

**Antim Transport ApS**  
**Høegh Guldbergs Gade 27, 8700 Horsens**

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**Annual report**

**2017**

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**Company reg. no. 38 55 29 10**

The annual report have been submitted and approved by the general meeting on the 20 June 2018.

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**Antim Borisov**  
Chairman of the meeting

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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 %.

## **Management's report**

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The managing director has today presented the annual report of Antim Transport ApS for the financial year 23 March 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 23 March 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.

Horsens, 12 June 2018

### **Managing Director**

Antim Borisov

## **Auditor's report on compilation of the annual accounts**

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### **To the shareholders of Antim Transport ApS**

We have compiled the annual accounts of Antim Transport ApS for the period 23 March 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.

Risskov, 12 June 2018

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

Kaj Kromann Laschewski  
State Authorised Public Accountant  
MNE-nr. 32783

## **Company data**

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### **The company**

Antim Transport ApS  
Høegh Guldbergs Gade 27  
8700 Horsens

Company reg. no. 38 55 29 10  
Established: 23 March 2017  
Domicile: Horsens  
Financial year: 23 March - 31 December

### **Managing Director**

Antim Borisov

### **Auditors**

Martinsen  
Statsautoriseret Revisionspartnerselskab  
Voldbjergvej 16, 2. sal  
8240 Risskov

## **Management's review**

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### **The principal activities of the company**

The principal activities are to carry out trade, industry and investments and any related activity according to the Executive Board's assessment and decision.

### **Development in activities and financial matters**

The gross profit for the year is DKK 183.712. The results from ordinary activities after tax are DKK 140.515. The management consider the results satisfactory.

## **Accounting policies used**

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The annual report for Antim Transport 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 annual accounts are presented in Danish kroner (DKK).

### **The profit and loss account**

#### **Gross profit**

The gross profit comprises the net turnover, costs of sales, 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.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts.

Other external costs comprise costs for administration .

#### **Net financials**

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Interest and other costs concerning loans for financing the production of intangible and tangible fixed assets and concerning the production period are not recognised in the cost of the fixed asset.

#### **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**

#### **Debtors**

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

#### **Available funds**

Available funds comprise cash at bank.

## **Accounting policies used**

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### **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.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

### **Liabilities**

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

**Profit and loss account**

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<u>Note</u>	<u>23/3 - 31/12 2017</u>
<b>Gross profit</b>	<b>183.712</b>
1 Other financial costs	-1.837
2 Tax on ordinary results	<u>-41.360</u>
<b>Results for the year</b>	<b><u>140.515</u></b>
 <b>Proposed distribution of the results:</b>	
Allocated to results brought forward	<u>140.515</u>
<b>Distribution in total</b>	<b><u>140.515</u></b>

**Balance sheet**

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<b>Assets</b>	
<u>Note</u>	<u>31/12 2017</u>
<b>Current assets</b>	
Other debtors	<u>1.652.954</u>
Debtors in total	<u>1.652.954</u>
Available funds	<u>19.643</u>
<b>Current assets in total</b>	<b><u>1.672.597</u></b>
<b>Assets in total</b>	<b><u>1.672.597</u></b>

## Balance sheet

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<b>Equity and liabilities</b>		
<u>Note</u>		<u>31/12 2017</u>
	<b>Equity</b>	
3	Contributed capital	50.000
	Results brought forward	140.515
	<b>Equity in total</b>	<b><u>190.515</u></b>
	<b>Liabilities</b>	
	Corporate tax	42.642
	Other debts	1.439.440
	Short-term liabilities in total	1.482.082
	<b>Liabilities in total</b>	<b><u>1.482.082</u></b>
	<b>Equity and liabilities in total</b>	<b><u>1.672.597</u></b>

## Notes

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	23/3 - 31/12 2017
<b>1. Other financial costs</b>	
Other financial costs	1.837
	<b>1.837</b>
<b>2. Tax on ordinary results</b>	
Tax of the results for the year, parent company	41.360
	<b>41.360</b>
	<u>31/12 2017</u>
<b>3. Contributed capital</b>	
Cash capital increase	50.000
	<b>50.000</b>

The share capital consists of 50 shares, each with a nominal value of DKK 1.000.

Total funding costs DKK 5.670.