

**Mynewsdesk ApS**  
Nordre Fasanvej 113-115, 3. th.  
2000 Frederiksberg  
Central Business Registration No  
34042101

## **Annual report 2016**

The Annual General Meeting adopted the annual report on 31.05.2017

**Chairman of the General Meeting**



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Name: Ulf Mattias Malmström

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## Entity details

### Entity

Mynewsdesk ApS

Nordre Fasanvej 113-115, 3. th.

2000 Frederiksberg

Central Business Registration No: 34042101

Founded: 11.10.2011

Registered in: København

Financial year: 01.01.2016 - 31.12.2016

Website: [www.mynewsdesk.com](http://www.mynewsdesk.com)

### Executive Board

Ulf Mattias Malmström

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

Postboks 1600

0900 København C

## Statement by Management on the annual report

The Executive Board have today considered and approved the annual report of Mynewsdesk ApS for the financial year 01.01.2016 - 31.12.2016.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2016 and of the results of its operations for the financial year 01.01.2016 - 31.12.2016.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2016 – 31.12.2016 as complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 31.05.2017

**Executive Board**  


Ulf Mattias Malmström

## The independent auditor's compilation report

### To Management of Mynewsdesk ApS

We have compiled the financial statements of Mynewsdesk ApS for the financial year 01.01.2016 - 31.12.2016 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management 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 Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

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

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

Copenhagen, 31.05.2017

### Deloitte

Statsautoriseret Revisionspartnerselskab

Central Business Registration No: 33963556

  
Lars Andersen

State Authorised Public Accountant

## Management commentary

### Primary activities

The Company's purpose is sale and support of software products and related services.

Mynewsdesk ApS is a wholly owned subsidiary of Mynewsdesk AB, Sweden.

### Development in activities and finances

Profit for the financial year amounts to DKK 356 thousand which is in line with Management's expectations. For 2017 Management expects to generate positive results.

### Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## Income statement for 2016

	<u>Notes</u>	<u>2016</u> <u>DKK</u>	<u>2015</u> <u>DKK</u>
Revenue		9.207.968	6.394.862
Other external expenses		<u>(1.479.765)</u>	<u>(1.188.762)</u>
<b>Gross profit/loss</b>		<b>7.728.203</b>	<b>5.206.100</b>
Staff costs	1	(7.234.335)	(4.836.315)
Depreciation, amortisation and impairment losses		<u>(37.496)</u>	<u>(16.745)</u>
<b>Operating profit/loss</b>		<b>456.372</b>	<b>353.040</b>
Other financial expenses		<u>(8.881)</u>	<u>(21.450)</u>
<b>Profit/loss before tax</b>		<b>447.491</b>	<b>331.590</b>
Tax on profit/loss for the year	2	<u>(91.055)</u>	<u>(81.018)</u>
<b>Profit/loss for the year</b>		<b><u>356.436</u></b>	<b><u>250.572</u></b>
<b>Proposed distribution of profit/loss</b>			
Retained earnings		<u>356.436</u>	<u>250.572</u>
		<b><u>356.436</u></b>	<b><u>250.572</u></b>

## Balance sheet at 31.12.2016

	<u>Notes</u>	<u>2016 DKK</u>	<u>2015 DKK</u>
Other fixtures and fittings, tools and equipment		76.509	68.183
<b>Property, plant and equipment</b>		<b>76.509</b>	<b>68.183</b>
Other receivables		137.625	120.375
<b>Fixed asset investments</b>		<b>137.625</b>	<b>120.375</b>
<b>Fixed assets</b>		<b>214.134</b>	<b>188.558</b>
Receivables from group enterprises		1.573.175	653.212
Other receivables		107.741	135.900
Prepayments		39.073	4.534
<b>Receivables</b>		<b>1.719.989</b>	<b>793.646</b>
<b>Cash</b>		<b>271.409</b>	<b>678.626</b>
<b>Current assets</b>		<b>1.991.398</b>	<b>1.472.272</b>
<b>Assets</b>		<b>2.205.532</b>	<b>1.660.830</b>



## Balance sheet at 31.12.2016

	<u>Notes</u>	<u>2016</u> <u>DKK</u>	<u>2015</u> <u>DKK</u>
Contributed capital	3	80.000	80.000
Retained earnings		1.070.236	713.800
<b>Equity</b>		<b>1.150.236</b>	<b>793.800</b>
Income tax payable		81.055	81.018
Other payables		974.241	786.012
<b>Current liabilities other than provisions</b>		<b>1.055.296</b>	<b>867.030</b>
<b>Liabilities other than provisions</b>		<b>1.055.296</b>	<b>867.030</b>
<b>Equity and liabilities</b>		<b>2.205.532</b>	<b>1.660.830</b>
Related parties with controlling interest	4		

## Statement of changes in equity for 2016

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	80.000	713.800	793.800
Profit/loss for the year	0	356.436	356.436
<b>Equity end of year</b>	<b>80.000</b>	<b>1.070.236</b>	<b>1.150.236</b>

## Notes

	<b>2016</b>	<b>2015</b>
	<b>DKK</b>	<b>DKK</b>
<b>1. Staff costs</b>		
Wages and salaries	6.306.581	4.174.719
Pension costs	302.870	209.243
Other social security costs	624.884	452.353
	<b>7.234.335</b>	<b>4.836.315</b>
Average number of employees	<b>16</b>	<b>11</b>

	<b>2016</b>	<b>2015</b>
	<b>DKK</b>	<b>DKK</b>
<b>2. Tax on profit/loss for the year</b>		
Tax on current year taxable income	105.055	81.018
Adjustment concerning previous years	(14.000)	0
	<b>91.055</b>	<b>81.018</b>

### 3. Contributed capital

Share capital consists of 800 shares at DKK 100. The shares have not been divided into classes.

### 4. Related parties with controlling interest

The Company has registered the following shareholder to hold more than 5% of the voting share capital or of the nominal value of the share capital:

Mynewsdesk AB, Rosenlundgatan 40, 118 53 Stockholm, Sweden

Mynewsdesk ApS is included in the consolidated financial statements of Mynewsdesk AB. The consolidated financial statements for Mynewsdesk AB can be obtained by contacting the Company.

## Accounting policies

### Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises.

The accounting policies applied to these financial statements are consistent with those applied last year.

### Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

### Income statement

#### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

#### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

#### Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

#### Depreciation, amortisation and impairment losses

Amortisation, depreciation and impairment losses relating to property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of property, plant and equipment.

## Accounting policies

### Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises.

### Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

### Balance sheet

#### Property, plant and equipment

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	3 years
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Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

### Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

### Cash

Cash comprises cash in hand and bank deposits.

### Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

### Income tax receivable or payable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax