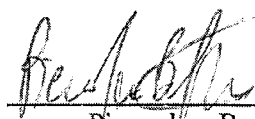

JP DAN ApS
Kagerupvej 5, 3400 Hillerød
Cvr.nr. 38 73 42 37

Årsrapport
22. Juni - 31. December 2017
1. regnskabsår

The annual report was
presented and approved at the
Company's annual general
meeting on

Godkendt på den ordinære
generalforsamling ^{20/5} 2018


Pierandrea Boglio
Dirigent

K.nr. 1.881

Indholdsfortegnelse

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Selskabsoplysninger

Selskabet

JP DAN ApS
Kagerupvej 5
3400 Hillerød

Cvr.nr.: 35 66 90 27

Stiftelsesdato: 22.06.2017

Regnskabsår: 1. januar - 31. december

Direktion

Pierandrea Boglio

Ledelsespåtegningen

Direktionen har behandlet og godkendt årsrapporten for 2017 for JP DAN ApS.

The Board of Director's have by today discussed and approved the Annual Report of JP DAN ApS, for the financial year 22 June - 31 December 2017.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

Vi anser den valgte regnskabspraksis for hensigtsmæssig, således at årsregnskabet giver et retvisende billede af selskabets aktiver og passiver, finansielle stilling samt resultatet.

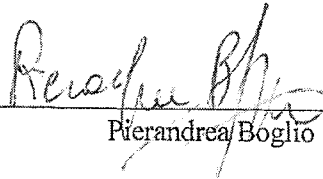
In our opinion, the Financial Statements gives a true and fair view of the Company's assets, liabilities and financial position at the 31st of December 2017, and the Results of the Company's operations for the financial year of 22 June to 31 December 2017. Further, in our opinion, the Management's Review gives a fair review of the development in the Company's operations and financial matters, og the result for the year and of the Company's financial position.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Direktionen anser fortsat betingelserne for at undlade revision for opfyldte.

Den frivilligt indføjede ledelsesberetning, giver efter vores opfattelse en retvisende redegørelse for de forhold den omhandler.

Hillerød, den 20. februar 2018


Pierandrea Boglio

Practitioner's Compilation Report

To the Management of JP DAN ApS

We have compiled the accompanying financial statements of JP DAN ApS for the financial year 22 June to 31 December 2017 based on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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 requirements under the Danish Act on Approved Auditors and Audit Firms and FSR - danske revisorer's Code of Ethics, 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.

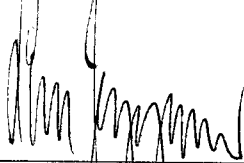
Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements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

Frederikssund, den 20. februar 2018

Revisionsfirmaet Lars Jeppesen

Registrerede Revisorer

CVR-nr.: 26 92 38 91



Lars Jeppesen

Registreret Revisor

MNE NR 2889

Ledelsens årsberetning / Management Commentary

Hovedaktivitet / Primary activities

Selskabets aktivitet er at drive virksomhed med anden bygge- og anlægsvirksomhed, som kræver specialisering.

The Company's activities comprise construction and other activities in this connection.

Udvikling i regnskabsåret / Development in activities and finances

Årets resultat blev et overskud på t.kr. 451, hvilket er tilfredsstillende.

The profit for the year amounts to Tkr 451 DKK, which is in accordance with the Management's expectations.

Usædvanlige forhold / Unusual circumstances

Ingen / None

Betydningsfulde hændelser efter regnskabets afslutning / Events after the balance sheet date

Der er ikke indtruffet betydningsfulde hændelser efter regnskabsårets afslutning, som forrykker rapportens udsagn.

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

Outlook

The Company expects a positive development for 2018.

Anvendt regnskabspraksis / Accounting policies

Årsrapporten for JP DAN ApS for 2017 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for virksomheder i regnskabsklasse B, med tilvalg af bestemmelser fra klasse C.

This annual report has been presented in accordance with the provisions of the International Financial Reporting Standards as approved by Eli and other Danish information requirements in the Danish Financial Statements act, governing reporting class B enterprises with additional choice of a few rules from class C enterprises.

JP DAN ApS is a limited liability company situated in Denmark.

Den anvendte regnskabspraksis er uændret i forhold til sidste år.

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

Generelt om indregning og måling / Recognition and measurement

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes, herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger og nedskrivninger.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet for hver enkelt regnskabspost nedenfor.

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer inden årsrapporten aflægges, og som be- eller afkræfter forhold, der eksisterede på balancedagen.

