
Barry Danmark ApS

Danneskiolds-Samsøes Allé 71, DK-1434 København K

Annual Report for 1 January - 31 December 2018

CVR No 38 99 80 99

The Annual Report
was presented and
adopted at the Annual
General Meeting of
the Company on
31/05 2019

Rami Piik
Chairman

The logo for Barry, featuring the word "barry" in a bold, lowercase, sans-serif font. The letters are dark blue and are set against a light blue rectangular background.

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Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Barry Danmark ApS for the financial year 1 January - 31 December 2018.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2018 of the Company and of the results of the Company operations for 2018.

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

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 31th of May 2019

Executive Board

Rami Veikko Petteri Piik

Christophe Jan Rottwitt Lephilibert

Company Information

The Company

Barry Danmark ApS
Danneskiold-Samsøes Allé 41
DK-1434 København K

CVR No: 38 99 80 99
Financial period: 1 January - 31 December
Municipality of reg. office: København

Executive Board

Rami Veikko Petteri Piik
Christophe Jan Rottwitt Lephilbert

Management's Review

Financial Statements of Barry Danmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The management considers the conditions for opting out of audit to be met.

Main activity

The purpose of the company is to provide support to consumers and other companies in connection with the provision of on-demand consumer services via mobile devices and web-based requests, as well as any operations that is deemed to be associated with the management's discretion.

Development in the year

The income statement of the Company for 2018 shows a loss of DKK'000 7,452, and at 31 December 2018 the balance sheet of the Company shows equity of DKK'000 5,580.

The negative result of the company for 2018 is due to the company being a in the start-up phase, preparing for selling of services as mentioned above.

There has been a capital increase from the parent company of DKK'000 13,390.

With the product now developed, tested and launched, the target is to ramp up customer growth and sales. It is the management's expectations to reach a positive result in 2019.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

The capital has been increased by the parent company with DKK'000 7,500 during May 2019.

Income Statement 1 January - 31 December

		10/10 - 31/12	
	Note	2018	2017
		DKK'000	DKK'000
Other external expenses		-7.418	-8
Gross profit/loss		-7.418	-8
Staff expenses	1	-2.134	-
Profit/loss before financial income and expenses		-9.551	-8
Financial expenses		-2	-
Profit/loss before tax		-9.553	-8
Tax on profit/loss for the year	2	2.101	-
Net profit/loss for the year		-7.452	-8
Distribution of profit			
Proposed distribution of profit			
Retained earnings		-7.452	-8
		-7.452	-8

Balance Sheet 31 December

	Note	2018 DKK'000	2017 DKK'000
Assets			
Joint taxation receivables		2.101	
Other receivables		710	50
Receivables		2.811	50
Cash at bank and in hand		5.316	
Current assets		8.127	50
Assets		8.127	50
Liabilities and equity			
Share capital		100	50
Retained earnings		5.880	-8
Equity	3	5.980	42
Trade payables		807	8
Payables to group enterprises		891	
Other payables		448	
Short-term debt		2.147	8
Debt		2.147	8
Liabilities and equity		8.127	50
Contingent assets, liabilities and other financial obligations	4		

Notes to the Financial Statements

	2018 DKK'000	2017 DKK'000	
1 Staff expenses			
Wages and salaries	1.986	-	
Pensions	147	-	
Other social security costs	1	-	
	2.134	-	
Average number of employess	3,4	-	
2 Tax on profit/loss for the year			
Current tax for the year	2.101	-	
	2.101	-	
3 Equity	<u>Share capital</u> DKK'000	<u>Retained earnings</u> DKK'000	<u>Total</u> DKK'000
Equity at 1 January	50	-8	42
Capital increase	50	13.340	13.390
Net profit/loss for the year	-	-7.452	-7.452
Equity at 31 December	100	5.880	5.980

The share capital consists of 100,000 shares of a nominal value of DKK 1. No shares carry any special rights.

4 Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2018.

Notes to the Financial Statements

3 Accounting Policies

The Annual Report of Barry Danmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Financial Statements for 2018 are presented in DKK'000.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Other external expenses

Other external expenses comprise administration etc.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in the equity.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realizable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realized, either by elimination in tax on future earnings or by set-off against

Notes to the Financial Statements

deferred tax liabilities within the same legal tax entity.

3 Accounting Policies (continued)

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognized in the income statement or in equity if the deferred tax relates to items recognized in equity.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.