



Piaster Revisorerne

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SDB Trading DK ApS

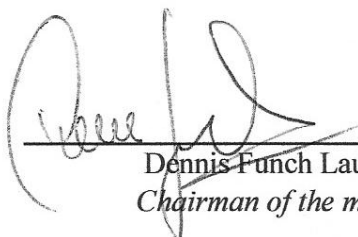
CVR-no. 36 95 83 75

**Industrivej 51 C
4000 Roskilde**

Annual Report 2016/17

(Financial year 1 October 2016 - 30 September 2017)

The Annual Report is presented and
adopted at the Annual General Meeting of
shareholders on the 16 February 2018



Dennis Funch Lauritzen
Chairman of the meeting

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Management's Statement

The Executive Board have today considered and approved the Annual Report of 1 October 2016 - 30 September 2017 for SDB Trading DK ApS.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

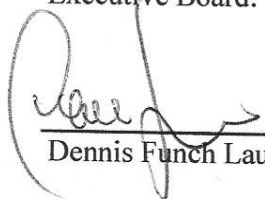
In our opinion the Financial Statements give a true and fair view of the Company's assets and liabilities, financial position and results of operations for the financial year ended 30 September 2017.

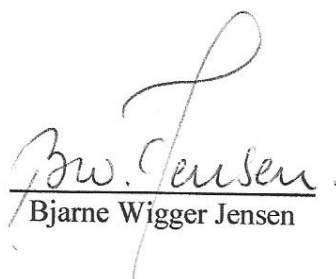
In our opinion the Management's Review gives a true and fair statement regarding the content in the Management's Review.


We recommend the Annual Report approved at the Annual General Meeting.

Roskilde, 16 February 2018

Executive Board:


Dennis Funch Lauritzen


Bjarne Wigger Jensen


Sulayman Junkung
Sawaneh

The Annual General Meeting has decided that the Annual Report for the forthcoming financial year will not be audited.

Independent Auditor's Reports

To the Shareholders of SDB Trading DK ApS

Opinion

We have audited the Financial Statements of SDB Trading DK ApS for the financial year 1 October 2016 - 30 September 2017, which comprise the income statement, balance sheet, notes and accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 30 September 2017 and of the results of the operations for the financial year 1 October 2016 - 30 September 2017, in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty concerning going concern

Without modifying our conclusion, we refer to the description in note 5, where management outlines the uncertainties relating to going concern. Management has received a letter of support from Quick Industri- og Rengøringservice ApS and therefor the Annual Report is prepared under the assumption of going concern.

Management’s Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Auditor's Reports (-continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Independent Auditor's Reports (-continued)

- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not identify any material misstatement of Management's Review.

Birkerød, 16 February 2018

Piaster Revisorerne,
statsautoriseret revisionsaktieselskab

CVR. no.: 25 16 00 37


Steen Dahl Andersen

State Authorized Public Accountant
mne29455

Company details

Company details	SDB Trading DK ApS Industrivej 51 C 4000 Roskilde	
	CVR no.:	36 95 83 75
	Founded:	7 July 2015
	Registered office:	Roskilde
	Financial year:	1 October - 30 September
Executive Board	Dennis Funch Lauritzen Bjarne Wigger Jensen Sulayman Junkung Sawaneh	
Auditor	Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab Abildgårdsparken 8A 3460 Birkerød	

Management's Review

Primary activities of the Company

The company is taking part in development projects in African countries.

Development in activities and financial affairs

The Company has received a letter of Support from Quick Industri- og Rengøringservice ApS. The Letter of Support is maximized to tDKK 250 and covers SDB Trading DK ApS obligation up til 1st October 2018. Quick Industri- og Rengøringservice ApS have at the balance sheet date already supported with a loan of tDKK 138. The Company's going concern is depending on the support.

The company's financial performance is considered not satisfying.

Significant events occurred after the end of the financial year

The Company has been able to get out of the lease obligations mentioned in note 6.

No other events materially affecting the financial position of the company have occurred after the end of the financial year.

Income Statement 1 October - 30 September

DKK	Notes	2016/17	2015/16
Gross profit (loss)		-209.933	140.633
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss	1	-5.091	-5.091
Other operating expenses		0	0
Operating profit		-215.024	135.542
Financial income		0	1.352
Financial expenses		-380	-418
Profit before tax		-215.404	136.476
Tax expense	2	-1.290	-37.950
Profit for the year		-216.694	98.526
Proposed distribution of results			
Retained earnings		-216.694	98.526
Proposed dividend recognised in equity		0	0
Total distribution		-216.694	98.526

Balance Sheet at 30 September

Assets

	Notes	2017	2016
Fixtures, fittings, tools and equipment	3	15.272	20.363
Property, plant and equipment		15.272	20.363
Fixed assets		15.272	20.363
Other receivables		75.292	98.439
Receivables		75.292	98.439
Cash and cash equivalents		9.495	162.810
Current assets		84.787	261.249
Assets		100.059	281.612

Balance Sheet at 30 September

Equity and liabilities

	Notes	2017	2016
Share capital		50.000	50.000
Retained earnings		-153.168	63.526
Proposed dividend recognised in equity		0	0
Equity	4	-103.168	113.526
Trade payables		163.987	126.374
Payables to shareholders and management		0	3.762
Tax payables		39.240	37.950
Short-term liabilities other than provisions		203.227	168.086
Liabilities other than provisions		203.227	168.086
Equity and liabilities		100.059	281.612
Uncertainties relating to going concern	5		
Lease obligations	6		

