

# REMOTE BUSINESS MANAGEMENT ApS

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**

**26/07/2017**

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**Irina Ebanoidze**  
**Chairman of general meeting**

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# Company information

**Reporting company** REMOTE BUSINESS MANAGEMENT ApS  
Center Boulevard 5  
2300 København S

CVR-nr: 35047077

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

# Statement by Management

The board of Directors and the board of management has this day processed and approved the annual report.

The annual report has been submitted by us in accordance with the Danish Company Accounts Act regarding class B business.

In our opinion the annual report presents a true and fair view of the company's assets and liabilities, its financial situation and result.

Audit:

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

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

Limassol, the 26/07/2017

## Management

Torben Steen Rasmussen

## Board of directors

Torben Steen Rasmussen

Irina Ebanoidze

Evangelos Charalampous

## Opting out of auditing financial statements in next reporting period due to exemption

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

# Management's Review

## **Main activities**

Ownership of foreign estates

## **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.

# Accounting Policies

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

## General

The financial statements of the Company for the financial year 2016 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

## Income statement

The profit and loss account is arranged according to type.

The Company 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)

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

## Balance sheet

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.

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 kr.	2015 kr.
External expenses .....			-30,000
<b>Gross Result .....</b>	<b>-28,277,517</b>	<b>-30,000</b>	
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets .....		-1	1
<b>Profit (loss) from ordinary operating activities .....</b>	<b>-28,277,518</b>	<b>-29,999</b>	
Other finance income .....	-71,161	16,875,777	
Other finance expenses .....	-71,241	-13,508	
<b>Profit (loss) from ordinary activities before tax .....</b>	<b>-28,419,920</b>	<b>16,832,270</b>	
<b>Profit (loss) .....</b>	<b>-28,419,920</b>	<b>16,832,270</b>	
<b>Proposed distribution of results</b>			
Retained earnings .....	-28,419,920	16,832,270	
<b>Proposed distribution of profit (loss) .....</b>	<b>-28,419,920</b>	<b>16,832,270</b>	

# Balance sheet 31 December 2016

## Assets

	Disclosure	2016 kr.	2015 kr.
Land and buildings .....		302,694,328	0
<b>Property, plant and equipment .....</b>		<b>302,694,328</b>	<b>0</b>
Other investments .....		0	27,359,056
<b>Investments .....</b>		<b>0</b>	<b>27,359,056</b>
<b>Total non-current assets .....</b>		<b>302,694,328</b>	<b>27,359,056</b>
Other receivables .....		0	1,150,861
<b>Receivables .....</b>		<b>0</b>	<b>1,150,861</b>
Cash and cash equivalents .....		930	683,640
<b>Current assets .....</b>		<b>930</b>	<b>1,834,501</b>
<b>Total assets .....</b>		<b>302,695,258</b>	<b>29,193,557</b>



# Balance sheet 31 December 2016

## Liabilities and equity

	Disclosure	2016 kr.	2015 kr.
Contributed capital .....		80,000	80,000
Retained earnings .....		-243,729	28,166,192
<b>Total equity .....</b>		<b>-163,729</b>	<b>28,246,192</b>
Trade payables .....		89,910	30,000
Payables to associates .....		302,769,077	917,365
<b>Short-term liabilities other than provisions, gross .....</b>		<b>302,858,987</b>	<b>947,365</b>
<b>Liabilities other than provisions, gross .....</b>		<b>302,858,987</b>	<b>947,365</b>
<b>Liabilities and equity, gross .....</b>		<b>302,695,258</b>	<b>29,193,557</b>