Basis of preparation

The annual report is presented in Danish kroner.

The annual report is prepared after the historic principle.

The accounting policies described below have been used consistently in the financial year.

Income is recognized in the income statement when earned, hereunder valuation adjustment concerning financial assets and liabilities. Costs are also recognized in the income statement, hereunder depreciations and amortizations.

Assets are recognized in the balance sheet when it is probable that future economic benefits will flow to the Company, and the value of the assets can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liabilities 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.

Certain financial assets and liabilities are measured at amortized cost in order to calculate a constant effective interest rate during the loan period. Amortized cost is recognized as original cost with deduction of contingent instalments as well as additions and deduction of accumulated amortization of the difference between cost and nominal value.

Events 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

Resultatopgørelsen

Generelt

Med henvisning til årsregnskabslovens § 32 er visse indtægter og omkostninger sammendraget i regnskabsposten bruttofortjeneste/bruttotab.

Bruttofortjeneste/bruttotab / Other operating income and expenses

Bruttofortjenesten/bruttotabet består af sammentrækning af regnskabsposterne "nettoomsætning, vareforbrug samt andre eksterne omkostninger".

Other operating income and expenses comprise income and expenses of a secondary nature as viewed in relation to the Company's primary activities, including subsidies, rental income, license income, etc.

Indtægter / Revenue

Årets fakturerede salg anvendes som indtægtskriterium.

Revenue from the invoiced sale is recognized in the income statement when delivery is made and risk has passed to the buyer before the year end.

Vareforbrug

Vareforbruget omfatter køb af varer og ydelser med henblik på videresalg heraf med fradrag af rabatter samt årets forskydning i varebeholdningerne.

Andre eksterne omkostninger / Other external expenses

Udgifter medtages som omkostninger i forhold til den periode, hvori de har tjent til selskabets ressourceanvendelse.

Other external expenses comprise expenses for distribution, sale, marketing, administration, premises, bad debts, etc.

Other external expenses also include research costs and costs of development projects that do not meet the criteria for recognition in the balance sheet. In addition, provisions for loss on contract work in progress are recognized.

Personaleomkostninger / Staff costs

Personaleomkostninger omfatter løn og gager samt sociale omkostninger, pensioner m.v. til personale. Staff costs comprise salaries and wages as well as social security costs, pension contributions, etc for the Company's staff.

Finansielle indtægter

Renteindtægter, modtaget udbytte samt kursgevinster på obligationer og aktier.

Finansielle omkostninger

Renteomkostninger, kurstab på obligationer og aktier.

Financial income and expenses

These items comprise interest income and expenses, the interest portion of finance lease payments, realized and unrealized capital gains and losses on securities, payables and transactions in foreign currencies, amortization premium or allowance on mortgage debt etc as well as tax surcharge and tax relief under the Danish Tax Prepayment Scheme.

Skat af årets resultat / Income taxes

I resultatopgørelsen indgår selskabsskat af årets resultat opgjort efter skattelovgivningens regler samt regulering af udskudte skatter.

Den aktuelle skat er opført i balancen under gæld, medens den udskudte ska indgå i regnskabsposten "hensættelser".

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized in the income statement by the portion attributable to the profit for the year and recognized directly in equity by the portion attributable to entries directly in equity.

Deferred tax is recognized on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognized in the balance sheet at their estimated realizable value, either as a set-off against deferred tax liabilities or as net tax assets.

Immaterielle og materielle anlægsaktiver / Intangible assets

Anlægsaktiverne nedskrives til genvindingsværdi, hvis denne er lavere end den regnskabsmæssige værdi.

Afskrivningerne foretages med lige store beløb over den forventede brugstid på 3 år.

Tab og gevinst ved salg af anlægsaktiver indregnes i resultatopgørelsen under posten "afskrivninger".

Aktiver med en kostpris under kr. 12.900,- omkostningsføres i anskaffelsesåret under posten "andre eksterne omkostninger".

Licenses

Licenses are measured at cost less accumulated depreciation or at recuperation value if it is lower.

Licenses are depreciated over a period of 5 years.

Other fixtures and fittings, tools and equipment and leasehold improvements

Other fixtures and fittings, tools and equipment and leasehold improvements are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price and costs directly attributable to the acquisition, and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Residual value is reassessed yearly. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets;

Other fixtures and fittings, tools and equipment (residual value 0 per cent)	5 years
Leasehold improvements	5 years

Profits and losses from the sale of other fixtures and fittings, tools and equipment are calculated as the difference between net proceeds and carrying amount at the time of sale.

