

ALPHA FINANCE SOCIETY K/S

Center Boulevard 5, 3, 38
2300 København S

Annual report
1 July 2017 - 30 June 2018

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

19/11/2018

Artem Egorov
Chairman of general meeting

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Company information

Reporting company ALPHA FINANCE SOCIETY K/S
Center Boulevard 5, 3, 38
2300 København S

CVR-nr: 32055990

Reporting period: 01/07/2017 - 30/06/2018

Management's Review

Main activity of the Partnership:

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 of the Partnership 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 Partnership's 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.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. 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 Jul 2017 - 30 Jun 2018

	Disclosure	2017/18 kr.	2016/17 kr.
Gross profit (loss)		-1,946,979	-223,124
Profit (loss) from ordinary operating activities		-1,946,979	-223,124
Profit (loss) from ordinary activities before tax		-1,946,979	-223,124
Profit (loss)		-1,946,979	-223,124
Proposed distribution of results			
Retained earnings		-1,946,979	-223,124
Proposed distribution of profit (loss)		-1,946,979	-223,124

Balance sheet 30 June 2018

Assets

	Disclosure	2017/18	2016/17
		kr.	kr.
Completed development projects		586,224	732,779
Intangible assets		586,224	732,779
Other investments		2,267,198	2,833,997
Other receivables		304,626,749	339,787,725
Investments		306,893,947	342,621,722
Total non-current assets		307,480,171	343,354,501
Other receivables		74,603	17,699,751
Contributed capital in arrears		74,557	74,557
Deferred income assets		26,275,659	21,068,948
Receivables		26,424,819	38,843,256
Cash and cash equivalents		2,222,915	33,764
Current assets		28,647,734	38,877,020
Total assets		336,127,905	382,231,521

Balance sheet 30 June 2018

Liabilities and equity

	Disclosure	2017/18	2016/17
		kr.	kr.
Contributed capital		74,557	74,557
Retained earnings		-6,107,875	-4,160,896
Total equity		-6,033,318	-4,086,339
Trade payables		323,324,760	358,317,494
Deferred income		18,836,463	28,000,366
Short-term liabilities other than provisions, gross		342,161,223	386,317,860
Liabilities other than provisions, gross		342,161,223	386,317,860
Liabilities and equity, gross		336,127,905	382,231,521