

## **Organo Gold Denmark ApS**

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

CVR no. 36 54 47 24

## **Annual report for 2015**

Adopted at the annual general meeting  
on

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Kien Mun Ho  
Chairman



**DØSSING & PARTNERE**  
*Revisionsinteressentskab*

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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  
Financial year: 18 February - 31 December  
Domicile: København

### **Executive board**

Kien Mun Ho, director  
Htay Htay Myint, director

### **Auditors**

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

### **Lawyers**

Lundgrens  
Tuborg Havnevej 19  
2900 Hellerup

## Statement by management on the annual report

Today, the executive board has discussed and approved the annual report of Organo Gold Denmark ApS for the financial year 18 February - 31 December 2015.

The annual report has been 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 2015 and of the results of its operations for the financial year 18 February - 31 December 2015.

The financial statements have not been audited, the management declare, that the conditions are met.

We recommend the adoption of the annual report at the annual general meeting.

Copenhagen, 7 June 2016

### **Executive Board**

Kien Mun Ho  
director



Htay Htay Myint  
director

## Auditor's report on compilation of financial statements

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

We have compiled the the financial statement for the financial year 18 February - 31 December 2015 of Organo Gold Denmark ApS based on the company's bookkeeping and other information you have provided.

These financial statement comprise summary of significant accounting policies, income statement, balance sheet and notes.

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


We have applied our professional expertise to assist you in the preparation and presentation of these financial statement in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditor Regulation and FSR – Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

These financial statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statement. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statement are prepared in accordance with the Danish Financial Statements Act.

Hillerød, 7 June 2016

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

  
Martin Dueholm  
Public accountant

## **Accounting policies**

The annual report of Organo Gold Denmark ApS for 2015 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 annual report for 2015 is presented in euro

As 2015 is the Company's first reporting period, no comparatives are included.

### **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's 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's 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**

The Company uses the regulations in the Danish Financial Statements Act §32, after which the company's revenue is not stated.

Gross profit comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

## **Accounting policies**

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Gross profit comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

### **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**

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

### **Staff costs**

Staff costs include commissions to the workers etc.

### **Other external expenses**

Other external expenses include expenses related to sale and administration.

### **Financial income and expenses**

Financial income and expenses include financial 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, including changes arising from changes in tax rates, is recognised in the income statement as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

## **Accounting policies**

### **Equity**

#### **Dividend**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability at the date of declaration by the annual general meeting.

#### **Income tax and deffered 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 on all temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax is measured on the basis of the taxation rules and taxation rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

#### **Liabilities**

Other debts are measured at net realisable value.



## Income statement 18 February - 31 December

	<u>Note</u>	<u>2015</u> EUR
<b>Gross profit</b>		<b>62.396</b>
Staff costs	1	<u>-61.303</u>
<b>Earnings before interest, tax, depreciation and amortisation</b>		<b>1.093</b>
<b>Profit/loss before financial income and expenses</b>		<b>1.093</b>
Financial costs		<u>-103</u>
<b>Profit/loss before tax</b>		<b>990</b>
Tax on profit/loss for the year	2	<u>-220</u>
<b>Net profit/loss for the year</b>		<b><u><u>770</u></u></b>

## Balance sheet at 31 December

	Note	2015 EUR
<b>Assets</b>		
Receivables from subsidiaries		29.338
<b>Receivables</b>		<b>29.338</b>
<b>Cash at bank and in hand</b>		<b>14.727</b>
<b>Current assets total</b>		<b>44.065</b>
<b>Assets total</b>		<b>44.065</b>
 <b>Liabilities and equity</b>		
Share capital		11.116
Retained earnings		770
<b>Equity total</b>	3	<b>11.886</b>
Trade payables		19.411
Corporation tax		220
Other payables		12.548
<b>Short-term debt</b>		<b>32.179</b>
<b>Debt total</b>		<b>32.179</b>
<b>Liabilities and equity total</b>		<b>44.065</b>
Contingencies, etc.	4	
Collateral and security	5	
Main activity	6	

## Notes to the annual report

	2015																
	EUR																
<b>1 Staff costs</b>																	
Staff costs	61.471																
Other staff costs	-168																
<b>Staff costs total</b>	<b>61.303</b>																
<b>2 Tax on profit/loss for the year</b>																	
Current tax for the year	220																
<b>Tax on profit/loss for the year total</b>	<b>220</b>																
<b>3 Equity</b>																	
	<table style="width: 100%; border-collapse: collapse; margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="width: 40%;"></th> <th style="text-align: center; border-bottom: 1px solid black;">Share capital</th> <th style="text-align: center; border-bottom: 1px solid black;">Retained earnings</th> <th style="text-align: center; border-bottom: 1px solid black;">Total</th> </tr> </thead> <tbody> <tr> <td>Equity at 18 February 2015</td> <td style="text-align: right;">11.116</td> <td style="text-align: right;">0</td> <td style="text-align: right;">11.116</td> </tr> <tr> <td>Net profit/loss for the year</td> <td style="text-align: right;">0</td> <td style="text-align: right;">770</td> <td style="text-align: right;">770</td> </tr> <tr> <td><b>Equity at 31 December 2015</b></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>11.116</b></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>770</b></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>11.886</b></td> </tr> </tbody> </table>		Share capital	Retained earnings	Total	Equity at 18 February 2015	11.116	0	11.116	Net profit/loss for the year	0	770	770	<b>Equity at 31 December 2015</b>	<b>11.116</b>	<b>770</b>	<b>11.886</b>
	Share capital	Retained earnings	Total														
Equity at 18 February 2015	11.116	0	11.116														
Net profit/loss for the year	0	770	770														
<b>Equity at 31 December 2015</b>	<b>11.116</b>	<b>770</b>	<b>11.886</b>														
<b>4 Contingencies, etc.</b>																	
There are no contingencies.																	
<b>5 Collateral and security</b>																	
There are no collateral or securities.																	
<b>6 Main activity</b>																	
The company's purpose is to import, sale and distribution of food, including dietary supplements.																	