

LEXCO INTERNATIONAL ApS

Svanemøllevej 41
2900 Hellerup

Annual report
1 January 2016 - 31 December 2016

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

27/04/2017

Miguel N Gouveia
Chairman of general meeting

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Company information

Reporting company LEXCO INTERNATIONAL ApS
Svanemøllevej 41
2900 Hellerup

Phone number: 30339717
e-mail: info@lexcodk.com

CVR-nr: 33388705
Reporting period: 01/01/2016 - 31/12/2016

**Main financial
institution** SYDBANK

Kongens Nytorv 30
1050 København K
DK Danmark

Statement by Management

The management board has today discussed and adopted the Annual Report for the financial year 1 January 2016 - 31 December 2016

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

We consider the accounting principles applied appropriate, and in our opinion the Annual Report gives a true and fair view of the financial position and the results of operations.

We recommend the Annual Report to be approved in the ordinary general meeting.

The Management Board

, the

Management

Miguel Bruno Nobrega Gouveia
Director

Management's Review

Principal activities

The objects of the Company are to provide Company management, Family office administration, Funds & other SPV along with full back-office services for private clients.

Unusual circumstances

No unusual circumstances have affected the company's activities during the year.

Development in activities and financial position

The company's financial position and the result of the year will be shown in the following income statement of the financial year ending 31 December 2016

taken into consideration difficult market conditions the result for the period was satisfactory.

Subsequent events

No significant events have occurred after the balance sheet date, which could have influence on the evaluation of the financial statements.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The annual report of the Company has been prepared in accordance with the provisions of the Danish Financial Statements Act for Class B companies.

Accounting principles applied are described below.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised costs are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, write downs and provisions.

Assets are recognized in the balance sheet when it is likely that the future financial benefits will accrue on the company and when the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is likely that the future financial benefits will be deducted from the company and when the value of the liability can be measured reliably.

The first recognition measures assets and liabilities at cost. Subsequently, assets and liabilities will be measured individually in respect of each accounting item as described below.

Certain financial assets and liabilities are measured at cost

When recognizing and measuring, gains, losses and risk in connection with the presentation of the annual report are considered and which confirm or invalidate events, which existed at balance sheet date.

Income statement

Financial items

Interest income and expense and similar items are recognized in the income statement with the amounts relating to the financial year. The financial items comprise interest income and expense, realized and unrealized exchange rate gains and losses resulting from transactions in foreign currencies.

Income statement 1 Jan 2016 - 31 Dec 2016

	Disclosure	2016 kr.	2015 kr.
Revenue		204,189	
External expenses		-214,911	
Gross Result		-10,722	
Profit (loss) from ordinary operating activities		-10,722	
Other finance expenses		-10,118	
Profit (loss) from ordinary activities before tax		-20,840	
Profit (loss)		-20,840	

Balance sheet 31 December 2016

Assets

	Disclosure	2016 kr.	2015 kr.
Other investments		13,529	
Investments		13,529	
Total non-current assets		13,529	
Other receivables			21,000
Receivables			21,000
Cash and cash equivalents		31,707	95,467
Current assets		31,707	116,467
Total assets		45,236	116,467

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 kr.	2015 kr.
Contributed capital	1	80,000	80,000
Retained earnings		-60,093	-39,253
Total equity		19,907	40,747
Other payables, including tax payables, liabilities other than provisions		25,329	75,720
Short-term liabilities other than provisions, gross		25,329	75,720
Liabilities other than provisions, gross		25,329	75,720
Liabilities and equity, gross		45,236	116,467

Statement of changes in equity 1 Jan 2016 - 31 Dec 2016

	Contributed capital	Retained earnings	Total
	kr.	kr.	kr.
Equity, beginning balance	40,747		40,747
Profit (Loss)		-20,840	-20,840
Equity, ending balance	40,747	-20,840	19,907

Disclosures

1. Contributed capital

Share capital consists of 80.000 shares of 10 kr. Shares are not divided into classes.

	kr.
Changes in share capital the last 5 years:	
Share capital	80000
Increase dd.mm.yy, capitalincrease	
Share capital, end of year	80000