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**Dorian Trading ApS
Stamholmen 153
2650 Hvidovre - Copenhagen**

**THE ANNUAL REPORT
The year 2017**

CVR-nr.: 35 67 30 59

Approved at the General Meeting, 18/6 2018

Edita Bajoralté
Chairman

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COMPANY INFORMATION

Company number: 35 67 30 59

Executive board: Edita Bajoralté

MANAGEMENT'S STATEMENT

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2017 and of its financial performance for the period 1. januar - 31. december 2017.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen, 18/6 2018

Edita Bajoraitė

MANAGEMENT COMMENTARY

Main activities of the Corporate

The Company has not continued its operations.

Expected development, including special assumptions and uncertain factors

The company did not have any activity in 2017.

Opting out of audit

The annual report has not been audited. The Executive Board considers the conditions for opting out of audit to have been met.

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of Dorian Trading ApS for the financial year 2017 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year.

Recognition and measurement in general

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

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest rate is recognised over the life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is euro. All other currencies are considered foreign currencies.

Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which

ACCOUNTING POLICIES

relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

INCOME STATEMENT
1. JANUAR - 31. DECEMBER 2017

	2017 DKK	2016 DKK
Other financial expenses	0	-318
PROFIT OR LOSS BEFORE TAX	0	-318
PROFIT OR LOSS FOR THE YEAR	0	-318
 PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	0	-318
SETTLEMENT OF DISTRIBUTION TOTAL	0	-318

BALANCE SHEET AT 31. DECEMBER 2017

ASSETS

	2017 DKK	2016 DKK
Receivables from group enterprises	11.000	11.000
Receivables	11.000	11.000
Cash	182	182
CURRENT ASSETS	11.182	11.182
ASSETS	11.182	11.182

BALANCE SHEET AT 31. DECEMBER 2017
EQUITY AND LIABILITIES

	2017 DKK	2016 DKK
Contributed capital	11.000	11.000
Retained earnings	-318	-318
1 EQUITY	10.682	10.682
Amounts owed to group enterprises	500	500
Short-term payables	500	500
PAYABLES	500	500
EQUITY AND LIABILITIES	11.182	11.182

NOTES

	Opening balance	Closing balance
1 Equity		
Contributed capital	11.000	11.000
Retained earnings	-318	-318
	<u>10.682</u>	<u>10.682</u>