

Telewander ApS

Edison Park 4
6715 Esbjerg N

Annual report
1 January 2018 - 31 December 2018

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

29/03/2019

Jose Manuel Lizama Gonzalez
Chairman of general meeting

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Company information

Reporting company Telewander ApS
Edison Park 4
6715 Esbjerg N

Phone number: 0034692109191
e-mail: vshmakova@telewander.com

CVR-nr: 37668745
Reporting period: 01/01/2018 - 31/12/2018

Statement by Management

The Executive Board have today considered and approved the annual report of Telewander ApS for the financial year 01.01.2018 - 31.12.2018.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position on 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018.

We believe that, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and financial position.

We recommend the annual report for adoption at the Annual General Meeting.

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

Madrid, the 29/03/2019

Management

Jose Manuel Lizama Gonzalez
Chief Executive Officer

Victoria Shmakova
Chief Marketing Officer

Management's Review

Company's main activities

Telewander ApS is a company specialized in providing professional video recording services from the air using remotely piloted aircraft (RPA) or drones. Telewander has an online platform where anyone can find drones of different kinds available on the market. The user can compare and purchase drones and read about important drone characteristics. Telewander checks the availability of drones and is responsible for creating the comparison technology and making sure that the characteristics are correct.

Development in activities and economic conditions

During 2018, Telewander ApS focused on creating a database of drones available on the market. This database contains important features of drones and is accessible to all drone pilots around the world. Drone pilots can select the drones they like, compare them or purchase directly from the Telewander platform. Telewander improved its online platform and technology, making it more accessible and easy to use. Telewander also created books and ebooks. Telewander was licensing the author rights of these books through Amazon.com, Inc. The royalties earned were a source of revenues for Telewander in 2018.

Events following the financial year end

It is the management's opinion that the annual report includes all significant information for evaluating the company's performance. No material subsequent events have occurred after year end. No events have occurred after the balance sheet date to this date which would influence the evaluation of this annual report.

Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018	2017
		kr.	kr.
Revenue		46	0
External expenses		-1,535	-38,962
Gross Result		-1,489	-38,962
Employee expense		0	-3,019
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0	0
Profit (loss) from ordinary operating activities		-1,489	-41,981
Profit (loss) from ordinary activities before tax		-1,489	-41,981
Profit (loss)		-1,489	-41,981
Proposed distribution of results			
Retained earnings		-1,489	-41,981
Proposed distribution of profit (loss)		-1,489	-41,981

Balance sheet 31 December 2018

Assets

	Disclosure	2018 kr.	2017 kr.
Goodwill		0	0
Intangible assets		0	0
Land and buildings		0	0
Plant and machinery		0	0
Fixtures, fittings, tools and equipment		0	0
Property, plant and equipment		0	0
Investments in group enterprises		0	0
Investments in associates		0	0
Other investments		0	0
Investments		0	0
Total non-current assets		0	0
Raw materials and consumables		0	0
Manufactured goods and goods for resale		0	0
Inventories		0	0
Trade receivables		0	0
Contract work in progress		0	0
Receivables from group enterprises		0	0
Receivables from associates		0	0
Tax receivables		0	0
Other receivables		0	0
Receivables		0	0
Other investments		0	0
Investments		0	0
Cash and cash equivalents		58,744	60,234
Current assets		58,744	60,234
Total assets		58,744	60,234

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018 kr.	2017 kr.
Contributed capital		50,000	50,000
Other reserves		12,426	12,426
Retained earnings		-6,193	-4,703
Proposed dividend		0	0
Total equity		56,233	57,723
Provisions for deferred tax		0	0
Provisions, gross		0	0
Mortgage debt		0	0
Debt to banks		0	0
Tax payables		0	0
Long-term liabilities other than provisions, gross		0	0
Mortgage debt		0	0
Debt to banks		0	0
Trade payables		0	0
Payables to group enterprises		0	0
Payables to associates		0	0
Tax payables		0	0
Other payables, including tax payables, liabilities other than provisions		2,511	2,511
Proposed dividend for report period		0	0
Short-term liabilities other than provisions, gross		2,511	2,511
Liabilities other than provisions, gross		2,511	2,511
Liabilities and equity, gross		58,744	60,234

Disclosures

1. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies

The micro-undertaking applies the exception concerning filing information about number of employees