Omsætningsaktiver / Receivables

Tilgodehavender måles til amortiseret kostpris reduceret med eventuelle tabrisici.

Receivables are measured at amortized cost, usually equaling nominal value less provisions for bad de

Other financial liabilities

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

Periodeafgrænsningsposter, aktiver

Periodeafgrænsningsposter indregnet under aktiver omfatter forudbetalte omkostninger vedrørende efterfølgende regnskabsår.

Gældsforpligtigelser generelt

Gældsforpligtigelser måles til dagsværdi svarende til nominelle værdier.

Selskabsskat, periodeafgrænsningsposter og øvrige ikke-finansielle forpligtigelser måles til netto-realiseringsværdi.

Omregning af fremmed valuta / Foreign currency translation

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Tilgodehavender, gældsforpligtigelser og andre monetære poster i fremmed valuta, som ikke er afregnet på balancedagen, omregnes til balancedagens valutakurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på henholdsvis betalingsdagen og balancedagen, indregnes i resultatopgørelsen som finansielle poster.

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

Resultatopgørelse 22. juni - 31. december 2017

Note	Spec.		2016 <u>i kr. 1.000</u>
	1	Bruttofortjeneste / Revenue	451.438
1		Personaleomkostninger / Staff Costs	<u>0</u>
		Resultat før afskrivninger / Operating profit before depreciations	<u>451.438</u>
		Afskrivninger / Depreciations	<u>0</u>
		Ordinært resultat før renter / Operating profit	<u>451.438</u>
	2	Renteindtægter m.m. / Financial income	0
	3	Renteudgifter m.m. / Financial expenses	<u>0</u>
		Ordinært resultat før skat / Profit	451.438
	4	Skat af årets resultat / Tax on profit for the year	<u>-99.308</u>
		Årets resultat	<u><u>352.130</u></u>
		Resultatdisponering / Proposed distribution of profit	
		Foreslået udbytte	0
		Overført resultat / Retained earnings	<u>352.130</u>
		Til disposition i alt	<u><u>352.130</u></u>

Balance pr. 31. December 2017

Aktiver / Assets

Note Spec.

		2016 <u>kr. 1.000</u>
<u>Anlægsaktiver</u>		
Materielle anlægsaktiver		
Driftsmidler og inventar	0	0
Finansielle anlægsaktiver i alt	<u>0</u>	<u>0</u>
Finansielle anlægsaktiver		
Deposita	0	0
Finansielle anlægsaktiver i alt	<u>0</u>	<u>0</u>
Anlægsaktiver i alt	<u>0</u>	<u>0</u>
<u>Omsætningsaktiver</u>		
Varebeholdninger		
Varebeholdning	0	0
Varebeholdninger i alt	<u>0</u>	<u>0</u>
Tilgodehavender		
Tilgodehavender fra salg og tjenesteydelser	0	0
Tilgodehavende skat	0	0
Periodeafgrænsningsposter	0	0
Tilgodehavender i alt	<u>0</u>	<u>0</u>
5 Likvide beholdninger / cash	<u>3.178.619</u>	<u>0</u>
Aktiver i alt / Assets	<u><u>3.178.619</u></u>	<u><u>0</u></u>

Balance pr. 31. December 2017

Passiver / Equity and Liabilities

Note Spec.

		2016
		<u>kr. 1.000</u>
6 Egenkapital		
Anpartskapital / Share capital	50.000	0
Overført resultat / Retained earnings	352.130	0
Egenkapital i alt / Equity	<u>402.130</u>	<u>0</u>
<u>Gældsforpligtigelser</u>		
Kortfristede gældsforpligtigelser		
Kreditorer / Trade payables	2.007.937	0
Skyldig selskabsskat / Tax	21.873	0
7 Anden gæld / Other payables	746.679	0
Kortfristede gældsforpligtigelser i alt / Total liabilities	<u>2.776.489</u>	<u>0</u>
 Passiver i alt / Equity and liabilities	 <u>3.178.619</u>	 <u>0</u>
 2 Kontraktlige forpligtigelser og eventualposter m.v.		
3 Sikkerhedsstillelser og pantsætninger		

Noter

- 1 Personaleomkostninger
Der har ikke været ansatte i regnskabsåret

- 2 Kontraktlige forpligtelser og eventualposter m.v.
Ingen

- 3 Sikkerhedsstillelser og pantsætninger
Ingen