

**Wild Boar Partners ApS**

**c/o Martinsen Statsautoriseret Revisionspart, Jupitervej 4, 6000 Kolding**

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**Annual report**

**2019**

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**Company reg. no. 40 58 76 59**

The annual report was submitted and approved by the general meeting on the 30 March 2020.

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Gordon Wayne Ommen  
Chairman of the meeting

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#### Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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Today, the board of directors and the managing director have presented the annual report of Wild Boar Partners ApS for the financial year 2019 of Wild Boar Partners ApS.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 11 June - 31 December 2019.

The board of directors and the managing director board of directors and the executive board consider the conditions for audit exemption of the 2019 financial statements to be met.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

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

Kolding, 30 March 2020

### **Managing Director**

Emmanuel Otto Steinbeis

### **Board of directors**

Emmanuel Otto Steinbeis

Gordon Wayne Ommen

## **Auditor's report on compilation of the financial statements**

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### **To the shareholders of Wild Boar Partners ApS**

We have compiled the financial statements of Wild Boar Partners ApS for the financial year 11 June - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement and statement of financial position, statement of changes in equity.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

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

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Kolding, 30 March 2020

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

### **Andy Philipp Gøttig**

State Authorised Public Accountant  
mne36186

## **Management commentary**

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### **The principal activities of the company**

The objects of the company are to acquire, hold and manage farmland in Denmark and make investments and all other business re-lated hereto, which the general meeting decides to pursue.

### **Development in activities and financial matters**

Loss from ordinary activities after tax totals DKK -37.000. This is the first financial year and the company has not yet made any investments.

## Income statement

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All amounts in DKK.

<u>Note</u>	11/6 2019 - 31/12 2019
Other external costs	-39.470
<b>Pre-tax net profit or loss</b>	<b>-39.470</b>
Tax on ordinary results	2.200
<b>Net profit or loss for the year</b>	<b>-37.270</b>
 <b>Proposed appropriation of net profit:</b>	
Allocated from retained earnings	-37.270
<b>Total allocations and transfers</b>	<b>-37.270</b>

## Statement of financial position

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All amounts in DKK.

<b>Assets</b>	<b>31/12 2019</b>
<u>Note</u>	<u></u>
<b>Current assets</b>	
Deferred tax assets	<u>2.200</u>
Total receivables	<u>2.200</u>
Cash on hand and demand deposits	<u>20.530</u>
<b>Total current assets</b>	<b><u>22.730</u></b>
<b>Total assets</b>	<b><u>22.730</u></b>

## Statement of financial position

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All amounts in DKK.

<b>Equity and liabilities</b>	<b>31/12 2019</b>
<u>Note</u>	<u></u>
<b>Equity</b>	
Contributed capital	50.000
Results brought forward	-37.270
<b>Total equity</b>	<b><u>12.730</u></b>
 <b>Liabilities other than provisions</b>	
Trade payables	<u>10.000</u>
Total short term liabilities other than provisions	<u>10.000</u>
 <b>Total liabilities other than provisions</b>	<b><u>10.000</u></b>
 <b>Total equity and liabilities</b>	<b><u>22.730</u></b>



## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 11 June 2019	0	0	0
Cash capital increase	50.000	0	50.000
Profit or loss for the year brought forward	0	-37.270	-37.270
	<u>50.000</u>	<u>-37.270</u>	<u>12.730</u>

## Accounting policies

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The annual report for Wild Boar Partners ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### Income statement

#### Other external costs

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

#### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

### Statement of financial position

#### Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank and on hand.

#### Income tax and deferred tax

Current tax receivables and tax liabilities are recognised in the statement of financial position with the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivables and tax liabilities are offset to the extent that a legal right of set-off exists and the items are expected to be settled net or simultaneously.

Deferred tax is tax on all temporary differences in the carrying amount and tax base of assets and liabilities measured on the basis of the planned application of the asset and disposal of the liability, respectively.

Deferred tax assets, including the tax value of tax losses eligible for carryforward, are recognised at their expected realisable value, either by settlement against tax of future earnings or by setoff in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisation value.

Deferred tax is measured on the basis of the tax rules and tax rates of applicable legislation at the reporting date and prevailing when the deferred tax is expected to be released as current tax.

## **Accounting policies**

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### **Liabilities other than provisions**

Liabilities other than provisions are measured at amortised cost which usually corresponds to the nominal value.