

Farma Mondo Nordics ApS

c/o Feldt NORDIC ApS

Funkiavej 16

2300 København S

CVR no. 39 25 01 36

Annual report for 2018

(1st Financial year)

Adopted at the annual general
meeting on 10 May 2019



chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Farma Mondo Nordics ApS for the financial year 15 January - 31 December 2018.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2018 and of the results of the company's operations for the financial year 15 January - 31 December 2018.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2019 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 10 May 2019

Executive board



Mette Maria Feldt-Rasmussen
director

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

Company details

The company

Farma Mondo Nordics ApS
c/o Feldt NORDIC ApS
Funkiavej 16
2300 København S

CVR no.: 39 25 01 36

Reporting period: 15 January - 31 December 2018

Incorporated: 15. January 2018

Financial year: 1st financial year

Domicile: Copenhagen

Executive board

Mette Maria Feldt-Rasmussen, director

General meeting

The annual general meeting is held at the company's address on 10 May 2019.

Management's review

Business activities

The purpose of the company is to sell non prescription medicine and hereto related activities.

Recognition and measurement uncertainties

The recognition and measurement of items in the financial statements is not subject to any uncertainty.

Unusual matters

The company's financial position at 31 December 2018 and the results of its operations for the financial year ended 31 December 2018 are not affected by any unusual matters.

Business review

The company's income statement for the year ended 31. december shows a profit of DKK 80.673, and the balance sheet at 31 December 2018 shows equity of DKK 130.673.

Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Farma Mondo Nordics ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act for klasse B-virksomheder.

The accounting policies applied are consistent with those of last year.

The annual report for 2018 is presented in DKK

As 2018 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Intercompany Purchases, Purchases, Import expenses and Logistic costs

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Administration and Legal Consultancy

Administration and Legal Consultancy include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Deferred income

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

Income statement 15 January 2018 - 31 December 2018

	<u>Note</u>	<u>2018</u> DKK
Revenue		1.564.238
Intercompany Purchases, Purchases, Import expenses and Logistic costs		-1.422.641
Administration and Legal Consultancy		<u>-25.531</u>
Gross profit		116.066
Profit/loss before amortisation/depreciation and impairment losses		116.066
Profit/loss before net financials		116.066
Financial costs	1	<u>-12.469</u>
Profit/loss before tax		103.597
Tax on profit/loss for the year	2	<u>-22.924</u>
Profit/loss for the year		<u><u>80.673</u></u>
		<u>2018</u> DKK
Recommended appropriation of profit/loss		
Retained earnings		<u>80.673</u>
		<u><u>80.673</u></u>

Balance sheet at 31 December 2018

	<u>Note</u>	<u>2018</u> DKK
Assets		
Inventory Distribution		<u>1.190.290</u>
Stocks		<u>1.190.290</u>
Accounts receivable Distribution		1.955.297
Clearing Active Accounts		<u>50.000</u>
Receivables		<u>2.005.297</u>
Total current assets		<u>3.195.587</u>
Total assets		<u><u>3.195.587</u></u>

Balance sheet at 31 December 2018

	<u>Note</u>	<u>2018</u> DKK
Equity and liabilities		
Share capital		50.000
Retained earnings		<u>80.673</u>
Equity	3	<u>130.673</u>
Banks		537
Accounts Payable		4.728
Intercompany - Accounts Payable		2.564.272
Corporation tax		23.566
VAT, Nontrade Payables and Intercompany loan incl. interest		<u>471.811</u>
Total current liabilities		<u>3.064.914</u>
Total liabilities		<u>3.064.914</u>
Total equity and liabilities		<u><u>3.195.587</u></u>

Notes

	<u>2018</u> DKK
1 Financial costs	
Bank Charges and Debit Interest	11.827
Percentage surcharge, corporation tax	<u>642</u>
	<u>12.469</u>

2 Tax on profit/loss for the year	
Current tax for the year	<u>22.924</u>
	<u>22.924</u>

3 Equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 15 January 2018	50.000	0	50.000
Net profit/loss for the year	<u>0</u>	<u>80.673</u>	<u>80.673</u>
Equity at 31 December 2018	<u>50.000</u>	<u>80.673</u>	<u>130.673</u>