

Orion Facilities Mangement Denmark ApS
c/o Magnusson Advokatfirma, Bredgade 30, 1260 København K
Annual report for 2019

CVR no. 37 28 25 53

Adopted at the annual general meeting on 31 August 2020

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 Mangement Denmark ApS for the financial year 1 January - 31 December 2019.

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 2019 and of the results of the company's operations for the financial year 1 January - 31 December 2019.

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, 31 August 2020

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 2019 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, 31 August 2020

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
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 2019 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 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>2019</u> DKK	<u>2018</u> DKK
Gross profit		364.208	246.952
Financial income		-69.488	19.108
Financial costs		15.895	-24.584
Profit/loss before tax		310.615	241.476
Tax on profit/loss for the year	1	-68.754	-54.170
Profit/loss for the year		241.861	187.306
		<u>2019</u> DKK	<u>2018</u> DKK
Retained earnings		241.861	187.306
		241.861	187.306

Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
Assets			
Trade receivables		2.093.458	1.956.071
Other receivables		654.688	328.889
Receivables		<u>2.748.146</u>	<u>2.284.960</u>
Cash at bank and in hand		<u>938.667</u>	<u>235.168</u>
Total current assets		<u>3.686.813</u>	<u>2.520.128</u>
Total assets		<u>3.686.813</u>	<u>2.520.128</u>

Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		433.697	191.836
Equity		483.697	241.836
Payables to group companies		2.847.797	1.927.951
Corporation tax		68.754	55.424
Other payables		129.441	294.917
Deferred income		157.124	0
Total current liabilities		3.203.116	2.278.292
Total liabilities		3.203.116	2.278.292
Total equity and liabilities		3.686.813	2.520.128

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2019	50.000	191.836	241.836
Net profit/loss for the year	0	241.861	241.861
Equity at 31 December 2019	50.000	433.697	483.697

	Share capital	Retained earnings	Total
Equity 1. januar 2018	50.000	4.530	54.530
Net profit/loss for the year	0	187.306	187.306
Equity 31. december 2018	50.000	191.836	241.836

Notes

	<u>2019</u> DKK	<u>2018</u> DKK
1 Tax on profit/loss for the year		
Current tax for the year	<u>68.754</u>	<u>54.170</u>
	<u>68.754</u>	<u>54.170</u>
 Tax on profit/loss for the year is calculated as follows:		
Calculated 22% tax on profit/loss for the year before tax	68.335	53.125
 Tax effect of:		
Tax on non-deductible expenses and non-taxable income	<u>419</u>	<u>45</u>
	<u>68.754</u>	<u>53.170</u>

Accounting policies

The annual report of Orion Facilities Mangement Denmark ApS for 2019 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 2019 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.

Raw materials and consumables

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

Accounting policies

Other external expenses

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

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.

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 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.