

Drivr 1 IVS

Gammel Køgelandevej 119

2500 Valby

CVR No. 39346141

Annual Report 2019

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 28 February 2020

Haydar Shaiwandi
Chairman

Drivr 1 IVS

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Management's Statement

Today, Management has considered and adopted the Annual Report of Drivr 1 IVS for the financial year 1 January 2019 - 31 December 2019.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2019 and of the results of the Company's operations for the financial year 1 January 2019 - 31 December 2019.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 28 February 2020

Executive Board

Haydar Shaiwandi
Manager

Drivr 1 IVS

Company details

Company	Drivr 1 IVS Gammel Køgelandevej 119 2500 Valby
CVR No.	39346141
Date of formation	19 February 2018
Financial year	1 January 2019 - 31 December 2019
Executive Board	Haydar Shaiwandi, Manager

Management's Review

The Company's principal activities

The Company's principal activities consist in administration of shares in other companies.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2019 - 31 December 2019 shows a result of DKK and the Balance Sheet at 31 December 2019 a balance sheet total of DKK 1 and an equity of DKK 1.

Accounting Policies

Reporting Class

The Annual Report of Drivr 1 IVS for 2019 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

Reporting currency

The Annual Report is presented in Danish kroner.

General Information

Basis of recognition and measurement

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement

Tax on net profit/loss for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance Sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the

Accounting Policies

expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2019 kr.	2018 kr.
Gross profit		0	0
Employee benefits expense	1	<u>0</u>	<u>0</u>
Profit from ordinary operating activities		0	0
Profit from ordinary activities before tax		0	0
Tax expense on ordinary activities	2	<u>0</u>	<u>0</u>
Profit		0	0

Drivr 1 IVS

Balance Sheet as of 31 December

	Note	2019 kr.	2018 kr.
Assets			
Cash and cash equivalents		<u>1</u>	<u>1</u>
Current assets		<u>1</u>	<u>1</u>
Assets		<u>1</u>	<u>1</u>

Balance Sheet as of 31 December

	Note	2019 kr.	2018 kr.
Liabilities and equity			
Contributed capital		<u>1</u>	<u>1</u>
Equity	3	<u>1</u>	<u>1</u>
Liabilities and equity		<u>1</u>	<u>1</u>
Contingent liabilities	4		
Collaterals and assets pledges as security	5		

Notes

	2019	2018
1. Employee benefits expense		
Wages and salaries	0	0
	<u>0</u>	<u>0</u>
Average number of employees	0	0
	<u>0</u>	<u>0</u>
2. Tax expense		
	0	0
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

3. Statement of changes in equity

	Contributed capital	Retained earnings	Total
Equity, beginning balance	1	0	1
		0	0
	<u>1</u>	<u>0</u>	<u>1</u>

The share capital has remained unchanged for the last 5 years.

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.