

Grønlands Revisionskontor A/S

statsautoriserede revisorer

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Love Water Greenland IVS

c/o Nuna Advokater ApS, Postboks 59, 3900 Nuuk

CVR-nr. 40 74 67 65
Company reg. no. 40 74 67 65

Årsrapport *Annual report*

27. august - 31. december 2019
27 August - 31 December 2019

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 22. juni 2020.
The annual report was submitted and approved by the general meeting on the 22 June 2020.



Bertrand Maximilian Sterling Wolpert
Dirigent
Chairman of the meeting

Indholdsfortegnelse

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Notes to users of the English version of this document:

- This document contains a Danish version as well as an English version. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of the English version of the document, British English terminology has been used.
- Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.

Ledelsespåtegning *Management's report*

Direktionen har dags dato aflagt årsrapporten for regnskabsåret 27. august - 31. december 2019 for Love Water Greenland IVS.

The executive board has today presented the annual report of Love Water Greenland IVS for the financial year 27 August to 31 December 2019.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

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

Vi anser den valgte regnskabspraksis for hensigtsmæssig, og efter vores opfattelse giver årsregnskabet et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2019 samt af resultatet af selskabets aktiviteter for regnskabsåret 27. august - 31. december 2019.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 27 August to 31 December 2019.

Direktionen anser betingelserne for at undlade revision af årsregnskabet for 2019 for opfyldt.

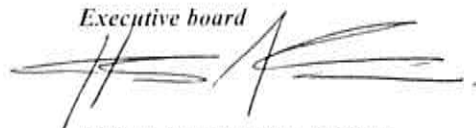
The executive board considers the requirements of omission of audit of the annual accounts for 2019 as met.

Årsrapporten indstilles til generalforsamlingens godkendelse.

The annual report is recommended for approval by the general meeting.

Nuuk, den 22. juni 2020
Nuuk, 22 June 2020

Direktion
Executive board



Hubert Hermogenes Jacobus

Bertrand Maximilian Sterling Wolpert

Ledelsespåtegning *Management's report*

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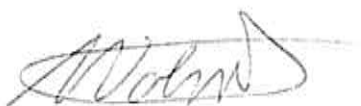
Nuuk, den 22. juni 2020

Nuuk, 22 June 2020

Direktion

Executive board

Hubert Hermogenes Jacobus



Bertrand Maximilian Sterling Wolpert

Revisors erklæring om opstilling af årsregnskab *Auditor's report on compilation of the annual accounts*

Til kapitalejerne i Love Water Greenland IVS

Vi har opstillet årsregnskabet for Love Water Greenland IVS for regnskabsåret 27. august - 31. december 2019 på grundlag af selskabets bogføring og øvrige oplysninger, som De har tilvejebragt.

Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance og noter.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisorer's Ethiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

To the shareholders of Love Water Greenland IVS

We have compiled the annual accounts of Love Water Greenland IVS for the period 27 August to 31 December 2019 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes.

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

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts 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 annual accounts 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 the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Revisors erklæring om opstilling af årsregnskab
Auditor's report on compilation of the annual accounts

Nuuk, den 22. juni 2020

Nuuk, 22 June 2020

Grønlands Revisionskontor A/S

statsautoriserede revisorer

CVR-nr. 12 24 49 67

Company reg. no. 12 24 49 67



Per Jansen

statsautoriseret revisor

State Authorised Public Accountant

mne21323

Selskabsoplysninger

Company data

Selskabet
The company

Love Water Greenland IVS
c/o Nuna Advokater ApS
Postboks 59
3900 Nuuk

CVR-nr.: 40 74 67 65

Company reg. no.

Regnskabsår: 27. august - 31. december

Financial year: 27 August - 31 December

Direktion
Executive board

Hubert Hermogenes Jacobus
Bertrand Maximilian Sterling Wolpert

Revisor
Auditors

Grønlands Revisionskontor A/S, statsautoriserede revisorer
Imaneq 18, 2 tv
3900 Nuuk

Anvendt regnskabspraksis *Accounting policies used*

Årsrapporten for Love Water Greenland IVS er af-
lagt i overensstemmelse med årsregnskabslovens
bestemmelser for en klasse B-virksomhed.

The annual report for Love Water Greenland IVS
is presented in accordance with those regulations
of the Danish Financial Statements Act concerning
companies identified as class B enterprises.

