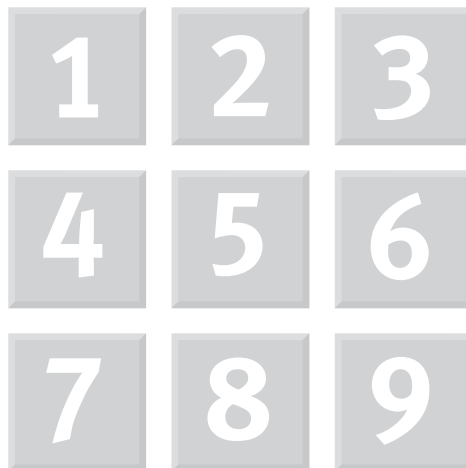


## **Organo Gold Denmark ApS**

c/o Richard Petersen  
Hovedvagtsgade 6, 4.tv  
1103 København K

CVR no. 36 54 47 24



### **Annual report for 2018**

Adopted at the annual general meeting  
on 29 May 2019

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Kien Mun Ho  
chairman



**DØSSING & PARTNERE**

*Godkendt Revisionsinteressentskab*

[www.dossing.dk](http://www.dossing.dk)

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## **Company details**

### **The company**

Organo Gold Denmark ApS  
c/o Richard Petersen  
Hovedvagtsgade 6, 4.tv  
1103 København K

CVR no.: 36 54 47 24

Reporting period: 1 January - 31 December 2018

Domicile: Copenhagen

### **Executive board**

Kien Mun Ho  
Htay Htay Myint

### **Auditors**

DØSSING & PARTNERE  
Revisionsinteressentskab, Registrerede Revisorer  
Roskildevej 12 A  
3400 Hillerød

## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Organo Gold Denmark ApS for the financial year 1 January - 31 December 2018.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2018 and of the results of the company's operations for the financial year 1 January - 31 December 2018.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 29 May 2019

### **Executive board**

Kien Mun Ho  
director

Htay Htay Myint  
director

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Organo Gold Denmark ApS***

We have compiled the financial statements of Organo Gold Denmark ApS for the financial year 1 January - 31 December 2018 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hillerød, 29 May 2019

**DØSSING & PARTNERE**  
*Revisionsinteressentskab, Registrerede Revisorer*  
**CVR no. 54 87 99 11**

Martin Dueholm  
Certified accountant  
**MNE no. mne34524**

## **Management's review**

### **Business activities**

The company's purpose is to import, sale and distribution of food, including dietary supplements.

## **Accounting policies**

The annual report of Organo Gold Denmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2018 is presented in EUR.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## **Accounting policies**

### **Revenue**

Revenue from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

### **Raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### **Other external expenses**

Other external expenses include expenses related to sale and administration.

### **Staff costs**

Staff costs include commissions to the workers etc.

### **Financial income and expenses**

Financial income and expenses include interest income and expenses.

### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **Equity**

#### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.



## **Accounting policies**

### **Liabilities**

Liabilities, which include trade receivables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency transactions are considered cash flow hedges, the value adjustments are taken directly to equity.

## Income statement 1 January - 31 December

	Note	2018 EUR	2017 EUR
<b>Gross profit</b>		<b>-2.500</b>	<b>3.114</b>
Staff costs	1	-1.439	-15.212
<b>Profit/loss before net financials</b>		<b>-3.939</b>	<b>-12.098</b>
Financial costs		-952	12
<b>Profit/loss before tax</b>		<b>-4.891</b>	<b>-12.086</b>
Tax on profit/loss for the year		0	0
<b>Profit/loss for the year</b>		<b>-4.891</b>	<b>-12.086</b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		-4.891	-12.086
		<b>-4.891</b>	<b>-12.086</b>

## Balance sheet 31 December

	Note	2018 EUR	2017 EUR
<b>Assets</b>			
Receivables from subsidiaries		30.577	28.321
<b>Receivables</b>		<b>30.577</b>	<b>28.321</b>
<b>Cash at bank and in hand</b>		<b>13</b>	<b>11.119</b>
<b>Total current assets</b>		<b>30.590</b>	<b>39.440</b>
<b>Total assets</b>		<b>30.590</b>	<b>39.440</b>
 <b>Equity and liabilities</b>			
Share capital		11.116	11.116
Retained earnings		-8.984	-4.093
<b>Equity</b>	2	<b>2.132</b>	<b>7.023</b>
Trade payables		17.810	19.749
Other payables		10.648	12.668
<b>Total current liabilities</b>		<b>28.458</b>	<b>32.417</b>
<b>Total liabilities</b>		<b>28.458</b>	<b>32.417</b>
<b>Total equity and liabilities</b>		<b>30.590</b>	<b>39.440</b>

## Notes

	2018 EUR	2017 EUR
<b>1 Staff costs</b>		
Wages and salaries	1.439	15.224
Other staff costs	0	-12
	<b>1.439</b>	<b>15.212</b>
Average number of employees	1	1

## 2 Equity

	Share capital	Retained earnings	Total
Equity at 1 January 2018	11.116	-4.093	7.023
Net profit/loss for the year	0	-4.891	-4.891
<b>Equity at 31 December 2018</b>	<b>11.116</b>	<b>-8.984</b>	<b>2.132</b>