

STATS Nordic ApS  
c/o Revision Fyn, Registreret Revisionsanpar Stationsvej 17  
5690 Tommerup

CVR no. 33 05 27 07

Annual report for 2018

Adopted at the annual general meeting on  
25. June 2019



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Mark Tiernan  
chairman

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**Statement by management on the annual report**

The executive board has today discussed and approved the annual report of STATS Nordic ApS for the financial year 1 January - 31 December 2018.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2018 and of the results of the company's operations for the financial year 1 January - 31 December 2018.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Odense, 25 June 2019

**Executive board**



Mark Francis Tiernan  
director

Michael Dean Perez  
director

**Auditor's report on compilation of the financial statements****To the management of STATS Nordic ApS**

We have compiled the financial statements of STATS Nordic ApS for the financial year 1 January - 31 December 2018 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.


We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Tommerup, 25 June 2019

Revision Fyn  
Registreret revisionsanpartsselskab  
CVR no. 31 89 64 44



Gitte Martinsen  
registreret revisor, medlem af FSR – danske revisorer  
MNE no. mne16656

**Company details****The company**

STATS Nordic ApS  
c/o Revision Fyn, Registreret Revisionsanpar Stationsvej 17  
5690 Tommerup

CVR no.: 33 05 27 07

Reporting period: 1 January - 31 December 2018

Incorporated: 1. July 2010

Domicile: Assens

**Executive board**

Mark Francis Tiernan, director  
Michael Dean Perez, director

**Auditors**

Revision Fyn  
Registreret revisionsanpartsselskab  
Stationsvej 17  
5690 Tommerup

**Management's review****Business activities**

The purpose of the company is to do business with sports analysis and related business related activities.

**Business review**

The company's income statement for the year ended 31. december shows a loss of DKK 255.755, and the balance sheet at 31 December 2018 shows negative equity of DKK 344.828.

## Accounting policies

The annual report of STATS Nordic ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2018 is presented in DKK

## Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

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

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## Income statement

### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

### Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

## Accounting policies

### Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Tangible assets

Fittings, tools, equipment and leasinghold improvements are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Andre anlæg, driftsmateriel og inventar	3-8 years	0-20 %
Indretning af lejede lokaler	3-8 years	0-20 %

Assets costing less than DKK 13.500 are expensed in the year of acquisition.



**Accounting policies**

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

**Receivables**

Receivables are measured at amortised cost.

**Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

**Deferred income**

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
<b>Gross profit</b>		<b>766.541</b>	<b>1.344.643</b>
Staff costs	1	<u>-930.664</u>	<u>-632.963</u>
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>-164.123</b>	<b>711.680</b>
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	<u>-64.916</u>	<u>-8.151</u>
<b>Profit/loss before net financials</b>		<b>-229.039</b>	<b>703.529</b>
Financial income		33.017	0
Financial costs	3	<u>-61.810</u>	<u>0</u>
<b>Profit/loss before tax</b>		<b>-257.832</b>	<b>703.529</b>
Tax on profit/loss for the year		<u>2.077</u>	<u>-2.077</u>
<b>Profit/loss for the year</b>		<b><u>-255.755</u></b>	<b><u>701.452</u></b>
Retained earnings		<u>-255.755</u>	<u>701.452</u>
		<b><u>-255.755</u></b>	<b><u>701.452</u></b>

## Balance sheet 31 December

	Note	2018 DKK	2017 DKK
<b>Assets</b>			
Leasehold improvements		0	80.182
<b>Tangible assets</b>		<b>0</b>	<b>80.182</b>
Deposits		0	23.333
<b>Fixed asset investments</b>		<b>0</b>	<b>23.333</b>
<b>Total non-current assets</b>		<b>0</b>	<b>103.515</b>
Trade receivables		0	1.196.172
Receivables from subsidiaries		2.353.987	1.470.054
Other receivables		13.388	0
<b>Receivables</b>		<b>2.367.375</b>	<b>2.666.226</b>
<b>Cash at bank and in hand</b>		<b>1.302.097</b>	<b>1.487.375</b>
<b>Total current assets</b>		<b>3.669.472</b>	<b>4.153.601</b>
<b>Total assets</b>		<b>3.669.472</b>	<b>4.257.116</b>

## Balance sheet 31 December

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
<b>Equity and liabilities</b>			
Share capital		80.000	80.000
Retained earnings		-424.828	-169.073
<b>Equity</b>	<b>4</b>	<b>-344.828</b>	<b>-89.073</b>
Provision for deferred tax		0	2.077
<b>Total provisions</b>		<b>0</b>	<b>2.077</b>
Trade payables		219.878	298.938
Payables to subsidiaries		3.679.752	3.748.155
Other payables		114.670	103.828
Deferred income		0	193.191
<b>Total current liabilities</b>		<b>4.014.300</b>	<b>4.344.112</b>
<b>Total liabilities</b>		<b>4.014.300</b>	<b>4.344.112</b>
<b>Total equity and liabilities</b>		<b>3.669.472</b>	<b>4.257.116</b>
Mortgages and collateral	5		

## Notes

	<u>2018</u> DKK	<u>2017</u> DKK
<b>1 Staff costs</b>		
Wages and salaries	739.998	449.794
Pensions	2.000	12.000
Other social security costs	9.889	9.451
Other staff costs	<u>178.777</u>	<u>161.718</u>
	<b><u>930.664</u></b>	<b><u>632.963</u></b>
Average number of employees	<u>4</u>	<u>3</u>
<b>2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment</b>		
Depreciation tangible assets	11.545	8.151
Gain/loss on disposal	<u>53.371</u>	<u>0</u>
	<b><u>64.916</u></b>	<b><u>8.151</u></b>
	<u>2018</u> DKK	<u>2017</u> DKK
<b>3 Financial costs</b>		
Financial expenses, group entities	56.013	0
Other financial costs	<u>5.797</u>	<u>0</u>
	<b><u>61.810</u></b>	<b><u>0</u></b>

## Notes

## 4 Equity

	Share capital	Retained earnings	Total
Equity at 1 January 2018	80.000	-169.073	-89.073
Net profit/loss for the year	0	-255.755	-255.755
<b>Equity at 31 December 2018</b>	<b>80.000</b>	<b>-424.828</b>	<b>-344.828</b>

There have been no changes in the share capital during the last 5 years.

## 5 Mortgages and collateral

There are no pledges or collateral.