Årsrapporten aflægges i danske kroner. Årsrap-
porten omfatter selskabets første regnskabsår,
hvorfor der ikke er medtaget sammenligningstal.

The annual accounts are presented in Danish
kroner (DKK). The annual report comprises the
first financial year, and consequently,
comparative figures are not included.

Resultatopgørelsen

The profit and loss account

Bruttotab

Bruttotab indeholder nettoomsætning, ændring i
lagre af færdigvarer og varer under fremstilling,
arbejde udført for egen regning og opført under ak-
tiver, andre driftsindtægter samt eksterne omkost-
ninger.

Gross loss

The gross loss comprises the net turnover, changes
in inventories of finished goods and work in
progress, work performed for own purposes and
capitalised, other operating income, and external
costs.

Andre eksterne omkostninger omfatter omkostnin-
ger til administration.

Other external costs comprise costs for
administration.

Balancen

The balance sheet

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris,
hvilket sædvanligvis svarer til nominel værdi. Der
nedskrives til nettorealiseringsværdien med hen-
blik på at imødegå forventede tab.

Debtors

Debtors are measured at amortised cost which
usually corresponds to face value. In order to meet
expected losses, writedown takes place at the net
realisable value.

Gældsforpligtelser

Andre gældsforpligtelser måles til amortiseret
kostpris, hvilket sædvanligvis svarer til nominel
værdi.

Liabilities

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

Resultatopgørelse

Profit and loss account

All amounts in DKK.

<u>Note</u>	27/8 2019 <u>- 31/12 2019</u>
Bruttotab <i>Gross loss</i>	-21.733
Årets resultat <i>Results for the year</i>	<u>-21.733</u>
 Forslag til resultatdisponering: <i>Proposed distribution of the results:</i>	
Disponeret fra overført resultat <i>Allocated from results brought forward</i>	<u>-21.733</u>
Disponeret i alt <i>Distribution in total</i>	<u>-21.733</u>

Balance
Balance sheet

All amounts in DKK.

Aktiver <i>Assets</i>	<u>31/12 2019</u>	<u>27/8 2019</u>
<u>Note</u>		
Omsætningsaktiver <i>Current assets</i>		
Andre tilgodehavender <i>Other debtors</i>	<u>0</u>	<u>2</u>
Tilgodehavender i alt <i>Debtors in total</i>	<u>0</u>	<u>2</u>
Omsætningsaktiver i alt <i>Current assets in total</i>	<u>0</u>	<u>2</u>
Aktiver i alt <i>Assets in total</i>	<u>0</u>	<u>2</u>

Balance

Balance sheet

All amounts in DKK.

Note	31/12 2019	27/8 2019
Passiver		
<i>Equity and liabilities</i>		
Egenkapital		
<i>Equity</i>		
2 Virksomhedskapital		
<i>Contributed capital</i>	2	2
3 Overført resultat		
<i>Results brought forward</i>	-21.733	0
Egenkapital i alt	-21.731	2
<i>Equity in total</i>		
 Gældsforpligtelser		
<i>Liabilities</i>		
Leverandører af varer og tjenesteydelser		
<i>Trade creditors</i>	5.250	0
Anden gæld		
<i>Other debts</i>	16.481	0
Kortfristede gældsforpligtelser i alt	21.731	0
<i>Short-term liabilities in total</i>		
Gældsforpligtelser i alt	21.731	0
<i>Liabilities in total</i>		
Passiver i alt	0	2
<i>Equity and liabilities in total</i>		

1 Virksomhedens væsentligste aktiviteter

The significant activities of the enterprise

Noter

Notes

All amounts in DKK.

27/8 2019
- 31/12 2019

1. Virksomhedens væsentligste aktiviteter

The significant activities of the enterprise

Selskabets formål er at drive virksomhed med kommerciel udnyttelse og eksport af is og vand i Grønland og dermed beslægtet virksomhed.

The company's purpose is to conduct commercial exploitation and export of ice and water in Greenland and related business.

2. Virksomhedskapital

Contributed capital

Virksomhedskapital 27. august 2019

Contributed capital 27 August 2019

..	Kontant stiftelse	2	0
	<i>Cash capital increase</i>	0	2
		<u>2</u>	<u>2</u>

3. Overført resultat

Results brought forward

Årets overførte overskud eller underskud

Profit or loss for the year brought forward

		-21.733	0
		<u>-21.733</u>	<u>0</u>