

Advanced Omega A/S

CVR No. 35 81 03 90



Annual report

for the period 24 March - 31 December 2014

(9 months)

Approved at the annual general meeting of shareholders on 12 June 2015

Chairman:

.....
Nils Christian Jensen



Building a better
working world

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Company details

Name	Advanced Omega A/S
Address, Postal code, City	Læssevejen 20, 6700 Esbjerg
CVR No.	35 81 03 90
Established	24 March 2014
Registered office	Esbjerg
Financial year	24 March - 31 December
Board of Directors	Nils Christian Jensen, Chairman Ariel Katz Shachar Carmi Anker Ditlev Mejnertz
Executive Board	Eyal Afergan Hans Otto Sørensen
Auditors	Ernst & Young, Godkendt Revisionspartnerselskab Havnegade 33, P O Box 371, 6701 Esbjerg, Denmark
Bankers	Sydbank A/S Kongensgade 62, 6701 Esbjerg

Operating review

The Company's business review

The company's purpose is to do business within marketing, sales og distribution, and in total commercially exploit the company's created product to the health food industry (Active Nutraceutical Ingredients).

Financial review

The income statement for 2014 shows a loss of DKK 75,457 and the balance sheet at 31 December 2014 shows equity of DKK 924,543.

Post balance sheet events

No significant events have occurred subsequent to the financial year, except from the company's expectation to liquidate til company in the fiscal year 2015.

Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Advanced Omega A/S for the financial year 24 March - 31 December 2014.

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 Company's financial position at 31 December 2014 and of the results of the Company's operations for the financial year 24 March - 31 December 2014.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend the adoption of the annual report at the annual general meeting.

Esbjerg, 4 June 2015

Executive Board:

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Eyal Afergan

.....
Hans Otto Sørensen

Board of Directors:

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Nils Christian Jensen
Chairman

.....
Ariel Katz

.....
Shachar Carmi

.....
Anker Ditlev Mejnertz

Independent auditors' report

To the shareholders of Advanced Omega A/S

Independent auditors' report on the financial statements

We have audited the financial statements of Advanced Omega A/S for the financial year 24 March - 31 December 2014, which comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act. Further, Management is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements according to Danish audit regulations. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of financial statements that give a true and fair view. The purpose is to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used, the reasonableness of accounting estimates made by Management as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2014 and of the results of its operations for the financial year 24 March - 31 December 2014 in accordance with the Danish Financial Statements Act.

Emphasis-of-matter paragraph concerning matters in the financial statements

Without modifying our audit opinion, we wish to point to note 2 in the financial statements, which describes an expectation to liquidate the company in the fiscal year 2015.

Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Esbjerg, 4 June 2015

ERNST & YOUNG

Godkendt Revisionspartnerselskab

John Lesbo

state authorised public accountant

Income statement for the year ended 31 December

		2014 9 months DKK
Notes		
	Gross profit/loss	-76,620
3	Staff costs	<u>0</u>
	Operating profit/loss	-76,620
	Financial income	1,183
	Financial expenses	<u>-20</u>
	Profit/loss before tax	-75,457
	Tax for the year	<u>0</u>
	Profit/loss for the year	<u><u>-75,457</u></u>
Recommended appropriation of the profit/loss for the year		
	Retained earnings	<u>-75,457</u>
		<u><u>-75,457</u></u>

Balance sheet at 31 December

Notes	31/12 2014 DKK	Opening Balance DKK
Assets		
Current assets		
Cash	<u>969,543</u>	<u>1,000,000</u>
Total current assets	<u>969,543</u>	<u>1,000,000</u>
Total assets	<u><u>969,543</u></u>	<u><u>1,000,000</u></u>

Balance sheet at 31 December

Notes	31/12 2014 DKK	Opening Balance DKK
Equity and liabilities		
Equity		
Share capital	1,000,000	1,000,000
Retained earnings/Accumulated loss	<u>-75,457</u>	<u>0</u>
Total equity	<u>924,543</u>	<u>1,000,000</u>
Liabilities		
Other payables	<u>45,000</u>	<u>0</u>
Short-term liabilities	<u>45,000</u>	<u>0</u>
Total liabilities	<u>45,000</u>	<u>0</u>
Total equity and liabilities	<u><u>969,543</u></u>	<u><u>1,000,000</u></u>

Statement of changes in equity

(DKK)	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 24/3 2014	1,000,000	0	1,000,000
Profit/loss for the year, cf. appropriation of profit/loss	<u> </u>	<u>-75,457</u>	<u>-75,457</u>
Equity at 31/12 2014	<u>1,000,000</u>	<u>-75,457</u>	<u>924,543</u>

1. Accounting policies

The annual report of Advanced Omega A/S has been presented in accordance with the provisions of the Danish Financial Statements Act as regards reporting class B enterprises.

Reporting currency

The financial statements are presented in Danish kroner.

Income statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, the items 'Revenue', 'Cost of sale', 'Other external expenses' and 'Other operating income' are consolidated into one item designated 'Gross profit/loss'.

Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to attorney, accountant, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance sheet

Cash and cash equivalents

Cash comprises cash balances and bank balances.

Corporation tax

Current tax payable and receivable is recognised in the balance sheet as the estimated tax charge in respect of the taxable income for the year, adjusted for tax on prior years' taxable income and tax paid on account.

Provisions for deferred tax are calculated, based on the liability method, of all temporary differences between carrying amounts and tax values, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the results of operations nor the taxable income, as well as temporary differences on non-amortisable goodwill.

Deferred tax is measured according to the taxation rules and taxation rates in the respective countries applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the value at which they are expected to be utilised, either through elimination against tax on future earnings or through a set-off against deferred tax liabilities within the same jurisdiction.

Liabilities

Liabilities are measured at net realisable value.

2. Uncertainty as to going concern

The company is expected to be liquidated in the fiscal year 2015.

3. Staff costs

The company has no employees.

4. Related parties

Information about related parties with a controlling interest:

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
Polar Omega A/S	Læssevejen 20 6700 Esbjerg	Participating interest