

RLG DANMARK K/S

Omøgade 8, 2 th
2100 København Ø

Årsrapport
1. januar 2017 - 31. december 2017

**Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den**

18/05/2018

Stefano Oragano
Dirigent

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Virksomhedsoplysninger

Virksomheden

RLG DANMARK K/S

Omøgade 8, 2 th

2100 København Ø

CVR-nr: 33878869

Regnskabsår: 01/01/2017 - 31/12/2017

Ledelsespåtegning

The Management has today presented the annual report for 2017 of RLG Danmark K/S.

The unaudited Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the annual report gives a true and fair view of the Company's assets, liabilities and financial position at 31 December 2017, and the results for the financial year 1 January – 31 December 2017. Also, we believe that the Management's Report contains a fair review of the affairs and conditions referred to therein.

The annual report is submitted for adoption by the General Meeting.

Copenhagen, den 14/05/2018

Direktion

Hans-Peter Richard

Fravalg af revision for det kommende regnskabsår

The General Meeting has decided that the annual report for the next financial year should not be audited

Ledelsesberetning

Principal activities

The objective of the Partnership is to conduct trade activities including but not limited to investment in securities, make investments and any such business as the management board of the Partnership may from time to time decide including investing in real estate.

Financial development

The company considers the results for the year to be in line with expectation.

Events after the end of the financial year

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

Changes to the accounting policies

There are no changes in the accounting policies.

General about recognition and measurement

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities. Any costs, including depreciation, amortisation and write-down, are also recognised in the income statement.

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

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will not accrue to the company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

The Annual Report has been prepared in EUR.

INCOME STATEMENT

Administrative expenses

Administrative expenses comprise expenses incurred during the year for management and administration, depreciation and impairment losses.

Net financials

Financial income and financial expenses include interest, financial expenses in connection with capital leases, realised and unrealised exchange rate gains and losses of securities, loans and transactions in foreign currencies, write-down of financial assets and financial commitments, and on account transactions, etc.

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Dividend from investments will be booked as income in the year the dividend is declared.

BALANCE SHEET

Financial fixed assets

Shares in group companies are measured at historical cost. Under circumstances where the cost exceeds the net realisable value, then the value is written down to the lower value.

Livestock-horses

Livestock-horses are measured at cost.

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debts.

Prepayment and deferred income

Prepayments stated as assets include expenses paid relating to subsequent financial years.

Dividend

Dividends that are expected to be paid during the year are shown as a separate booking in equity after decision at the annual general meeting.

Financial debt

Financial liabilities are recognised initially at the proceeds net of loan expenses incurred. In the subsequent periods the financial liabilities are measured at amortised cost equal to the capitalised value by using the effective yield method in order for the difference between the proceeds and the redemption value to be recognised in the income statement over the period of the loan.

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation policies

Transactions in foreign exchange are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate adjustments arising between the transaction date rates and the rates at the date of payment are recognised under financials in the income statement. When exchange rate transactions are considered as hedging of future cash flows, the adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financials in the income statement.

Resultatopgørelse 1. jan. 2017 - 31. dec. 2017

	Note	2017 EUR	2016 EUR
Administrationsomkostninger		-9.699	-11.401
Bruttoresultat		-9.699	-11.401
Resultat af ordinær primær drift		-9.699	-11.401
Indtægter af andre kapitalandele, værdipapirer og tilgodehavender, der er anlægsaktiver		1.283.342	1.144.046
Andre finansielle indtægter		575.538	1.287.237
Øvrige finansielle omkostninger		-2.282.299	0
Ordinært resultat før skat		-433.118	2.419.882
Årets resultat		-433.118	2.419.882
Forslag til resultatdisponering			
Overført resultat		-433.118	2.419.882
I alt		-433.118	2.419.882

Balance 31. december 2017

Aktiver

	Note	2017 EUR	2016 EUR
Andre investeringsaktiver		2.417.713	1.770.000
Materielle anlægsaktiver i alt		2.417.713	1.770.000
Tilgodehavender hos tilknyttede virksomheder		62.813.467	61.013.377
Andre tilgodehavender		132.637	0
Finansielle anlægsaktiver i alt		62.946.104	61.013.377
Anlægsaktiver i alt		65.363.817	62.783.377
Tilgodehavender hos tilknyttede virksomheder		3.054.049	2.553.993
Tilgodehavender i alt		3.054.049	2.553.993
Omsætningsaktiver i alt		3.054.049	2.553.993
Aktiver i alt		68.417.866	65.337.370

Balance 31. december 2017

Passiver

	Note	2017 EUR	2016 EUR
Overført resultat		15.795.421	16.229.213
Egenkapital i alt		15.795.421	16.229.213
Gæld til associerede virksomheder		52.622.445	49.108.157
Langfristede gældsforpligtelser i alt		52.622.445	49.108.157
Gældsforpligtelser i alt		52.622.445	49.108.157
Passiver i alt		68.417.866	65.337.370

Noter

1. Oplysning om eventualforpligtelser

The company has no contingent liabilities and has not provided any security.