



Fjsar Holding ApS

Inge Lehmanns Gade 10
8000 Aarhus C
CVR No. 38178806

Annual report 2019

The Annual General Meeting adopted the
annual report on 11.05.2020

**Francisco José Sousa Simões de Almeida
Roque**

Chairman of the General Meeting

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Entity details

Entity

Fjsar Holding ApS
Inge Lehmanns Gade 10
8000 Aarhus C

CVR No.: 38178806
Registered office: Aarhus
Financial year: 01.01.2019 - 31.12.2019

Executive Board

Francisco José Sousa Simões de Almeida Roque

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
City Tower, Værkmestergade 2
8000 Aarhus C

Statement by Management

The Executive Board has today considered and approved the annual report of Fjsar Holding ApS for the financial year 01.01.2019 - 31.12.2019.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 01.01.2019 - 31.12.2019.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2019 - 31.12.2019 as complied with..

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

Aarhus, 11.05.2020

Executive Board

Francisco José Sousa Simões de Almeida Roque

The independent auditor's compilation report

To Management of Fjsar Holding ApS

We have compiled the financial statements of Fjsar Holding ApS for the financial year 01.01.2019 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management 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 Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus, 11.05.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Michael Bach

State Authorised Public Accountant
Identification No (MNE) mne19691

Management commentary

Primary activities

The company's activity consists of holdings of shares.

Development in activities and finances

The year's result is considered satisfactory.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2019

	Notes	2019 DKK	2018 DKK
Gross profit/loss		(3,125)	(3,125)
Profit/loss for the year		(3,125)	(3,125)
Proposed distribution of profit and loss			
Retained earnings		(3,125)	(3,125)
Proposed distribution of profit and loss		(3,125)	(3,125)

Balance sheet at 31.12.2019

Assets

	Notes	2019 DKK	2018 DKK
Other investments		155,645	155,645
Other financial assets	1	155,645	155,645
Fixed assets		155,645	155,645
Assets		155,645	155,645

Equity and liabilities

	Notes	2019 DKK	2018 DKK
Contributed capital		50,000	50,000
Retained earnings		93,145	96,270
Equity		143,145	146,270
Trade payables		3,125	3,125
Payables to shareholders and management		9,375	6,250
Current liabilities other than provisions		12,500	9,375
Liabilities other than provisions		12,500	9,375
Equity and liabilities		155,645	155,645

Statement of changes in equity for 2019

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	96,270	146,270
Profit/loss for the year	0	(3,125)	(3,125)
Equity end of year	50,000	93,145	143,145

Notes

1 Financial assets

	Other investments DKK
Cost beginning of year	155,645
Cost end of year	155,645
Carrying amount end of year	155,645

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Balance sheet

Other investments

Other investments comprise listed securities which are measured at fair value (market price) at the balance sheet date, and unlisted equity investments measured at cost. Unlisted equity investments are written down to any lower net realisable value.

Other financial liabilities

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