

# SADC Holding IVS

Oxford Have 271  
2300 København S

Annual report  
1 January 2019 - 31 December 2019

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

**31/08/2020**

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**Debasish Chakraborty**  
**Chairman of general meeting**

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# Company information

**Reporting company**    SADC Holding IVS  
Oxford Have 271  
2300 København S

CVR-nr:                    37258180

Reporting period: 01/01/2019 - 31/12/2019

# Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2019 - 31. December 2019 for SADC Holding IVS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 31/08/2020

## **Management**

Debasish Chakraborty

# Auditor's reports

To the management of SADC Holding IVS

We have prepared the annual report of SADC Holding IVS for the income year 1 January to 31 December 2019 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, 31/08/2020

Morten Høgh-Petersen , mne34283  
State Authorised Public Accountant  
KPMG P/S  
CVR: 25578198

# Management's Review

## **Main activities**

The main purpose of the company is to invest in other companies.

## **Development in the year**

The net result for the financial year 01.01.19 - 31.12.19 is DKK 449.810 compared to DKK 462.436 for the financial year 01.01.2018 - 31.12.2018. The equity as of 31.12.19 is DKK 898.079.

## **Expectations in the coming year**

No events have occurred after the financial year-end, which could significantly affect the company's financial position.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. Accounting policies are changed from previous period.

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

## Change in accounting policies

The company has changed its accounting policies regarding investments so that investments are recognized at fair value. Previously, investments were recognized at cost. The change in accounting policies has been made in order to provide a more accurate picture of activities, results and financial position.

	2019 kr.	2018 kr.
Result	0	464.936
Assets	0	444.769
Equity	0	464.936

## 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.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial items comprise interest income and interest expense. Dividends from investments in subsidiaries are recognised in the income statement in the year when the dividends are declared.

### Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

## Balance sheet

### Investments

Investments in associates are measured using the equity method of the pro rata owner share of corporate equity. Investments in companies with a negative net asset value are measured at DKK 0.

The company's proportionate share of any negative equity is set off against receivables from the share capital, to the extent that it is irrecoverable. Amounts in addition are recognized under the item provided obligations to the extent that the parent company has a legal or constructive obligation to cover the underbalance.

Newly acquired and sold shares are recognized in the financial statements from the time of acquisition or until the time of disposal.

### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.

# Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019 kr.	2018 kr.
<b>Gross profit (loss)</b> .....		<b>-2,500</b>	<b>-2,500</b>
Income from investments in associates .....		452,310	464,936
<b>Profit (loss) from ordinary activities before tax</b> .....		<b>449,810</b>	<b>462,436</b>
Tax expense .....		0	0
<b>Profit (loss)</b> .....		<b>449,810</b>	<b>462,436</b>
<b>Proposed distribution of results</b>			
Reserve for net revaluation according to equity method .....		452,310	381,918
Retained earnings .....		-2,500	-2,500
<b>Proposed distribution of profit (loss)</b> .....		<b>449,810</b>	<b>462,436</b>



# Balance sheet 31 December 2019

## Assets

	Disclosure	2019 kr.	2018 kr.
Investments in group enterprises .....		917,246	464,936
<b>Investments .....</b>		<b>917,246</b>	<b>381,918</b>
<b>Total non-current assets .....</b>		<b>917,246</b>	<b>381,918</b>
<b>Total assets .....</b>		<b>917,246</b>	<b>464,936</b>

# Balance sheet 31 December 2019

## Liabilities and equity

	Disclosure	2019 kr.	2018 kr.
Contributed capital .....		6,670	6,670
Reserve for net revaluation according to equity method .....		897,079	444,769
Retained earnings .....		-5,670	-3,170
<b>Total equity .....</b>		<b>898,079</b>	<b>448,269</b>
Other provisions .....		5,000	2,500
<b>Provisions, gross .....</b>		<b>5,000</b>	<b>2,500</b>
Payables to shareholders and management .....		14,167	14,167
<b>Short-term liabilities other than provisions, gross .....</b>		<b>14,167</b>	<b>14,167</b>
<b>Liabilities other than provisions, gross .....</b>		<b>14,167</b>	<b>14,167</b>
<b>Liabilities and equity, gross .....</b>		<b>917,246</b>	<b>464,936</b>

# Disclosures

## 1. Information on average number of employees

	2019
Average number of employees .....	0