

## **SENSA IT ApS**

Arne Jacobsens Allé 7, 5.

2300 København S

Central Business Registration No

30556364

## **Annual report 2017**

The Annual General Meeting adopted the annual report on 19.06.2018

### **Chairman of the General Meeting**

---

Name: Ómar Henningsson

## Contents

	<b><u>Page</u></b>
Entity details	1
Statement by Management on the annual report	2
Independent auditor's reports	3
Management commentary	5
Income statement for 2017	6
Balance sheet at 31.12.2017	7
Statement of changes in equity for 2017	9
Notes	10
Accounting policies	11

## Entity details

### Entity

SENSA IT ApS

Arne Jacobsens Allé 7, 5.

2300 København S

Central Business Registration No: 30556364

Registered in: København

Financial year: 01.01.2017 - 31.12.2017

### Executive Board

Ómar Henningsson

Gustav Helgi Haraldsson

Gunnar Fjalar Helgason

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

Postboks 1600

0900 København C

## Statement by Management on the annual report

The Executive Board has today considered and approved the annual report of SENSA IT ApS for the financial year 01.01.2017 - 31.12.2017.

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 Entity's financial position at 31.12.2017 and of the results of its operations for the financial year 01.01.2017 - 31.12.2017.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

København, 19.06.2018

### Executive Board

Ómar Henningsson

Gustav Helgi Haraldsson

Gunnar Fjalar Helgason

## Independent auditor's reports

### To the shareholders of SENSA IT ApS

#### Report on extended review of the financial statements

We have performed an extended review of the financial statements of SENSA IT ApS for the financial year 01.01.2017 - 31.12.2017. The financial statements, which comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies, are prepared in accordance with the Danish Financial Statements Act.

#### Management's responsibility 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.

#### Auditor's responsibility

Our responsibility is to express an opinion on the financial statements. We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors.

This requires that we comply with the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct and plan and perform procedures to obtain limited assurance about our opinion on the financial statements and that we perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our opinion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical procedures and specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

#### Conclusion

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2017 and of the results of its operations for the financial year 01.01.2017 - 31.12.2017 in accordance with the Danish Financial Statements Act.

#### Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

## Independent auditor's reports

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 in 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 of the management commentary.

København, 19.06.2018

### **Deloitte**

Statsautoriseret Revisionspartnerselskab

Central Business Registration No: 33963556

Jan Larsen

State Authorised Public Accountant

Identification number (MNE) mne16541

## Management commentary

### Primary activities

The object of the Company is direct and indirect operation of investment activities, including trade in securities and other related business.

### Development in activities and finances

Loss for the year after tax amounts to DKK 51 thousand, and the balance sheet shows total assets of DKK 118 thousand at year-end.

At year-end, equity is DKK 70 thousand.

Management considers the performance of the financial year satisfactory.

### Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## Income statement for 2017

	<u>Notes</u>	<u>2017 DKK</u>	<u>2016 DKK'000</u>
Gross loss		(51.176)	(18)
		_____	_____
<b>Profit/loss for the year</b>		<u>(51.176)</u>	<u>(18)</u>
<b>Proposed distribution of profit/loss</b>			
Retained earnings		(51.176)	(18)
		<u>(51.176)</u>	<u>(18)</u>

**Balance sheet at 31.12.2017**

	<u>Notes</u>	<u>2017 DKK</u>	<u>2016 DKK'000</u>
Cash		<u>117.552</u>	<u>169</u>
<b>Current assets</b>		<u>117.552</u>	<u>169</u>
<b>Assets</b>		<u>117.552</u>	<u>169</u>

## Balance sheet at 31.12.2017

	<u>Notes</u>	<u>2017 DKK</u>	<u>2016 DKK'000</u>
Contributed capital		50.000	50
Retained earnings		19.552	71
<b>Equity</b>		<u><b>69.552</b></u>	<u><b>121</b></u>
Other payables		48.000	48
<b>Current liabilities other than provisions</b>		<u><b>48.000</b></u>	<u><b>48</b></u>
<b>Liabilities other than provisions</b>		<u><b>48.000</b></u>	<u><b>48</b></u>
<b>Equity and liabilities</b>		<u><b>117.552</b></u>	<u><b>169</b></u>
Group relations	1		

## Statement of changes in equity for 2017

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	50.000	70.728	120.728
Profit/loss for the year	0	(51.176)	(51.176)
<b>Equity end of year</b>	<b>50.000</b>	<b>19.552</b>	<b>69.552</b>

## Notes

### 1. Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:

Síminn hf., Ármúli 25, Reykjavik, Iceland

## Accounting policies

### Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C enterprises.

The accounting policies applied to these financial statements are consistent with those applied last year.

### Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

### Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

### Income statement

#### Gross profit or loss

Gross profit or loss comprises other external expenses.

#### Other external expenses

Other external expenses include expenses for administration.

### Balance sheet

#### Cash

Cash comprises cash in hand and bank deposits.

## Accounting policies

### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.