

Orion Facilities Mangement Denmark ApS
c/o Magnusson Advokatfirma, Bredgade 30, 1260 København K
Annual report for 2018

CVR no. 37 28 25 53

Adopted at the annual general meeting on 16 April 2019

chairman: Alan Savage



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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Orion Facilities Management Denmark ApS for the financial year 1 January - 31 December 2018.

The annual report is 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 financial position at 31 December 2018 and of the results of the company's operations for the financial year 1 January - 31 December 2018.

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


The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 16 April 2019

Executive board


Alan Savage
director


Michael Wallace
director

Auditor's report on compilation of the financial statements

To the shareholder of Orion Facilities Mangement Denmark ApS

We have compiled the financial statements of Orion Facilities Mangement Denmark ApS for the financial year 1 January - 31 December 2018 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

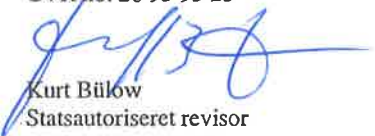
We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 16 April 2019

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23


Kurt Bilow
Statsautoriseret revisor
MNE no. mne3112

Company details

The company	Orion Facilities Mangement Denmark ApS c/o Magnusson Advokatfirma, Bredgade 30 1260 København K CVR no.: 37 28 25 53 Reporting period: 1 January - 31 December 2018 Domicile: Copenhagen
Executive board	Alan Savage, director Michael Wallace, director
Auditors	Ecovis Danmark statsautoriseret revisionsinteressentskab St. Kongensgade 36, 3.th 1264 København K
Lawyers	Magnusson Bredgade 30 1260 København K
Bankers	Handelsbanken

Management's review

Business activities

The company's main purpose is recruitment assistance, facility and infrastructure management, consultancy services, and any services that are related to this according to the management's discretion.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
Revenue		4.370.129	2.055.242
Other external expenses		-4.123.177	-1.966.505
Gross profit		<u>246.952</u>	<u>88.737</u>
Profit/loss before net financials		246.952	88.737
Financial income		19.108	187
Financial costs		-24.584	-5.662
Profit/loss before tax		<u>241.476</u>	<u>83.262</u>
Tax on profit/loss for the year	1	-54.170	-18.299
Profit/loss for the year		<u>187.306</u>	<u>64.963</u>
Retained earnings		<u>187.306</u>	<u>64.963</u>
		<u>187.306</u>	<u>64.963</u>

Balance sheet 31 December

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
Assets			
Trade receivables		1.956.071	134.094
Other receivables		<u>482.453</u>	<u>8.156</u>
Receivables		<u>2.438.524</u>	<u>142.250</u>
Cash at bank and in hand		<u>235.168</u>	<u>552.737</u>
Total current assets		<u>2.673.692</u>	<u>694.987</u>
Total assets		<u>2.673.692</u>	<u>694.987</u>

Balance sheet 31 December

	Note	2018 DKK	2017 DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		191.836	4.530
Equity		241.836	54.530
Payables to group companies		1.927.951	432.815
Corporation tax		55.424	1.254
Other payables		448.481	206.388
Total current liabilities		2.431.856	640.457
Total liabilities		2.431.856	640.457
Total equity and liabilities		2.673.692	694.987

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2018	50.000	4.530	54.530
Net profit/loss for the year	0	187.306	187.306
Equity at 31 December 2018	50.000	191.836	241.836

Notes

	<u>2018</u> DKK	<u>2017</u> DKK
1 Tax on profit/loss for the year		
Current tax for the year	54.170	1.254
Deferred tax for the year	<u>0</u>	<u>17.045</u>
	<u>54.170</u>	<u>18.299</u>

Accounting policies

The annual report of Orion Facilities Management Denmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The annual report for 2018 is presented in DKK

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.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

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

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts etc.

Accounting policies

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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Tax on profit/loss for the year

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.