

## **Rebond ApS**

Vedbæk Strandvej 328  
2950 Vedbæk

CVR no. 37 12 11 50

### **Annual report for 2018/19**

(4th Financial year)

Adopted at the annual general meeting  
on 27 February 2020

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Scott Campbell Macaw  
chairman

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

The executive board has today discussed and approved the annual report of Rebond ApS for the financial year 1 October 2018 - 30 September 2019.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 30 September 2019 and of the results of the company's operations for the financial year 1 October 2018 - 30 September 2019.

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

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

Vedbæk, 27 February 2020

### **Executive board**

Scott Campbell Macaw

# **Independent auditor's report on extended review**

## **To the shareholder of Rebond ApS**

### **Opinion**

We have performed extended review of the financial statements of Rebond ApS for the financial year 1 October 2018 - 30 September 2019, which comprise a summary of significant accounting policies, income statement, balance sheet and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the performed work it is our opinion, that the financial statements give a true and fair view of the company's financial position at 30 September 2019 and of the results of the company's operations for the financial year 1 October 2018 - 30 September 2019 in accordance with the Danish Financial Statements Act.

### **Basis for Opinion**

We conducted our extended review in accordance with the Danish Business Authority's standard on auditor's report for small enterprises and FSR - danish auditors' standard on extended review of financial statements in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **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.

### **Auditor's responsibility for the extended review of the financial statements**

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

## **Independent auditor's report on extended review**

The procedures performed in an extended review are less than those performed in an audit and accordingly we do not express an audit opinion on these financial statements.

### **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 extended review 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 extended review, 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 Statements Act. We did not identify any material misstatement of management's review.

Hellerup, 27 February 2020

CVR no. 33 25 68 76



Søren Jonassen  
Statsautoriseret revisor  
MNE no. mne18488

## **Company details**

### **The company**

Rebond ApS  
Vedbæk Strandvej 328  
2950 Vedbæk

CVR no.: 37 12 11 50

Reporting period: 1 October 2018 - 30 September 2019

Incorporated: 29. September 2015

Domicile: Rudersdal

### **Executive board**

Scott Campbell Macaw

### **Auditors**

Crowe  
Statsautoriseret Revisionsinteressentskab v.m.b.a.  
Rygårds Allé 104  
2900 Hellerup

## **Management's review**

### **Business review**

The company's principal activity is to invest in listed companies and similar investment opportunities.

### **Financial review**

The company's income statement for the year ended 30 September 2019 shows a profit of EUR 9.574, and the balance sheet at 30 September 2019 shows equity of EUR 497.462.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## **Accounting policies**

The annual report of Rebond ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities as well as selected provisions as regards larger entities.

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

The annual report for 2018/19 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.

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 other external expenses.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses.

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

The company is subject to the Danish rules on compulsory joint taxation.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.



## **Accounting policies**

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.

#### **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.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

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.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

#### **Liabilities**

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities, are measured at amortised cost, which is usually equivalent to nominal value.

**Income statement**  
**1 October 2018 - 30 September 2019**

	<u>Note</u>	<u>2018/19</u> EUR	<u>2017/18</u> t.EUR
<b>Gross profit</b>		<b>-8.345</b>	<b>-6</b>
Financial income	2	24.192	57
Financial costs	3	<u>-3.589</u>	<u>-28</u>
<b>Profit/loss before tax</b>		<b>12.258</b>	<b>23</b>
Tax on profit/loss for the year	4	<u>-2.684</u>	<u>-5</u>
<b>Profit/loss for the year</b>		<b><u>9.574</u></b>	<b><u>18</u></b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		<u>9.574</u>	<u>18</u>
		<b><u>9.574</u></b>	<b><u>18</u></b>

## Balance sheet at 30 September 2019

	<u>Note</u>	<u>2018/19</u> EUR	<u>2017/18</u> t.EUR
<b>Assets</b>			
Receivables from group companies		384.695	0
Other receivables		435.425	981
<b>Receivables</b>		<u><b>820.120</b></u>	<u><b>981</b></u>
<b>Cash at bank and in hand</b>		<u><b>0</b></u>	<u><b>29</b></u>
<b>Total current assets</b>		<u><b>820.120</b></u>	<u><b>1.010</b></u>
<b>Total assets</b>		<u><u><b>820.120</b></u></u>	<u><u><b>1.010</b></u></u>

## Balance sheet at 30 September 2019

	<u>Note</u>	<u>2018/19</u> EUR	<u>2017/18</u> t.EUR
<b>Equity and liabilities</b>			
Share capital		10.000	10
Retained earnings		487.462	478
<b>Equity</b>	5	<u>497.462</u>	<u>488</u>
Payables to group company		0	380
Joint taxation contributions payable		2.684	135
<b>Total non-current liabilities</b>		<u>2.684</u>	<u>515</u>
Payables to group company		0	6
Joint taxation contributions payable		134.772	0
Other payables		185.202	1
<b>Total current liabilities</b>		<u>319.974</u>	<u>7</u>
<b>Total liabilities</b>		<u>322.658</u>	<u>522</u>
<b>Total equity and liabilities</b>		<u>820.120</u>	<u>1.010</u>
Contingent liabilities	6		

## Notes

	<u>2018/19</u>	<u>2017/18</u>
	EUR	t.EUR
<b>1 Staff costs</b>		
Average number of employees	<u>0</u>	<u>0</u>
<b>2 Financial income</b>		
Other financial income	<u>24.192</u>	<u>57</u>
	<u><b>24.192</b></u>	<u><b>57</b></u>
<b>3 Financial costs</b>		
Interest paid to subsidiaries	3.557	0
Other financial costs	<u>32</u>	<u>28</u>
	<u><b>3.589</b></u>	<u><b>28</b></u>
<b>4 Tax on profit/loss for the year</b>		
Joint taxation contribution	<u>2.684</u>	<u>5</u>
	<u><b>2.684</b></u>	<u><b>5</b></u>

## Notes

### 5 Equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 October 2018	10.000	477.888	487.888
Net profit/loss for the year	0	9.574	9.574
<b>Equity at 30 September 2019</b>	<b><u>10.000</u></b>	<b><u>487.462</u></b>	<b><u>497.462</u></b>

### 6 Contingent liabilities

#### **Joint taxation**

Wacam Investments ApS, company reg. number 26577276 being the administration company, the company is subject to the Danish scheme of joint taxation and unlimited jointly and severally liable with the other jointly taxed companies for the total corporation tax.

The jointly taxed enterprises' total, known net liability to the Danish tax authorities appears from the annual accounts of the administration company.

Any subsequent adjustments of corporate taxes or withheld taxes etc. may cause changes in the company's liabilities.