

GRAFF DENMARK HOLDING K/S

Center Boulevard 5
2300 København S

Annual report
1 January 2016 - 31 December 2016

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

06/06/2017

Jan Karlsen
Chairman of general meeting

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Company information

Reporting company GRAFF DENMARK HOLDING K/S
Center Boulevard 5
2300 København S

CVR-nr: 34903867

Reporting period: 01/01/2016 - 31/12/2016

Management's Review

Main activities

All types of Administration, Consultancy, Management and Trade, and related activities in all kinds of monetary products, services and investments.

Development in activities and economic conditions

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

Events following the financial year end

No events have occurred after the end of the accounting year which significantly will affect the financial position.

Audit

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for this period.

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

Accounting Policies

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

Generally

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Income statement

The profit and loss account is arranged according to type.

The Partnership has chosen not to specify the size of the items "Revenue" and "External costs". The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

Income criterion

The Partnership's income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The Partnership's accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

Balance sheet

Assets

Current assets

Receivables

Receivables are included in the balance sheet at face value less depreciations to meet losses.

Loss depreciations are assessed on the basis of an individual estimate of each receivable.

Liabilities

Current liabilities.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

Income statement 1 Jan 2016 - 31 Dec 2016

	Disclosure	2016 EUR	2015 EUR
Gross Result		0	0
Profit (loss) from ordinary operating activities		0	0
Profit (loss) from ordinary activities before tax		0	0
Profit (loss)		0	0
Proposed distribution of results			
Proposed distribution of profit (loss)		0	0

Balance sheet 31 December 2016

Assets

	Disclosure	2016	2015
		EUR	EUR
Cash and cash equivalents		0	0
Current assets		0	0
Total assets		0	0

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 EUR	2015 EUR
Contributed capital		0	0
Total equity		0	0
Liabilities and equity, gross		0	0