

Share World Holding IVS

Ørestads Boulevard 57C 3 324
2300 Copenhagen S

Annual report
1 January 2019 - 31 December 2019

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

29/09/2020

Sandra Lia Sirot
Chairman of general meeting

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Company information

Reporting company Share World Holding IVS
Ørestads Boulevard 57C 3 324
2300 Copenhagen S

CVR-nr: 38029797

Reporting period: 01/01/2019 - 31/12/2019

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2019 - 31. December 2019 for Share World Holding IVS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

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

Copenhagen, the 29/09/2020

Management

Sandra Lia Sirot

Auditor's reports

To the Management of Share World Holding IVS

We have compiled the financial statements of Share World Holding IVS for the financial year 1 January – 31 December 2019 based on the Company's bookkeeping records and other information provided by you. The financial statements comprise income statement, balance sheet and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Statements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 29/09/2020

Morten Høgh-Petersen , mne34283
State authorised public accountant
KPMG P/S
CVR: 25578198

Management's Review

Principal activities

The company's main activities are to act as holding company.

Developments in activities and financial conditions

The company's income statement for 2019 shows a result of DKK -2,500 (2018: -5,625) and the company's balance as of December 31, 2019, shows equity was DKK -16,249 (2018: DKK -13,749). Which is considered a unsatisfying result by management

Events after the balance sheet date

Subsequent to the balance sheet date no events have occurred after the financial year-end, which could significantly affect the company's financial position.

Capital resources

As at 31. december 2019 the company has a negative equity. Management has assessed that the capital can be re-established from future income. Management have also assessed that the company has sufficient liquidity to finance operations for the coming year, and on this basis have prepared the financial statement for the year 2019 under the assumption of the company's continued operation.

Accounting Policies

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

Gross loss

Pursuant to Section 32 of the Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise costs for administrative expenses.

Balance sheet

Investments

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

Liabilities other than provisions

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

Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019 kr.	2018 kr.
Gross profit (loss)		-2,500	-5,625
Profit (loss) from ordinary activities before tax		-2,500	-5,625
Tax expense		0	0
Profit (loss)		-2,500	-5,625
Proposed distribution of results			
Retained earnings		-2,500	-5,625
Proposed distribution of profit (loss)		-2,500	-5,625

Balance sheet 31 December 2019

Assets

	Disclosure	2019	2018
		kr.	kr.
Investments in group enterprises		12,500	1
Investments		12,500	1
Total non-current assets		12,500	1
Total assets		12,500	1

Balance sheet 31 December 2019

Liabilities and equity

	Disclosure	2019	2018
		kr.	kr.
Contributed capital		1	1
Retained earnings		-16,250	-13,750
Total equity		-16,249	-13,749
Payables to associates		28,749	13,750
Short-term liabilities other than provisions, gross		28,749	13,750
Liabilities other than provisions, gross		28,749	13,750
Liabilities and equity, gross		12,500	1

Disclosures

1. Disclosure of contingent liabilities

Capital resources

As at 31.12.2019 the company has a negative equity. Management has assessed that the capital can be re-established from future income. Management have also assessed that the company has sufficient liquidity to finance operations for the coming year, and on this basis have prepared the financial statement for the year 2019 under the assumption of the company's continued operation.

Contingent liabilities

The Group's Danish entities are severally liable for tax on the Group's jointly taxed income and for certain withholding taxes such as dividend tax. The Group as a whole is not liable to any other parties.

2. Information on average number of employees

	2019
Average number of employees	0