

# Fractal Flows IVS

Toppen 227  
4000 Roskilde

Annual report  
1 July 2016 - 30 June 2017

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

**28/11/2017**

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**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: 01/07/2016 - 30/06/2017

**Auditor** KPMG P/S  
Dampfærgevej 28  
2100 København Ø  
DK Danmark  
CVR-nr: 25578198  
P-number: 1018974173

# Statement by Management

The Management has today discussed and approved the annual report for the financial year 1 July 2016 – 30 June 2017 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 2017.

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

Copenhagen, the 24/11/2017

## 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 2016 to 30 June 2017 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, 24/11/2017

Morten Høgh-Petersen  
State Authorised 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 01.07.2016 - 30.06.17 is DKK -156.490. The equity as of 30.06.17 is DKK -156.347.

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 advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

## **Balance sheet**

### **Equity investments in associates**

Equity investments in associates are recognised at cost. If cost exceeds the net realisable value, write-down is made to this lower value.

### **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 2016 - 30 Jun 2017

	Disclosure	2016/17 kr.	2015/16 kr.
<b>Gross Result</b> .....		-156,490	-1,187
<b>Profit (loss) from ordinary activities before tax</b> .....		-156,490	-1,187
<b>Profit (loss)</b> .....		-156,490	-1,187
<b>Proposed distribution of results</b>			
Retained earnings .....		-156,490	-1,187
<b>Proposed distribution of profit (loss)</b> .....		-156,490	-1,187

# Balance sheet 30 June 2017

## Assets

	<b>Disclosure</b>	<b>2016/17</b>	<b>2015/16</b>
		<b>kr.</b>	<b>kr.</b>
Cash and cash equivalents .....		4,793	143
<b>Current assets</b> .....		<b>4,793</b>	<b>143</b>
<b>Total assets</b> .....		<b>4,793</b>	<b>143</b>

# Balance sheet 30 June 2017

## Liabilities and equity

	Disclosure	2016/17 kr.	2015/16 kr.
Contributed capital .....		1,330	1,330
Retained earnings .....		-157,677	-1,187
<b>Total equity .....</b>		<b>-156,347</b>	<b>143</b>
Payables to shareholders and management .....		161,140	0
<b>Short-term liabilities other than provisions, gross .....</b>		<b>161,140</b>	<b>0</b>
<b>Liabilities other than provisions, gross .....</b>		<b>161,140</b>	<b>0</b>
<b>Liabilities and equity, gross .....</b>		<b>4,793</b>	<b>143</b>