

Bishwas Holding ApS

Kærlunden 3
2660 Brøndby Strand

CVR no. 40 47 61 21

Annual report for the period 1 January – 31 December 2020

The annual report was presented and approved at the
Company's annual general meeting on

25 June 2021

Sumon Bishwas
Chairman

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Statement by the Board of Directors

The Board of Directors have today discussed and approved the annual report of Bishwas Holding ApS for the financial year 1 January – 31 December 2020.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

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

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

Copenhagen 25 June 2021
Board of Directors:

Sumon Bishwas
CEO



Auditor's report on the compilation of financial statements

To the Management of Bishwas Holding ApS

We have compiled the financial statements of Bishwas Holding ApS for the financial year 1 January – 31 December 2020 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Engagements to Compile Financial Statements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with the independence and other ethical requirements of the IESBA Codes of Ethics, which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 25 June 2021

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

Bishwas Holding ApS
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Management's review

Company details

Bishwas Holding ApS
Kærlunden 3
2660 Brøndby Strand

CVR no.:	40 47 61 21
Established:	25 April 2019
Financial year:	1 January – 31 December

Board of Directors

Sumon Bishwas, CEO

Management's review

Operating review

Principal activities

The Company's main activity is to hold shares and act as a holding company.

Development in activities and financial position

The Company's income statement for 2020 shows a loss of DKK -2,000 as against DKK -2,000 in 2019. Equity in the Company's balance sheet at 31 December 2020 stood at DKK 46,000 as against DKK 48,000 at 31 December 2019.

Events after the balance sheet date

No events have occurred since the end of the financial year that could have significantly affected the company's financial position.

Financial statements 1 January – 31 December

Income statement

DKK	Note	2020	2019/19
Gross loss		<u>-2,000</u>	<u>-2,000</u>
Loss before tax		<u>-2,000</u>	<u>-2,000</u>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Loss for the year		<u><u>-2,000</u></u>	<u><u>-2,000</u></u>
Proposed distribution of loss			
Retained earnings		<u><u>-2,000</u></u>	<u><u>-2,000</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2020	25.04.2019 - 31.12.2019
ASSETS			
Fixed assets			
Investments			
Equity investments in group entities		<u>50,000</u>	<u>50,000</u>
Total fixed assets		<u>50,000</u>	<u>50,000</u>
TOTAL ASSETS		<u><u>50,000</u></u>	<u><u>50,000</u></u>

Financial statements 1 January – 31 December

Balance sheet

DKK	Note	31/12 2020	25.04.2019 - 31.12.2019
EQUITY AND LIABILITIES			
Equity			
Contributed capital		50,000	50,000
Retained earnings		<u>-4,000</u>	<u>-2,000</u>
Total equity		<u>46,000</u>	<u>48,000</u>
Liabilities			
Current liabilities			
Other payables		<u>4,000</u>	<u>2,000</u>
Total liabilities		<u>4,000</u>	<u>2,000</u>
TOTAL EQUITY AND LIABILITIES		<u>50,000</u>	<u>50,000</u>

Financial statements 1 January – 31 December

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 January 2020	50,000	-2,000	48,000
Transferred over the distribution of loss	0	-2,000	-2,000
Equity at 31 December 2020	50,000	-4,000	46,000

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of Bishwas Holding ApS for 2020 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Income statement

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise costs related to administration.

Balance sheet

Investments

Equity investments in group entities and participating interests (including associates) are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Liabilities

Liabilities are measured at net realisable value.