

STUDENT360 IVS

Chr M Østergaards Vej 4
8700 Horsens

Annual report
28 November 2014 - 31 December 2015

**The annual report has been presented and
approved on the company's general meeting the**

26/04/2016

Marius Alexandru Tene
Chairman of general meeting

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Company information

Reporting company STUDENT360 IVS
Chr M Østergaards Vej 4
8700 Horsens

Phone number: +45 9197 5281
e-mail: info@student360.dk

CVR-nr: 36463287
Reporting period: 28/11/2014 - 31/12/2015

Main financial institution

Nordea Bank
Rådhusstorvet 13
8700 Horsens
DK Denmark

Statement by Management

The Managing Board and Director have with today's date reviewed and approved the annual report for STUDENT360 IVS for the financial year from 28th of November 2014 to 31th of December 2015.

The annual report, which is not reviewed by an independent accountant, has been prepared in accordance with legal requirements. The Managing Board has decided on publishing the current and future annual reports of the company in English language.

In our view the financial report shows a correct and true picture of the company's assets, liabilities and financial situation as of 31st of December 2015, as well as of the company's activities during the financial year from 28th of November 2014 to 31th of December 2015.

In addition it is our view that the management review includes a fair summary and review of the matters dealt with.

The Annual Report is submitted for the General Assembly's approval.

Horsens, the 26/04/2016

Executive board

Markus Dimitris Lindblad
Administrative Director

Board of directors

Marius Alexandru Tene
CEO and Chairman

Silviu-Marian Tantos

Virginia Dumbrava

Opting out of auditing financial statements in next reporting period due to exemption

The Managing Board considers that the conditions for waiving the review by an independent accountant are met.

Management's Review

Main activities

The company's main activities focus on creating a centralized online platform for socially integrating students and graduates while exposing their academic competences to a broader range of business possibilities. This means that the company is mainly involved in web-development and promotion activities.

Development in activities and economic conditions

The initial capital investment of DKK1000 and the initial payment of DKK670 for establishing the IVS company have been accounted for in the Financial Statement of this annual report. Due to the fact that the company is in a start-up phase and thus does not pay any salaries, there are no expenses related to employee compensation.

Moreover as the company's balance sheet states the only assets the company holds are the Cash available in the company's account. This is caused by the nature of the company's main activities – being an online business in the development phase of an online service. Similarly the only liability of the company is the results of financial year 2015 in net profit to be transferred to the next year's accounting.

The low volume of financial activity and the low net profit is caused by the fact that the company is only in its start-up phase with no major business partners at the moment. The activity and net profit is considered acceptable by the Managing Board and is expected to rise within the next few financial years.

Events after closing of the accounts

After the year-end closing it has been decided that Administrative Director, Markus Dimitris Lindblad will shortly after the acceptance of this annual report leave the company. All arrangements are currently in progress to document the official status.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

General

The annual report of STUDENT360 IVS for financial year 2015 has been developed in accordance with the regulations applying for type-B companies and has not been submitted for review of an independent accountant due to the company's size.

Income Statement

The company's revenue is generated by the initial investment made at the establishment, by sales of online advertising on the company's website (under development) and to a limited extent by sales of video production services. The revenue is calculated without VAT and as of the current level of revenue the company is also not liable to charge or pay VAT.

The initial capital investment of DKK1000 and the initial payment of DKK670 for establishing the IVS company have been accounted for in the Financial Statement of this annual report. Due to the fact that the company is in a start-up phase and thus does not pay any salaries, there are no expenses related to employee compensation.

The low volume of financial activity and the low net profit is caused by the fact that the company is only in its start-up phase with no major business partners at the moment. The activity and net profit is considered acceptable by the Managing Board and is expected to rise within the next few financial years.

The Managing Board decided to have no Dividends from the results of the financial year and carry over all profit to the next financial year for the purposes of further improving the company.

The yearly tax, calculated the actual tax to be paid is considered in the Net Profit of the financial year. The company does not have any outstanding tax amount for the financial year.

Balance Sheet

Moreover as the company's balance sheet states the only assets the company holds are the Cash available in the company's account. This is caused by the nature of the company's main activities – being an online business in the development phase of an online service. Similarly the only liability of the company is the results of financial year 2015 in net profit to be transferred to the next year's accounting.

Income statement 28 Nov 2014 - 31 Dec 2015

	Disclosure	2014/15
		kr.
Revenue		9,125
External expenses		-2,454
Gross Result		6,671
Employee expense		0
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0
Profit (loss) from ordinary operating activities		6,671
Income from other investments and receivables that are fixed assets		0
Other finance income		0
Impairment of financial assets		0
Other finance expenses		0
Profit (loss) from ordinary activities before tax		6,671
Tax expense		-1,551
Profit (loss)		5,120
Proposed distribution of results		
Proposed dividend recognised in equity		0
Reserve for net revaluation according to equity method		0
Retained earnings		5,120
Proposed distribution of profit (loss)		5,120

Balance sheet 31 December 2015

Assets

	Disclosure	2014/15 kr.
Goodwill		0
Intangible assets		0
Land and buildings		0
Plant and machinery		0
Fixtures, fittings, tools and equipment		0
Property, plant and equipment		0
Investments in group enterprises		0
Investments in associates		0
Other investments		0
Investments		0
Total non-current assets		0
Raw materials and consumables		0
Manufactured goods and goods for resale		0
Inventories		0
Trade receivables		0
Contract work in progress		0
Receivables from group enterprises		0
Receivables from associates		0
Tax receivables		0
Other receivables		0
Receivables		0
Other investments		0
Investments		0
Cash and cash equivalents		5,120
Current assets		5,120
Total assets		5,120

Balance sheet 31 December 2015

Liabilities and equity

	Disclosure	2014/15
		kr.
Contributed capital		0
Other reserves		0
Retained earnings		5,120
Proposed dividend		0
Total equity		5,120
Mortgage debt		0
Debt to banks		0
Tax payables		0
Long-term liabilities other than provisions, gross		0
Mortgage debt		0
Debt to banks		0
Trade payables		0
Payables to group enterprises		0
Payables to associates		0
Tax payables		0
Other payables, including tax payables, liabilities other than provisions		0
Proposed dividend for report period		0
Short-term liabilities other than provisions, gross		0
Liabilities other than provisions, gross		0
Liabilities and equity, gross		5,120