

SM Holdings IVS

Hjørringgade 2
2100 København Ø

Annual report
1 January 2018 - 31 December 2018

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

31/05/2019

Martin Leding Lund
Chairman of general meeting

(Not audited)

Content**Company informations**

Company informations	3
----------------------------	---

Reports

Statement by Management	4
-------------------------------	---

Auditor's Reports

Report on an Engagement to Compile Financial Statements	5
---	---

Financial statement

Accounting Policies	6
---------------------------	---

Income statement	7
------------------------	---

Balance sheet	8
---------------------	---

Disclosures	10
-------------------	----

Company information

Reporting company SM Holdings IVS
Hjørringgade 2
2100 København Ø

e-mail: info@sm-solutions.dk

CVR-nr: 37324574

Reporting period: 01/01/2018 - 31/12/2018

Auditor KPMG P/S
Dampfærgevej 28
2100 København Ø
DK Denmark

CVR-nr: 25578198

P-number: 1018974173

Statement by Management

The Management has today discussed and approved the annual report for the annual report for the financial year 1. January – 31. December 2018 of SM Holdings IVS. The annual report has been presented in accordance with the Danish Financial Statements Act.

It is our opinion that 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.

We recommend that the annual report be approved at the annual general meeting.

, the 31/05/2019

Management

Martin Leding Lund
Director

Auditor's reports

To the management of SM Holdings IVS.

We have prepared the annual report of SM Holdings IVS for the income year 1. January to 31. December 2018 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, 31/05/2019

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

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

Balance sheet

Investments

Equity investments in group entities and associates are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

Equity

Dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

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 2018 - 31 Dec 2018

	Disclosure	2018 kr.	2017 kr.
Gross Result		0	0
Profit (loss) from ordinary operating activities		0	0
Profit (loss) from ordinary activities before tax		0	0
Profit (loss)		0	0
Proposed distribution of results			
Retained earnings		0	0
Proposed distribution of profit (loss)		0	0

Balance sheet 31 December 2018

Assets

	Disclosure	2018	2017
		kr.	kr.
Investments in group enterprises		40	40
Investments		40	40
Total non-current assets		40	40
Receivables from owners and management		1	1
Receivables		1	1
Current assets		1	1
Total assets		41	41

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018	2017
		kr.	kr.
Contributed capital		1	1
Retained earnings		0	0
Total equity		1	1
Payables to group enterprises		40	40
Short-term liabilities other than provisions, gross		40	40
Liabilities other than provisions, gross		40	40
Liabilities and equity, gross		41	41

Disclosures

1. Additional information about activities

The company's purpose is to be a holding company.

2. Information on average number of employees

	2018
Average number of employees	0