

# **Investeringselskabet af 01.07.2013 ApS**

**c/o Unifeeder A/S  
Hveensgade 1, 8000 Aarhus C**

**CVR-no. 35 39 08 47**

**Annual Report 2016  
(4th Financial Year)**

The Annual Report has been presented  
and adopted at the Annual General  
Meeting of the Company on 11/1 - 2017

**Chairman**



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## **Management's Statement on the Annual Report**

The Executive Board have today considered and adopted the Annual Report of Investerings-selskabet af 01.07.2013 ApS for the financial year 1 January 2016 - 31 December 2016.

The Annual Report was prepared in accordance with the Danish Financial Statements Act. In our opinion the Financial Statements give a true and fair view of the financial position of the Company and of the results of the Company operations.

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

Aarhus 11 January 2017

**Executive Board**



Jesper Kristensen

# Independent Auditor's Report

To the Shareholders of Investeringssel. af 01.07.2013 ApS

## Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2016, and of the results of the Company's operations for the financial year 1 January - 31 December 2016 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Investeringssel. af 01.07.2013 ApS for the financial year 1 January - 31 December 2016, which comprise income statement, balance sheet, statement of changes in equity, notes, and accounting policies ("financial statements").

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Aarhus, 11 January 2017

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31



Michael Nielsson  
State Authorised Public Accountant



Lars Greve Jensen  
State Authorised Public Accountant

## Company Information

<b>The Company's name</b>	Investeringsselskabet af 01.07.2013 ApS Hveensgade 1 8000 Aarhus C  CVR-no.: 35 39 08 47  Financial Period: 1 January – 31 December Financial Year: 4th Financial Year Municipality of reg. office: Aarhus
<b>Executive Board</b>	Jesper Kristensen
<b>Auditors</b>	PricewaterhouseCoopers Nobelparken Jens Chr. Skous Vej 1 DK-8000 Aarhus C
<b>Activity</b>	The company's purpose is to hold shares in other companies and businesses and related services according to the Board's discretion.

## Income Statement

	<u>Note</u>	<u>2016</u> DKK	<u>2015</u> DKK
Administrative expenses	1	-3.563	1.436
<b>Profit/loss before financial income and expenses</b>		<b>-3.563</b>	<b>1.436</b>
Financial income and expenses		-139	24
<b>Profit/loss before tax</b>		<b>-3.702</b>	<b>1.460</b>
Tax on profit/loss for the year		0	209
<b>Net profit/loss for the year</b>		<b>-3.702</b>	<b>1.669</b>
 <b>Proposed distribution of profit</b>			
Retained earnings		-3.702	1.669
		<b>-3.702</b>	<b>1.669</b>

## Balance Sheet 31 December

	<u>Note</u>	<u>2016</u> DKK	<u>2015</u> DKK
<b>Assets</b>			
Receiveables from group enterprises		969	969
<b>Receiveables</b>		<u>969</u>	<u>969</u>
<b>Cash in bank and in hand</b>		<u>69.037</u>	<u>70.239</u>
<b>Assets</b>		<u>70.006</u>	<u>71.208</u>
<b>Liabilities and equity</b>			
Share capital		80.000	80.000
Retained earnings		-13.994	-10.292
<b>Equity</b>	2	<u>66.006</u>	<u>69.708</u>
Other payables		4.000	1.500
<b>Short-term debt</b>		<u>4.000</u>	<u>1.500</u>
<b>Debt</b>		<u>4.000</u>	<u>1.500</u>
<b>Liabilities and equity</b>		<u>70.006</u>	<u>71.208</u>
Contingent liabilities	3		



## Notes to the Annual Report

### 1 Administrative expenses

During the financial year the company has employed a Managing Director who has received no remuneration from the Company.

### 2 Equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity 1 January	80.000	-10.292	69.708
Retained earnings	0	-3.702	-3.702
<b>Equity 31 December</b>	<b>80.000</b>	<b>-13.994</b>	<b>66.006</b>

The share capital consist of 80.000 shares of a nominal value of DKK 1 per share.  
No shares carry special rights.

### 3 Contingent liabilities

The Company is jointly taxed with the Danish entities of the Unifeeder Group with Holdingselskabet af 10. januar 2013 II as the administrative company. The Company has unlimited joint and several liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties under the joint taxation scheme.

## **Accounting Policies**

### **Basis of preparation**

The Annual Report of Investeringselskabet af 01.07.2013 ApS for 2016 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to small enterprises of reporting class B.

The accounting policies applied remain unchanged from previous years.

The Company is included in the consolidated financial statements of the parent company Unifeeder A/S, Aarhus, Danmark and the consolidated financial statements of the ultimate parent company Holdingselskabet af 10. januar 2013 II A/S, Aarhus, Danmark.

### **Recognition and measurement**

The financial statements have been prepared under the historical cost method.

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.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

## **Income Statement**

### **Administrative expenses**

Administrative expenses comprise expenses for Management, administrative staff, office expenses, depreciation, etc.

### **Financial income and expenses**

Financial income and expenses comprise interest.

### **Company tax and deferred tax**

Tax for the year consists of current tax for the year and 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.

The Company is jointly taxed with its Danish Group Companies. The tax effect of the joint taxation is allocated in proportion to the taxable income (full allocation with credit for tax losses).

### **Balance sheet**

#### **Deferred tax**

Deferred tax is measured under the balance sheet liability method in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax is measured on the basis of the tax rules and tax rates of the respective countries that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

#### **Financial debts**

Other debts are measured at amortised cost, substantially corresponding to nominal value. Onerous contracts that were concluded in prior years in which the service is delivered within 1 year are classified under short-term debt.