

Stats Nordic ApS  
Stærmosegårdsvej 2  
5230 Odense M

CVR no. 33 05 27 07

Annual report for 2016/17

Adopted at the annual general meeting on  
22. December 2017

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Mark Tiernan  
chairman

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## Statement by management on the annual report

The supervisory and executive boards have today discussed and approved the annual report of Stats Nordic ApS for the financial year 1 July 2016 - 30 June 2017.

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 30 June 2017 and of the results of the company's operations for the financial year 1 July 2016 - 30 June 2017.

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

Management recommends that the annual report should be approved at the annual general meeting.

Odense, 22 December 2017

### Executive board

Kenneth Aaron Fuchs

### Supervisory board

Kenneth Aaron Fuchs  
chairman

Andrew Douglas Tate  
deputy chairman

## Auditor's report on compilation of financial statements

### *To the management of Stats Nordic ApS*

We have compiled the financial statements for the financial year 1 July 2016 - 30 June 2017 of Stats Nordic ApS based on the company's bookkeeping and other information the enterprise have provided.

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

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditor Regulation and FSR – Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are the enterprise's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information enterprise provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Tommerup, 22 December 2017

Revision Fyn  
Registreret revisionsanpartsselskab  
CVR no. 31 89 64 44

Gitte Martinsen  
registreret revisor, medlem af FSR – danske revisorer

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

Stats Nordic ApS  
Stærmosegårdsvej 2  
5230 Odense M

Telephone: 60452655

CVR no.: 33 05 27 07

Reporting period: 1 July 2016 - 30 June 2017

Incorporated: 1. July 2010

Domicile: Odense

**Supervisory board**

Kenneth Aaron Fuchs, chairman, chairman  
Andrew Douglas Tate, deputy chairman, deputy chairman

**Executive board**

Kenneth Aaron Fuchs

**Auditors**

Revision Fyn  
Registreret revisionsanpartsselskab  
Stationsvej 17  
5690 Tommerup

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

The company's activities include sports analysis and related activities.

**Business review**

The Company's income statement for the year ended 30 June shows a profit of DKK 740.640, and the balance sheet at 30 June 2017 shows negative equity of DKK 790.525.

The year's result is considered unsatisfactory.

**Significant events occurring after end of reporting period**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## **Accounting policies**

The annual report of Stats Nordic ApS for 2016/17 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 2016/17 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.

## **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 raw materials and consumables and other external expenses.

### **Revenue**

Net sales are recognized in the income statement if delivery and risk transition to the buyer has taken place before the end of the financial year.

### **Raw materials and consumables**

Expenses for 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.

## Accounting policies

### 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.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

### Balance sheet

#### Tangible assets

Other fixtures and fittings, tools, equipment and Leasehold 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.

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

	Useful life	Residual value
Other fixtures and fittings	5-10 years	0-20 %
Involvement of the laughs they laugh	3-8 years	0-20 %

Assets costing less than DKK 13.200 are expensed in the year of acquisition.

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.

### Receivables

Receivables are measured at fair value. The value is reduced by write-downs to meet expected losses after assessing individual receivables.



## Accounting policies

### Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

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

## Income statement 1 July - 30 June

	<u>Note</u>	<u>2016/17</u> DKK	<u>2015/16</u> DKK
<b>Gross profit</b>		<b>1.906.698</b>	<b>1.016.266</b>
Staff costs	1	<u>-1.112.147</u>	<u>-920.886</u>
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	<u>-52.987</u>	<u>-115.827</u>
<b>Profit/loss before financial income and expenses</b>		<b>741.564</b>	<b>-20.447</b>
Financial costs	3	<u>-924</u>	<u>-3.763</u>
<b>Net profit/loss for the year</b>		<b><u>740.640</u></b>	<b><u>-24.210</u></b>
Retained earnings		<u>740.640</u>	<u>-24.210</u>
		<b><u>740.640</u></b>	<b><u>-24.210</u></b>

## Balance sheet 30 June

	<u>Note</u>	<u>2016/17</u> DKK	<u>2015/16</u> DKK
<b>Assets</b>			
Other fixtures and fittings, tools and equipment		5.984	9.574
Leasehold improvements		82.349	86.683
<b>Tangible assets</b>		<u><b>88.333</b></u>	<u><b>96.257</b></u>
Deposits		23.333	23.333
<b>Fixed asset investments</b>		<u><b>23.333</b></u>	<u><b>23.333</b></u>
<b>Anlægsaktiver i alt</b>		<u><b>111.666</b></u>	<u><b>119.590</b></u>
Trade receivables		215.125	0
Other receivables		0	610.500
<b>Receivables</b>		<u><b>215.125</b></u>	<u><b>610.500</b></u>
<b>Cash at bank and in hand</b>		<u><b>799.395</b></u>	<u><b>343.140</b></u>
<b>Omsætningsaktiver i alt</b>		<u><b>1.014.520</b></u>	<u><b>953.640</b></u>
<b>Aktiver i alt</b>		<u><u><b>1.126.186</b></u></u>	<u><u><b>1.073.230</b></u></u>

## Balance sheet 30 June

	<u>Note</u>	<u>2016/17</u> DKK	<u>2015/16</u> DKK
<b>Liabilities and equity</b>			
Share capital		80.000	80.000
Retained earnings		-870.525	-1.611.164
<b>Egenkapital</b>	4	<u><b>-790.525</b></u>	<u><b>-1.531.164</b></u>
Trade payables		24.000	12.000
Payables to subsidiaries		1.619.274	2.117.861
Other payables		273.437	474.533
<b>Short-term debt</b>		<u><b>1.916.711</b></u>	<u><b>2.604.394</b></u>
<b>Gældsforpligtelser i alt</b>		<u><b>1.916.711</b></u>	<u><b>2.604.394</b></u>
<b>Passiver i alt</b>		<u><u><b>1.126.186</b></u></u>	<u><u><b>1.073.230</b></u></u>
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## Notes

	<u>2016/17</u> DKK	<u>2015/16</u> DKK
<b>1 Staff costs</b>		
Wages and salaries	1.010.814	783.088
Pensions	12.000	0
Other social security costs	11.690	17.864
Other staff costs	77.643	119.934
	<u><b>1.112.147</b></u>	<u><b>920.886</b></u>
 <b>Including remuneration to the Executive and Supervisory Boards</b>	 <u><b>0</b></u>	 <u><b>5.050</b></u>
 Average number of employees	 <u>3</u>	 <u>5</u>
 <b>2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment</b>		
Depreciation tangible assets	<u>52.987</u>	<u>115.827</u>
	<u><b>52.987</b></u>	<u><b>115.827</b></u>
 which breaks down as follows:		
Other fixtures and fittings, tools and equipment	3.590	8.201
Leasehold improvements	4.334	0
Minor acquisitions	45.063	107.626
	<u><b>52.987</b></u>	<u><b>115.827</b></u>
 <b>3 Financial costs</b>	 <u>2016/17</u> DKK	 <u>2015/16</u> DKK
Other financial costs	<u>924</u>	<u>3.763</u>
	<u><b>924</b></u>	<u><b>3.763</b></u>

**Notes****4 Equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 July 2016	80.000	-1.611.165	-1.531.165
Net profit/loss for the year	0	740.640	740.640
<b>Equity at 30 June 2017</b>	<b><u>80.000</u></b>	<b><u>-870.525</u></b>	<b><u>-790.525</u></b>

**5 Charges and securities**

There are no pledges or collateral.