

Rutronik Electronics Denmark ApS under tvangsopløsning

Herstedøstervej 27, 2620 Albertslund

CVR no. 40 09 77 67

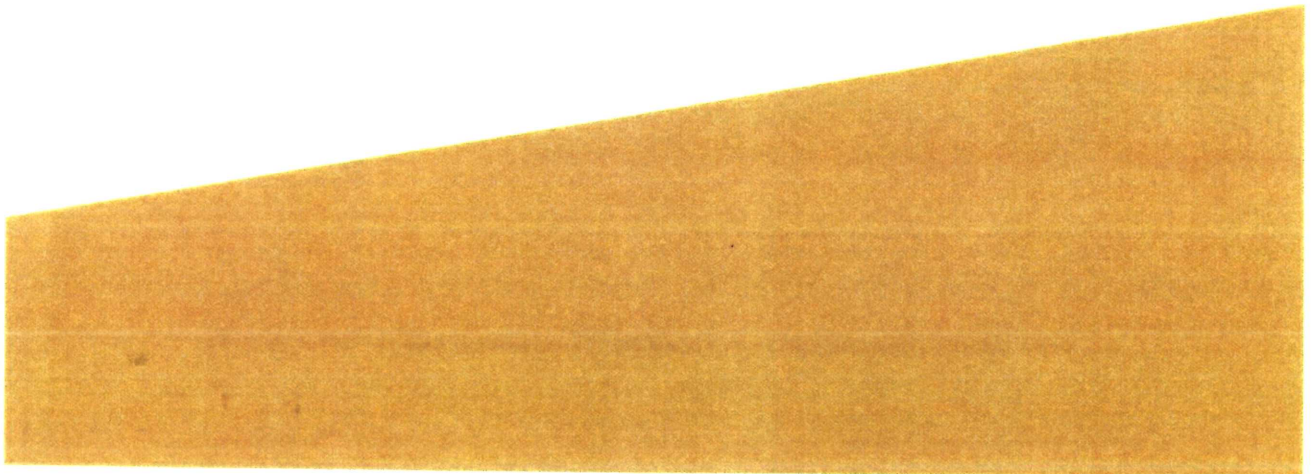
Annual report 2018

(As of the establishment of the Company 14 December - 31 December 2018)

Approved at the Company's annual general meeting on 4 September 2019

Chairman:


.....
Gregor Bernhard Walter Sommer





Contents

Statement by the Board of Directors and the Executive Board	2
Independent auditor's report	3
Management's review	5
Financial statements for the period 14 December - 31 December 2018	7
Income statement	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10



Statement by the Board of Directors and the Executive Board

Today, the Executive Board has discussed and approved the annual report of Rutronik Electronics Denmark ApS under tvangsopløsning for the financial year as of the establishment of the Company 14 December - 31 December 2018.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2018 and of the results of the Company's operations for the financial year as of the establishment of the Company 14 December - 31 December 2018.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Albertslund, 4 September 2019
Executive Board:

Thomas Rudel
Managing Director

Gregor Bernhard Walter
Sommer

Markus Krieg

Hans Henrik Hybholt

Independent auditor's report

To the shareholders of Rutronik Electronics Denmark ApS under tvangsopløsning

Opinion

We have audited the financial statements of Rutronik Electronics Denmark ApS under tvangsopløsning for the financial year as of the establishment of the Company 14 December - 31 December 2018, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2018 and of the results of the Company's operations for the financial year as of the establishment of the company 14 December - 31 December 2018 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company 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 rules and requirements.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Independent auditor's report

- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

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

Report on other legal and regulatory requirements

Non-compliance with the provisions of Danish Financial Statements Act regarding submission of annual reports

The Company has not observed the deadline for submission of the annual report for 2018. Management may incur liability in this respect.

Copenhagen, 4 September 2019
ERNST & YOUNG
Godkendt Revisionspartnerselskab
CVR no. 30 70 02 26



Martin Alsbaek
State Authorised Public Accountant
mne28627



Management's review

Company details

Name Rutronik Electronics Denmark ApS under tvangsopløsning
Address, Postal code, City Herstedøstervej 27, 2620 Albertslund

CVR no. 40 09 77 67
Established 14 December 2018
Registered office Albertslund
Financial year 14 December - 31 December 2018

Executive Board Thomas Rudel, Managing Director
Gregor Bernhard Walter Sommer
Markus Krieg
Hans Henrik Hybholt

Auditors Ernst & Young Godkendt Revisionspartnerselskab
Osvold Helmuhs Vej 4, P.O. Box 250, 2000 Frederiksberg,
Denmark



Management's review

Business review

The Company's main activity is sale of electronic components and other related operations

Financial review

The income statement for 2018 shows a profit of DKK 0, and the balance sheet at 31 December 2018 shows equity of DKK 50,000.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.



Financial statements for the period 14 December - 31 December 2018

Income statement

Note	DKK	2018 1 months
2	Staff costs	<u>0</u>
	Profit for the year	<u>0</u>



Financial statements for the period 14 December - 31 December 2018

Balance sheet

Note	DKK	<u>2018</u>
	ASSETS	
	Non-fixed assets	
	Cash	<u>50,000</u>
	Total non-fixed assets	<u>50,000</u>
	TOTAL ASSETS	<u>50,000</u>
	EQUITY AND LIABILITIES	
	Equity	
3	Share capital	<u>50,000</u>
	Total equity	<u>50,000</u>
	TOTAL EQUITY AND LIABILITIES	<u>50,000</u>

1 Accounting policies
4 Collateral



Financial statements for the period 14 December - 31 December 2018

Statement of changes in equity

DKK	<u>Share capital</u>
Cash payments concerning formation of enterprise	<u>50,000</u>
Equity at 31 December 2018	<u>50,000</u>



Financial statements for the period 14 December - 31 December 2018

Notes to the financial statements

1 Accounting policies

The annual report of Rutronik Electronics Denmark ApS under tvangsopløsning for 2018 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Income statement

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Balance sheet

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.



Financial statements for the period 14 December - 31 December 2018

Notes to the financial statements

2 Staff costs

The Company has no employees.

3 Share capital

The Company's share capital has remained DKK 50,000 since the establishment.

Changes in the share capital in the past year:

DKK	2018
Establishment	50,000
	<u>50,000</u>

4 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2018.