

TJ 2019 Holding IVS

Helgolandsgade 7, 1. th.
9000 Aalborg

CVR no. 40 47 67 92

Annual report for the period 12 April – 31 December 2019

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

21 August 2020

Travis James Mathers
chairman

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of TJ 2019 Holding IVS for the financial period 12 April – 31 December 2019.

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 2019 and of the results of the Company's operations for the financial period 12 April – 31 December 2019.

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.

Aalborg 21 August 2020
Executive Board:

Travis James Mathers

The general meeting has decided that the financial statements for the coming year will not be audited. Management confirms that the Company fulfills the requirements to be exempt of audit.



Auditor's report on the compilation of financial statements

To the Management of TJ 2019 Holding IVS

We have compiled the financial statements of TJ 2019 Holding IVS for the financial period 12 April – 31 December 2019 based on the Company's bookkeeping records and other information provided by you. The financial statements comprise income statement, balance sheet 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.

Aalborg, 21 August 2020

KPMG

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Steffen S. Hansen
State Authorised
Public Accountant
mne32737

TJ 2019 Holding IVS
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Management's review

Company details

TJ 2019 Holding IVS
Helgolandsgade 7, 1. th.
9000 Aalborg

CVR no.:	40 47 67 92
Established:	12 April 2019
Registered office:	Aalborg
Financial period:	12 April – 31 December

Executive Board

Travis James Mathers

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Management's review

Operating review

Principal activities

The Company's principal activity consist of holding shares in equity investments.

Financial statements 12 April – 31 December

Income statement

DKK	Note	12/4 - 31/12 2019
Gross profit/loss		<u>-1,250</u>
Income from equity investments in associates		<u>30,766</u>
Profit before tax		<u>29,516</u>
Tax on profit/loss for the year		<u>0</u>
Profit for the year		<u><u>29,516</u></u>
Proposed profit appropriation		
Reserve for net revaluation under equity method		30,766
Retained earnings		<u>-1,250</u>
		<u><u>29,516</u></u>

Financial statements 12 April – 31 December

Balance sheet

DKK	Note	<u>31/12 2019</u>
ASSETS		
Fixed assets		
Investments		
Investments in associates		<u>36,767</u>
Total fixed assets		<u>36,767</u>
TOTAL ASSETS		<u><u>36,767</u></u>
EQUITY AND LIABILITIES		
Equity		
Contributed capital		1
Revaluation reserve		30,766
Retained earnings		<u>4,750</u>
Total equity		<u>35,517</u>
Liabilities		
Current liabilities		
Trade payables		<u>1,250</u>
Total liabilities		<u>1,250</u>
TOTAL EQUITY AND LIABILITIES		<u><u>36,767</u></u>

Financial statements 12 April – 31 December

Notes

1 Accounting policies

The annual report of TJ 2019 Holding IVS for 2019 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

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 administration costs.

Income from equity investments in associates

The proportionate share of the individual associates' profit/loss after tax is recognised in the Company's income statement after full elimination of intra-group gains/losses and amortisation of goodwill.

Balance sheet

Equity investments in associates

Equity investments in associates are measured at the proportionate share of the entities' net asset value calculated in accordance with the Group's accounting policies plus or minus unrealised intra-group gains or losses and plus or minus the residual value of positive and negative goodwill calculated in accordance with the acquisition method.

Equity investments in associates with negative net asset values are measured at DKK 0, and any receivables from these entities are written down by an amount equivalent to the negative net asset value. To the extent that the negative net asset value exceeds the receivable, the residual amount is recognised as provisions.

Net revaluation of equity investments in associates is tied as a net revaluation reserve under equity according to the equity method to the extent that the carrying amount exceeds cost. Dividends from associates expected to be adopted in the associates prior to the approval of the Company's annual report, are not tied up in the revaluation reserve.

Liabilities

Other liabilities are measured at net realisable value.

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Travis James Mathers

Direktør

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Steffen Sjørlev Hansen

Statsautoriseret revisor

På vegne af: KPMG Statsautoriseret Revisionspartnerselskab

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Dirigent

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