UniFin 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**

10/01/2017

Jan Karlsen
Chairman of general meeting

Content

Company information

Reporting company   UniFin ApS
Center Boulevard 5
2300 København S

CVR-nr: 36052236
Reporting period: 01/01/2016 - 31/12/2016

Management's Review

Main activity:
All types of Banking, Discounting, Factoring, Security & Guarantee, Commercial Credit including forfaiting, Lending, Money Broking, Administration, Consultancy, Management, and related activities in all kinds of monetary products, services and investments.

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

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

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

Accounting Policies

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

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)

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

The assessment principle

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 kr.	2014/15 kr.
Gross Result		**-4,567**	**-100**
Profit (loss) from ordinary operating activities		**-4,567**	**-100**
Other finance income		0	100
Profit (loss) from ordinary activities before tax		**-4,567**	**0**
Tax expense		0	0
Profit (loss)		**-4,567**	**0**
Proposed distribution of results			
Retained earnings		-4,567	0
Proposed distribution of profit (loss)		**-4,567**	**0**

Balance sheet 31 December 2016

Assets

	Disclosure	2016 kr.	2014/15 kr.
Cash and cash equivalents		49,900	50,100
Current assets		**49,900**	**50,100**
Total assets		**49,900**	**50,100**

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 kr.	2014/15 kr.
Contributed capital		50,000	50,000
Retained earnings		-4,567	0
Total equity		**45,433**	**50,000**
Mortgage debt		0	0
Debt to banks		0	0
Tax payables		0	0
Long-term liabilities other than provisions, gross		**0**	**0**
Mortgage debt		0	0
Debt to banks		0	0
Trade payables		0	0
Payables to group enterprises		0	0
Payables to associates		0	100
Tax payables		0	0
Other payables, including tax payables, liabilities other than provisions		4,467	0
Proposed dividend for report period		0	0
Short-term liabilities other than provisions, gross		**4,467**	**100**
Liabilities other than provisions, gross		**4,467**	**100**
Liabilities and equity, gross		**49,900**	**50,100**