

**Orion Facilities Management Denmark ApS**  
**c/o Magnusson Advokatfirma, Bredgade 30, 1260 København K**  
**Annual report for 2020**

**CVR no. 37 28 25 53**

Adopted at the annual general meeting on 28 June 2021

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 2020.

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 31 December 2020 and of the results of the company's operations for the financial year 1 January - 31 December 2020.

In my 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, 28 June 2021

### Executive board

Alan Savage  
Director

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Orion Facilities Management Denmark ApS***

We have compiled the financial statements of Orion Facilities Management Denmark ApS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

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

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, 28 June 2021

Ecovis Danmark  
statsautoriseret revisionsinteressentskab  
CVR no. 28 93 95 23

Kurt Bülow  
Statsautoriseret revisor  
MNE no. mne3112

## Company details

### The company

Orion Facilities Management Denmark ApS  
c/o Magnusson Advokatfirma, Bredgade 30  
1260 København K

CVR no.: 37 28 25 53

Reporting period: 1 January - 31 December 2020

Domicile: Copenhagen

### Executive board

Alan Savage, director

### Lawyers

Magnusson Advokatfirma  
Bredgade 30  
1260 København K

### Bankers

Handelsbanken

## **Management's review**

### **Business review**

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 decision.

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Gross profit</b>		<b>23.715</b>	<b>364.208</b>
<b>Profit/loss before net financials</b>		<b>23.715</b>	<b>364.208</b>
Financial income		6.563	-69.488
Financial costs		<u>-15.472</u>	<u>15.895</u>
<b>Profit/loss before tax</b>		<b>14.806</b>	<b>310.615</b>
Tax on profit/loss for the year	1	<u>-4.070</u>	<u>-68.754</u>
<b>Profit/loss for the year</b>		<b><u>10.736</u></b>	<b><u>241.861</u></b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		<u>10.736</u>	<u>241.861</u>
		<b><u>10.736</u></b>	<b><u>241.861</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Assets</b>			
Trade receivables		129.997	2.093.458
Other receivables		1.032.684	654.688
Corporation tax		3.930	0
<b>Receivables</b>		<u><b>1.166.611</b></u>	<u><b>2.748.146</b></u>
<b>Cash at bank and in hand</b>		<u><b>1.011.759</b></u>	<u><b>938.667</b></u>
<b>Total current assets</b>		<u><b>2.178.370</b></u>	<u><b>3.686.813</b></u>
<b>Total assets</b>		<u><b>2.178.370</b></u>	<u><b>3.686.813</b></u>



## Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Equity and liabilities</b>			
Share capital		50.000	50.000
Retained earnings		444.433	433.697
<b>Equity</b>		<b><u>494.433</u></b>	<b><u>483.697</u></b>
Payables to group companies		1.520.622	2.847.797
Corporation tax		0	68.754
Other payables		163.315	129.441
Deferred income		0	157.124
<b>Total current liabilities</b>		<b><u>1.683.937</u></b>	<b><u>3.203.116</u></b>
<b>Total liabilities</b>		<b><u>1.683.937</u></b>	<b><u>3.203.116</u></b>
<b>Total equity and liabilities</b>		<b><u>2.178.370</u></b>	<b><u>3.686.813</u></b>

## Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2020	50.000	433.697	483.697
Net profit/loss for the year	0	10.736	10.736
<b>Equity at 31 December 2020</b>	<b>50.000</b>	<b>444.433</b>	<b>494.433</b>

## Notes

	<u>2020</u> DKK	<u>2019</u> DKK
<b>1 Tax on profit/loss for the year</b>		
Current tax for the year	<u>4.070</u>	<u>68.754</u>
	<u><b>4.070</b></u>	<u><b>68.754</b></u>

## Accounting policies

The annual report of Orion Facilities Management Denmark ApS for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

The annual report for 2020 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 installments 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

### 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 revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

### Revenue

Income from services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.

## **Accounting policies**

### **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.

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate 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, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment 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.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

## **Accounting policies**

### **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.