



Viga Holding ApS

Bredgade 38, st.
1260 København K
CVR No. 40633871

Annual report 28.06.2019 - 31.12.2019

The Annual General Meeting adopted the
annual report on 03.07.2020

Niels Heering

Chairman of the General Meeting

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Entity details

Entity

Viga Holding ApS
Bredgade 38, st.
1260 København K

CVR No.: 40633871
Registered office: København
Financial year: 28.06.2019 - 31.12.2019

Board of Directors

Niels Thomas Heering, Chairman
Jacob Wandt
Peter Julius Jensen
Kristian Goth Vinther

Executive Board

Kristian Goth Vinther, Manager

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
P. O. Box 1600
0900 Copenhagen C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Viga Holding ApS for the financial year 28.06.2019 - 31.12.2019.

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 Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 28.06.2019 - 31.12.2019.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

København, 03.07.2020

Executive Board

Kristian Goth Vinther
Manager

Board of Directors

Niels Thomas Heering
Chairman

Jacob Wandt

Peter Julius Jensen

Kristian Goth Vinther

The independent auditor's compilation report

To Management of Viga Holding ApS

We have compiled the financial statements of Viga Holding ApS for the financial year 28.06.2019 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

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

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

København, 03.07.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Jens Jørgensen Baes

State Authorised Public Accountant
Identification No (MNE) mne14956

Management commentary

Primary activities

The objects of the Company are to own shares in subsidiaries and affiliated companies, to carry on investment activities and other associated activities at the discretion of the Board of Directors.

Development in activities and finances

The income statement for the period 28.06.2019 - 31.12.2019 shows a loss of € 23,391. The balance sheet shows an equity of € 376,609, shareholder loans of € 1,665,867 and a value of total assets at € 2,045,143.

This year's results were on level with the management's expectations, considering the company is in its start-up phase.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report. The breakout as well as spread of COVID-19 in early of 2019 has affected the development of the company's investments in capital shares negatively, but it is not expected to have a significant influence at the financial position and strategic direction of the company.

Income statement for 2019

	Notes	2019 EUR
Gross profit/loss		(7,267)
Other financial expenses	1	(16,124)
Profit/loss for the year		(23,391)
Proposed distribution of profit and loss		
Retained earnings		(23,391)
Proposed distribution of profit and loss		(23,391)

Balance sheet at 31.12.2019

Assets

	Notes	2019 EUR
Investments in group enterprises		1,950,000
Other financial assets	2	1,950,000
Fixed assets		1,950,000
Cash		95,143
Current assets		95,143
Assets		2,045,143

Equity and liabilities

	Notes	2019 EUR
Contributed capital		10,000
Retained earnings		366,609
Equity		376,609
Payables to shareholders and management		1,665,867
Non-current liabilities other than provisions	3	1,665,867
Other payables	4	2,667
Current liabilities other than provisions		2,667
Liabilities other than provisions		1,668,534
Equity and liabilities		2,045,143

Statement of changes in equity for 2019

	Contributed capital EUR	Retained earnings EUR	Total EUR
Contributed upon formation	10,000	390,000	400,000
Profit/loss for the year	0	(23,391)	(23,391)
Equity end of year	10,000	366,609	376,609

Notes

1 Other financial expenses

	2019
	EUR
Other interest expenses	233
Exchange rate adjustments	24
Other financial expenses	15,867
	16,124

2 Financial assets

	Investments in group enterprises
	EUR
Additions	1,950,000
Cost end of year	1,950,000
Carrying amount end of year	1,950,000

Investments in subsidiaries	Registered in	Corporate form	Equity interest %
Viga Capital B.V.	Netherlands	B.V.	95

3 Non-current liabilities other than provisions

	Due after more than 12 months
	2019
	EUR
Payables to shareholders and management	1,665,867
	1,665,867

4 Other payables

	2019
	EUR
Other costs payable	2,667
	2,667

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises other external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Other financial expenses

Other financial expenses comprise interest expenses.

Balance sheet

Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.