

## **B2 Holding 2018 ApS**

Stormgade 35, 3. th.  
1555 København V  
Business Registration No  
39419548

## **Annual report 19.03.2018 - 31.12.2018**

The Annual General Meeting adopted the annual report on 31.05.2019

### **Chairman of the General Meeting**

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Name: Peter Bonnén

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## Entity details

### Entity

B2 Holding 2018 ApS  
Stormgade 35, 3. th.  
1555 København V

Central Business Registration No (CVR): 39419548

Registered in: København

Financial year: 19.03.2018 - 31.12.2018

### Executive Board

Peter Andreas Bonnén

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
Postboks 1600  
0900 København C

## **Statement by Management on the annual report**

The Executive Board have today considered and approved the annual report of B2 Holding 2018 ApS for the financial year 19.03.2018 - 31.12.2018.

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 31.12.2018 and of the results of its operations for the financial year 19.03.2018 - 31.12.2018.

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

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

Copenhagen, 31.05.2019

### **Executive Board**

Peter Andreas Bonnén

# Independent auditor's extended review report

## To the shareholder of B2 Holding 2018 ApS

### Conclusion

We have performed an extended review of the financial statements of B2 Holding 2018 ApS for the financial year 19.03.2018 - 31.12.2018, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 19.03.2018 - 31.12.2018 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements". We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

## Independent auditor's extended review report

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

### Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 31.05.2019

## Deloitte

Statsautoriseret Revisionspartnerselskab

Central Business Registration No (CVR) 33963556

Henrik Hartmann Olesen

State Authorised Public Accountant

Identification No (MNE) mne34143

## Management commentary

### Primary activities

The Company's principal activities consist in holding shares in subsidiaries and other investments.

### Development in activities and finances

The result for the period amounts to DKK 389 thousands. Result have met expectations.

Management expects same level of activities for the coming year.

### 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 2018

	<u>Notes</u>	<u>2018 DKK</u>
<b>Gross profit</b>		<b>500.050</b>
Other financial expenses	1	<u>(1.201)</u>
<b>Profit/loss before tax</b>		<b>498.849</b>
Tax on profit/loss for the year	2	<u>(109.747)</u>
<b>Profit/loss for the year</b>		<b><u>389.102</u></b>
<b>Proposed distribution of profit/loss</b>		
Retained earnings		<u>389.102</u>
		<b><u>389.102</u></b>



## Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>
Investments in group enterprises		<u>1</u>
<b>Fixed asset investments</b>	3	<u><b>1</b></u>
<b>Fixed assets</b>		<u><b>1</b></u>
Trade receivables		<u>250.000</u>
<b>Receivables</b>		<u><b>250.000</b></u>
<b>Cash</b>		<u><b>355.360</b></u>
<b>Current assets</b>		<u><b>605.360</b></u>
<b>Assets</b>		<u><b>605.361</b></u>

## Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018</u> <u>DKK</u>
Contributed capital		50.000
Retained earnings		<u>389.102</u>
<b>Equity</b>		<b><u>439.102</u></b>
Trade payables		16.250
Income tax payable		109.747
Other payables		<u>40.262</u>
<b>Current liabilities other than provisions</b>		<b><u>166.259</u></b>
<b>Liabilities other than provisions</b>		<b><u>166.259</u></b>
<b>Equity and liabilities</b>		<b><u>605.361</u></b>
Contingent liabilities	4	

## Statement of changes in equity for 2018

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Contributed upon formation	50.000	0	50.000
Profit/loss for the year	0	389.102	389.102
<b>Equity end of year</b>	<b>50.000</b>	<b>389.102</b>	<b>439.102</b>

## Notes

	<b>2018</b>
	<b>DKK</b>
<b>1. Other financial expenses</b>	
Other financial expenses	1.201
	<b>1.201</b>

	<b>2018</b>
	<b>DKK</b>
<b>2. Tax on profit/loss for the year</b>	
Current tax	109.747
	<b>109.747</b>

	<b>Invest-</b>
	<b>ments in</b>
	<b>group</b>
	<b>enterprises</b>
	<b>DKK</b>
<b>3. Fixed asset investments</b>	
Addition through business combinations etc	1
<b>Cost end of year</b>	<b>1</b>
<b>Carrying amount end of year</b>	<b>1</b>

	<b>Registered in</b>	<b>Corpo- rate form</b>	<b>Equity inte- rest %</b>	<b>Equity DKK</b>	<b>Profit/loss DKK</b>
Investments in group enterprises comprise:					
Nuori ApS	Denmark	ApS	100,0	(7.001.789)	(2.693.782)

#### 4. Contingent liabilities

The Company has no contingent liabilities.

The Entity serves as the administration company in a Danish joint taxation arrangement. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for these entities.

## 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.

It is the Company's first accounting period.

### Income statement

#### Gross profit or loss

Gross profit or loss comprises revenue, other operating income and external expenses.

#### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

#### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

#### Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

#### Tax on profit/loss for the year

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

### Balance sheet

#### Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

#### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

#### Cash

Cash comprises cash in hand and bank deposits.

#### Other financial liabilities

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

## Accounting policies

### **Income tax receivable or payable**

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.