		-63,827	-104,188
Profit (loss) from ordinary operating activities		-63,827	-104,188
Other finance income		546,930	0
Other finance expenses		-460,674	0
Profit (loss) from ordinary activities before tax		22,429	-104,188
Profit (loss)		22,429	-104,188
Proposed distribution of results			
Proposed dividend recognised in equity		0	0
Reserve for net revaluation according to equity method		0	0
Retained earnings		22,429	-104,188
Proposed distribution of profit (loss)		22,429	-104,188

Balance sheet 31 December 2018

Assets

	Disclosure	2018	2017
		EUR	EUR
Other investments		7,891,251	341,859
Investments		7,891,251	341,859
Non-current assets		7,891,251	341,859
Other investments		1,663,066	0
Investments		1,663,066	0
Cash and cash equivalents		85,897	57,119
Current assets		1,748,963	57,119
Total assets		9,640,214	398,978

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018 EUR	2017 EUR
Contributed capital		10,000	10,000
Retained earnings		-81,758	-104,188
Total equity		-71,758	-94,188
Other payables		8,996,116	443,766
Long-term liabilities		8,996,116	443,766
Trade payables		338,656	49,400
Bills of exchange payable		377,200	0
Short-term liabilities		715,856	49,400
Liabilities		9,711,972	493,166
Liabilities and equity, gross		9,640,214	398,978

Disclosures

1. Information on average number of employees

	2018
Average number of employees	0