

WN International Group ApS

c/o NM Net ApS, Søren Frichs Vej 40 F, 8230 Åbyhøj

Company reg. no. 38 00 69 75

Annual report

8 September 2016 - 31 December 2017

The annual report have been submitted and approved by the general meeting on the 30 May 2018.



Wael Sulaiman Almaree

Chairman of the meeting

Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.

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Management's report

The managing director has today presented the annual report of WN International Group ApS for the financial year 8 September 2016 to 31 December 2017.

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

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2017 and of the company's results of its activities in the financial year 8 September 2016 to 31 December 2017.

The managing director considers the requirements of omission of audit of the annual accounts for 2017 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Åbyhøj, 25 May 2018

Managing Director

Wael Sulaiman Almaree



Auditor's report on compilation of the annual accounts

To the shareholders of WN International Group ApS

We have compiled the annual accounts of WN International Group ApS for the period 8 September 2016 to 31 December 2017 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes.

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

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 25 May 2018

Redmark

State Authorised Public Accountants
Company reg. no. 29 44 27 89


Karen Kragesand Thomsen
State Authorised Public Accountant
MNE-nr. 34460

Company data

The company	WN International Group ApS c/o NM Net ApS Søren Frichs Vej 40 F 8230 Åbyhøj
	Company reg. no. 38 00 69 75 Financial year: 8 September - 31 December
Managing Director	Wael Sulaiman Almaree
Auditors	Redmark, Statsautoriseret Revisionspartnerselskab Sommervej 31C 8210 Aarhus V

Management's review

The principal activities of the company

The principal activities are stock investment, and relatet business.

Development in activities and financial matters

The gross profit for the year is DKK 7.413.000. The results from ordinary activities after tax are DKK 2.796.000. The management consider the results satisfactory.

Profit and loss account

<u>Note</u>	31/12 2017 - 7/9 2016
Gross profit	7.412.859
1 Other financial costs	<u>-3.827.676</u>
Results before tax	3.585.183
Tax on ordinary results	<u>-788.722</u>
Results for the year	<u>2.796.461</u>
 Proposed distribution of the results:	
Allocated to results brought forward	<u>2.796.461</u>
Distribution in total	<u>2.796.461</u>

Balance sheet

Assets	
<u>Note</u>	<u>31/12 2017</u>
Fixed assets	
2 Other securities and equity investments	<u>3.599.011</u>
Financial fixed assets in total	<u>3.599.011</u>
Fixed assets in total	<u>3.599.011</u>
Current assets	
Available funds	<u>44.922</u>
Current assets in total	<u>44.922</u>
Assets in total	<u>3.643.933</u>

Balance sheet

Equity and liabilities		
<u>Note</u>		<u>31/12 2017</u>
Equity		
3	Contributed capital	50.000
4	Results brought forward	<u>2.796.461</u>
	Equity in total	<u>2.846.461</u>
Liabilities		
	Trade creditors	8.750
	Corporate tax	<u>788.722</u>
	Short-term liabilities in total	<u>797.472</u>
	Liabilities in total	<u>797.472</u>
	Equity and liabilities in total	<u>3.643.933</u>

Notes

	31/12 2017 - 7/9 2016
1. Other financial costs	
Other financial costs	<u>3.827.676</u>
	<u>3.827.676</u>
2. Other securities and equity investments	
Additions during the year	<u>7.420.500</u>
Cost 31 December 2017	<u>7.420.500</u>
Writedown for the year	<u>-3.821.489</u>
Writedown 31 December 2017	<u>-3.821.489</u>
Book value 31 December 2017	<u>3.599.011</u>
3. Contributed capital	
Cash capital increase	<u>50.000</u>
	<u>50.000</u>
4. Results brought forward	
Profit or loss for the year brought forward	<u>2.796.461</u>
	<u>2.796.461</u>

Accounting policies used

The annual report for WN International Group ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

The profit and loss account

Gross profit

The gross profit comprises the net turnover and external costs.

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Other external costs comprise costs for administration.

Net financials

Net financials comprise interest. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Accounting policies used

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Financial fixed assets

Other securities and equity investments

Securities and equity investments recognised under fixed assets comprise listed bonds and shares which are measured at fair value on the balance sheet date. Listed securities are measured at market price.

Other unlisted securities are measured at market price.

Available funds

Available funds comprise cash at bank.

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.