

STATS Nordic ApS
Stærmosegårdsvej 2
5230 Odense M

CVR no. 33 05 27 07

Annual report for 2017

Adopted at the annual general meeting on
20. June 2018



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 - 31 December 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 31 December 2017 and of the results of the company's operations for the financial year 1 July - 31 December 2017.

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 declares that the criteria for omission of audit are met.

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

Odense, 20 June 2018

Executive board

Kenneth Aaron Fuchs
director

Supervisory board

Kenneth Aaron Fuchs
chairman

Andrew Douglas Tate
deputy chairman

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

We have compiled the financial statements for the financial year 1 July - 31 December 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, 20 June 2018

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 Stærmosegårdsvej 2 5230 Odense M
	Telephone: 60452655
	CVR no.: 33 05 27 07
	Reporting period: 1 July - 31 December 2017
	Incorporated: 1. July 2010
	Domicile: Odense
Supervisory board	Kenneth Aaron Fuchs, chairman Andrew Douglas Tate, deputy chairman
Executive board	Kenneth Aaron Fuchs, 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 profit of DKK 701.452, and the balance sheet at 31 December 2017 shows negative equity of DKK 89.073.

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 2017 has been prepared in accordance with the provisions of the Danish Financial Statements Act for klasse B-virksomheder as well as selected provisions as regards larger entities.

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

The annual report for 2017 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 raw materials and consumables and other external expenses.

Revenue

Revenue 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

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.

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, including changes arising from changes in tax rates, is recognised in the income statement 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
Other fixtures and fittings, tools and equipment	3-8 years	0-20 %
Leasehold improvements	3-8 years	0-20 %

Assets costing less than DKK 13.200 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.

Receivables

Receivables are measured at amortised cost.

Liabilities

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

Deferred income

Deferred income comprises payments received concerning income in subsequent reporting years.

Income statement 1 July - 31 December

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
Gross profit		1.344.643	1.906.698
Staff costs	1	<u>-632.963</u>	<u>-1.112.147</u>
Earnings Before Interest Taxes Depreciation and Amortization		711.680	794.551
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	<u>-8.151</u>	<u>-52.987</u>
Profit/loss before financial income and expenses		703.529	741.564
Financial costs	3	<u>0</u>	<u>-924</u>
Profit/loss before tax		703.529	740.640
Tax on profit/loss for the year		<u>-2.077</u>	<u>0</u>
Net profit/loss for the year		<u>701.452</u>	<u>740.640</u>
Retained earnings		<u>701.452</u>	<u>740.640</u>
		<u>701.452</u>	<u>740.640</u>

Balance sheet 31 December

	Note	2017 DKK	2016 DKK
Assets			
Other fixtures and fittings, tools and equipment		0	5.984
Leasehold improvements		80.182	82.349
Tangible assets		80.182	88.333
Deposits		23.333	23.333
Fixed asset investments		23.333	23.333
Fixed assets total		103.515	111.666
Trade receivables		1.196.172	215.125
Receivables from subsidiaries		1.470.054	0
Receivables		2.666.226	215.125
Cash at bank and in hand		1.487.375	799.395
Current assets total		4.153.601	1.014.520
Assets total		4.257.116	1.126.186

Balance sheet 31 December

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
Liabilities and equity			
Share capital		80.000	80.000
Retained earnings		-169.073	-870.525
Equity	4	<u>-89.073</u>	<u>-790.525</u>
Provision for deferred tax	5	2.077	0
Provisions total		<u>2.077</u>	<u>0</u>
Trade payables		298.938	24.000
Payables to subsidiaries		3.748.155	1.619.274
Other payables		103.828	273.437
Deferred income		193.191	0
Short-term debt		<u>4.344.112</u>	<u>1.916.711</u>
Debt total		<u>4.344.112</u>	<u>1.916.711</u>
Liabilities and equity total		<u>4.257.116</u>	<u>1.126.186</u>
Charges and securities	6		

Notes

	<u>2017</u> DKK	<u>2016</u> DKK
1 Staff costs		
Wages and salaries	449.794	1.010.814
Pensions	12.000	12.000
Other social security costs	9.451	11.690
Other staff costs	161.718	77.643
	<u>632.963</u>	<u>1.112.147</u>
Average number of employees	<u>3</u>	<u>4</u>
2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		
Depreciation tangible assets	<u>8.151</u>	<u>52.987</u>
	<u>8.151</u>	<u>52.987</u>
	<u>2017</u> DKK	<u>2016</u> DKK
3 Financial costs		
Other financial costs	<u>0</u>	<u>924</u>
	<u>0</u>	<u>924</u>

Notes

4 Equity

	Share capital	Retained earnings	Total
Equity at 1 July 2017	80.000	-870.525	-790.525
Net profit/loss for the year	0	701.452	701.452
Equity at 31 December 2017	80.000	-169.073	-89.073

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

5 Provision for deferred tax

Provision for deferred tax at 1 July 2017	2.077	0
Provision for deferred tax at 31 December 2017	2.077	0

6 Charges and securities

There are no pledges or collateral.