Notes

	2016/17	2015/16
1 Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		
Depreciation, fixtures, fittings, tools and equipment	5.091	5.091
	5.091	5.091
2 Tax expense		
Tax expense on ordinary activities	1.290	37.950
Adjustment of deferred tax	0	0
	1.290	37.950
3 Fixtures, fittings, tools and equipment		
Cost at 1 October	25.454	0
Additions	0	25.454
Cost at 30 September	25.454	25.454
Depreciations at 1 October	5.091	0
Depreciation for the year	5.091	5.091
Depreciations at 30 September	10.182	5.091
Carrying amount at 30 September	15.272	20.363

Notes

	2017	2016
4 Equity		
Share capital at 1 October	50.000	15.000
Capital increase	0	35.000
Share capital at 30 September	50.000	50.000
Retained earnings at 1 October	63.526	0
Capital increase	0	-35.000
Proposed distribution of results this year	-216.694	98.526
Retained earnings at 30 September	-153.168	63.526
Proposed dividend recognised in equity at 1 October	0	0
Extraordinary dividend recognised in equity this year	0	0
Dividend paid	0	0
Proposed distribution of results	0	0
Proposed dividend recognised in equity at 30 September	0	0
Equity 30 September	-103.168	113.526

5 Uncertainties relating to going concern

The Company has received a letter of Support from Quick Industri- og Rengøringservice ApS. The Letter of Support is maximized to tDKK 250 and covers SDB Trading DK ApS obligation up til 1st October 2018. Quick Industri- og Rengøringservice ApS have at the balance sheet date already supported with a loan of tDKK 138. The Companys going concern is depending on the support.

6 Lease obligations

The company has leases for which the company is the lessee. The agreements terminate after 43 months. The total fee is DKK 194.000.

Accounting policies

The Annual Report has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with election from reporting class C.

The accounting policies are consistent with those of last year.

General

Reporting currency

The Annual Report is presented in Danish kroner (DKK).

In general regarding accounting and measuring

Income is recognized in the income statement when they are earned. Furthermore are all costs, depreciations and write downs recognized in the income statement when incurred.

Assets are recognized in the balance sheet when it is probable that future economical benefits will accrue to the company and the assets value can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economical benefits will be deducted from the company and the value can be measured reliably.

On initial recognition assets and liabilities are measured to cost price. Thereafter assets and liabilities are measured as described for each entry.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Accounting policies

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statement Act, the items “Revenue” to and including “Other external expenses” are consolidated into one item designated “Gross profit”.

Revenue

Revenue includes invoiced sales of goods and rendering of services, recognition is done, when

- delivery and transfer of risk to the buyer has taken place before year end
- a committing sales agreement exists
- sales price is determined, and
- payment is received, or there are reasonable security that it will be received

Revenue is recognized excluding value added tax and after deduction of provisions rebates and trade discounts relating to the sale.

Cost of sales

Cost of sales include costs incurred to achieve revenue for the year. Cost of sales include freight and forwarding costs.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, bad debt, premises, operating lease agreements etc.

Staff costs

Staff costs comprise costs such as wages and salaries, pension costs and other social security benefits ect. to the company's employees.

Other operating income and expenses

Other operating income and expenses includes items of a secondary nature relative to the enterprise's core business.

Financial items

Financial income and expenses are recognized in the income statement with the amounts related to the year. Financial income and expenses comprise interest receivable and payable, realised and unrealised capital gains on securities and currency translation adjustments.

Accounting policies

Tax expense

Tax on income for the year, consisting of the year's current tax and deferred tax, is recognized in the income statement to the extent that it relates to the income or loss for the year and on equity to the extent that it relates there to.

Balance sheet

Property, plant and equipment

Property, plant, fixtures, fittings, tools and equipment are measured at historic cost less accumulated depreciation and impairment losses.

Historic cost comprise the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Assets are depreciated on a straight-line basis over the expected useful economic lives of the assets:

	<u>Useful life</u>	<u>Expected scrap value</u>
Fixtures, fittings, tools and equipment	3-5 years	0-20%

Asset acquisitions below the taxable limit is fully written off in the year of acquisition.

Gains and losses on disposals are determined as the difference between selling price less sales cost and carrying amount at time of disposal and are recognized in the income statement. Gain or loss is recognized under other operating income or expenses.

Impairment of property, plant and equipment

The carrying amount of property, plant and equipment is every year reviewed in order to determine if there are indications of impairment exceeding the amount expressed by depreciations and amortisations. If this is the case an impairment test is carried out in order to determine if the recoverable amount is lower than the carrying amount. The assets are written down to this lower value.

Recoverable amount for the asset is determined as the highest value of net sales price and the capital value. If it is not possible to determine the recoverable amount for the individual asset, assets are assessed together with the smallest group of assets where it is possible to determine a reliable evaluation of the recoverable amount.

Accounting policies

Assets where it is not possible to determine an individual capital value because the asset does not generate future cash flows is assessed together with the group of assets which they can be attributed to.

Receivables

Receivables are measured at amortized cost which corresponds in all material respects to nominal value. The value is reduced with provisions for expected bad debts.

Cash and bank balances

Cash comprises cash balances and bank balances.

Dividends

Dividends expected to be paid in respect of the year are stated as a separate line item under equity.

Current tax and current deferred tax

Current tax liabilities and current tax assets are recognized in the balance sheet as estimated tax on the taxable income for the year, adjusted for change in tax on prior years' taxable income and for tax paid under the on-account tax scheme.

Deferred tax is measured according to the balance sheet liability method on all timing differences between the tax and accounting value of assets and liabilities.

Deferred income tax is measured using tax rules and tax rates that apply by the balance sheet date when the deferred tax asset is realised or the deferred income tax liability is settled. The change in deferred tax as a result of changes in tax rates is recognized in the income statement.

Liabilities

Other liabilities are measured at amortized cost, corresponding to the nominal value.