

Ekistics Dinara 1 ApS

c/o Lundgrens Advokatpartnerselskab, Tuborg Boulevard 12

2900 Hellerup

CVR No. 39822660

Annual Report 2018/19

29-08-2018 - 31-12-2019

1. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 24 August 2020

Axel Tobias Vieth
Chairman

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	8
Balance Sheet	9
Notes	11

Management's Statement

Today, Management has considered and adopted the Annual Report of Ekistics Dinara 1 ApS for the financial year 29 August 2018 - 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 29 August 2018 - 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.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

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

Hellerup, 24 August 2020

Executive Board

Axel Tobias Vieth
Director

Company details

Company	Ekistics Dinara 1 ApS c/o Lundgrens Advokatpartnerselskab, Tuborg Boulevard 12 2900 Hellerup
CVR No.	39822660
Date of formation	29 August 2018
Executive Board	Axel Tobias Vieth, Director

Management's Review

The Company's principal activities

The Company's principal activities consist in being a holding company and administration of real estate on contract basis.

Development in activities and financial matters

The Company's Income Statement of the financial year 29 August 2018 - 31 December 2019 shows a result of DKK -1.691.618 and the Balance Sheet at 31 December 2019 a balance sheet total of DKK 3.715.162 and an equity of DKK -1.641.953.

Accounting Policies

Reporting Class

The Annual Report of Ekistics Dinara 1 ApS for 2018/19 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2018/19 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The Annual Report is presented in Danish kroner.

General Information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost princip.

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

Other external expenses

Other external costs include costs for administration.

Financial income and expenses

Financial expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include realised and unrealised capital gains and losses regarding accounts payable and transactions in foreign currencies.

Accounting Policies

Balance Sheet

Receivables

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the Income Statement over the life of the financial instrument.

Other liabilities, comprising trade payables, payables to group enterprises and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Other payables

Other payables are measured at amortised cost, which usually corresponds to the nominal value

Income Statement

	Note	2018/19 DKK
Other external expenses		-1.675.916
Gross result		-1.675.916
Finance expences		-15.702
Loss from ordinary activities before tax		-1.691.618
Loss		-1.691.618
 Proposed distribution of results		
Retained earnings		-1.691.618
Distribution of loss		-1.691.618

Balance Sheet as of 31 December

	Note	2019 DKK
Assets		
Other short-term receivables		6.500
Receivables		<u>6.500</u>
Cash and cash equivalents		<u>3.708.662</u>
Current assets		<u>3.715.162</u>
Assets		<u>3.715.162</u>

Balance Sheet as of 31 December

	Note	2019 DKK
Liabilities and equity		
Contributed capital		50.000
Sundry reserves		-335
Retained earnings		-1.691.618
Equity		-1.641.953
Payables to group enterprises		5.030.620
Other payables		326.495
Short-term liabilities		5.357.115
Liabilities		5.357.115
Liabilities and equity		3.715.162

Notes

2018/19

1. Average number of employees

Average number of employees

1

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Axel Tobias Vieth

Direktør

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