

Fractal Flows IVS

Toppen 227
4000 Roskilde

Annual report
1 July 2017 - 30 June 2018

**The annual report has been presented and
approved on the company's general meeting the**

30/11/2018

Pierre-Elouan Réthoré
Chairman of general meeting

(Not audited)

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Company information

Reporting company Fractal Flows IVS
Toppen 227
4000 Roskilde

CVR-nr: 36731214

Reporting period: 01/07/2017 - 30/06/2018

Statement by Management

The Management has today discussed and approved the annual report for the financial year 1 July 2017 – 30 June 2018 of Fractal Flows IVS. The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 30 June 2018.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, the 30/11/2018

Management

Imad Abdallah

Pierre-Elouan Mikael Réthoré

Board of directors

Imad Abdallah

Pierre-Elouan Mikael Réthoré

Auditor's reports

To the management of Fractal Flows IVS.

We have prepared the annual report of Fractal Flows IVS for the income year 1 July 2017 to 30 June 2018 based on the Company's bookkeeping and additional information that you have provided.

The annual report comprises accounting practice, profit/loss, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report.

Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen, 30/11/2018

Morten Høgh-Petersen , mne34283
State authorized public accountant
KPMG P/S
CVR: 25578198

Management's Review

Principal activities of the Company

The Company's main purpose is to develop an IT platform.

Development in activities and financial position

The net result for the financial year 01.07.2017 - 30.06.18 is DKK -40.304. The equity as of 30.06.18 is DKK -196.651.

The Company has lost its equity and is subject to the capital rules, cf. section 119 in the Companies Act ('Selskabsloven'). Management expects to re-establish the equity through future income.

Accounting Policies

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

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Pursuant to Section 32 of the Financial Statements Act, the Company has decided only to disclose gross profit.

Income statement

Other external costs

Other external costs comprise costs for distribution and sales costs, costs for administrative expenses, costs of premises etc.

Balance sheet

Equity

25 % of the profit for the year is distributed to a special reserve in the equity. This distribution continues until the reserve reaches DKK 50.000.

Liabilities other than provisions

Liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income statement 1 Jul 2017 - 30 Jun 2018

	Disclosure	2017/18 kr.	2016/17 kr.
Gross Result		-40,304	-156,490
Profit (loss) from ordinary activities before tax		-40,304	-156,490
Profit (loss)		-40,304	-156,490
Proposed distribution of results			
Retained earnings		-40,304	-156,490
Proposed distribution of profit (loss)		-40,304	-156,490

Balance sheet 30 June 2018

Assets

	Disclosure	2017/18	2016/17
		kr.	kr.
Cash and cash equivalents		623	4,793
Current assets		623	4,793
Total assets		623	4,793

Balance sheet 30 June 2018

Liabilities and equity

	Disclosure	2017/18	2016/17
		kr.	kr.
Contributed capital		1,330	1,330
Retained earnings		-197,981	-157,677
Total equity		-196,651	-156,347
Payables to shareholders and management		197,274	161,140
Short-term liabilities other than provisions, gross		197,274	161,140
Liabilities other than provisions, gross		197,274	161,140
Liabilities and equity, gross		623	4,793