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# ***MAT Real Estate ApS***

Fingerbølvej 5, DK-4000 Roskilde

## **Annual Report for 1 January - 31 December 2018**

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CVR No 35 05 21 86

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
24/05 2019

Per Bergmann  
Chairman of the General  
Meeting



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## **Management's Statement**

The Executive Board has today considered and adopted the Annual Report of MAT Real Estate ApS for the financial year 1 January - 31 December 2018.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2018 of the Company and of the results of the Company operations for 2018.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 24 May 2019

### **Executive Board**

Vincent Marie Georges Fernand  
Luc de Canniere

# Practitioner's Statement on Compilation of Financial Statements

To the Management of MAT Real Estate ApS

We have compiled the Financial Statements of MAT Real Estate ApS for the financial year 1 January - 31 December 2018 on the basis of the Enterprise's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and IESBA's Code of Ethics, including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 24 May 2019

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Hans Jørgen Andersen

statsautoriseret revisor

mne30211

## Company Information

### **The Company**

MAT Real Estate ApS  
Fingerbølvej 5  
DK-4000 Roskilde

CVR No: 35 05 21 86  
Financial period: 1 January - 31 December  
Incorporated: 5 March 2013  
Municipality of reg. office: Roskilde

### **Executive Board**

Vincent Marie Georges Fernand Luc de Canniere

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

### **Lawyers**

Askerud & Partners  
Nyhavn 53  
1051 København K

### **Bankers**

Spar Nord Bank  
Rådhuspladsen 75  
1550 København V

# Management's Review

## Key activities

The Company's main activity is purchase and sale of real estate in Denmark and abroad.

## Development in the year

The income statement of the Company for 2018 shows a loss of DKK 12,656, and at 31 December 2018 the balance sheet of the Company shows negative equity of DKK 42,227.

## Capital and going concern

The Company has lost more than 50 % of the share capital and therefore subject to the Danish Companies Act § 119 on capital losses. The shareholder of the company will support the company with sufficient funds so the company can pay its liabilities as they fall due.

## Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## Income Statement 1 January - 31 December

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
Other external expenses		-12.467	-28.199
<b>Gross profit/loss</b>		<b>-12.467</b>	<b>-28.199</b>
Financial expenses	2	-189	-160
<b>Profit/loss before tax</b>		<b>-12.656</b>	<b>-28.359</b>
Tax on profit/loss for the year		0	0
<b>Net profit/loss for the year</b>		<b>-12.656</b>	<b>-28.359</b>

## Distribution of profit

### Proposed distribution of profit

Retained earnings		-12.656	-28.359
		<b>-12.656</b>	<b>-28.359</b>

## Balance Sheet 31 December

	Note	2018 DKK	2017 DKK
<b>Assets</b>			
Cash at bank and in hand		<u>10.938</u>	<u>11.127</u>
<b>Currents assets</b>		<u>10.938</u>	<u>11.127</u>
<b>Assets</b>		<u>10.938</u>	<u>11.127</u>
 <b>Liabilities and equity</b>			
Share capital		80.000	80.000
Retained earnings		<u>-122.227</u>	<u>-109.571</u>
<b>Equity</b>	3	<u>-42.227</u>	<u>-29.571</u>
Trade payables		0	28.198
Payables to owners and Management		40.665	0
Other payables		<u>12.500</u>	<u>12.500</u>
<b>Short-term debt</b>		<u>53.165</u>	<u>40.698</u>
<b>Debt</b>		<u>53.165</u>	<u>40.698</u>
<b>Liabilities and equity</b>		<u>10.938</u>	<u>11.127</u>
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# Notes to the Financial Statements

## 1 Capital and going concern

The Company has lost more than 50 % of the share capital and is therefore subject to the Danish Companies Act § 119 on capital losses. The shareholder of the company will support the company with sufficient funds so the company can pay its liabilities as they fall due.

	<u>2018</u> DKK	<u>2017</u> DKK
<b>2 Financial expenses</b>		
Other financial expenses	189	160
	<u><b>189</b></u>	<u><b>160</b></u>

## 3 Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	80.000	-109.571	-29.571
Net profit/loss for the year	0	-12.656	-12.656
<b>Equity at 31 December</b>	<u><b>80.000</b></u>	<u><b>-122.227</b></u>	<u><b>-42.227</b></u>

## 4 Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The Company has no contingent liabilities at 31 december 2018.

# Notes to the Financial Statements

## 5 Accounting Policies

The Annual Report of MAT Real Estate ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2018 are presented in DKK.

### 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 cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

## Income Statement

### Other external expenses

Other external expenses comprise cost for administration.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

# Notes to the Financial Statements

## 5 Accounting Policies (continued)

### Balance Sheet

#### Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.