

Annual Report

for

Fastilium Property Group AB

556705-1965

Financial year

2020

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Performance Management

AGM

At the AGM, shareholders exercise their right to vote in accordance with Swedish company law and the articles of association Fastiliums, to make decisions regarding the composition of the Board and other key issues.

Board Procedures

The Board is regulated by the Companies Act on corporate governance and Articles of Association. Fastilium is not obliged to apply the Swedish Code of Corporate Governance.

According to the rules of procedure that are adopted each year at the statutory meeting following the AGM, the Board must meet at least once a year. In 2020, the Board meet once.

Management Team

The company's management consists of the Bord of directors

Audit

The Board has determined that questions about the audit is of such importance that they should be prepared and approved by the full Board. The Board has not established an audit committee.

Remuneration Committee

With the background of the company's current size of the Board has decided not to establish a remuneration committee. Compensation issues are decided because of the full Board.

Nominating Committee

With the background of the company's current size of the Board has decided not to establish a nomination committee. Efforts to submit proposals for Board members and remuneration for the AGM 2020 disposed instead of the full Board.

IR work

The contact with the external market managed by Michael Rollins and Per-Erik Tunroth. The company's website publishes all information about company developments and stock. For ordering of economic information, send a

seductive question by email to, investors@fastilium.se, or by mail, Fastilium Property Group AB, PO Box 5152, 10244 Stockholm.

The annual accounts and other financial reports are available on the company's website www.fastilium.se They are also sent to shareholders who so request.

Risk Factors

The company's risks consist primarily of the fact that it would not be able to find, in competition with others, suitable investment objects or the ability to finance the acquisitions of the same.

Another less likely risk in the long run is that the economies of the countries or countries would deteriorate so much that the company's tenants are unable to pay their rent.

The Fastilium Share

The Share

The number of shares in Fastilium 2020-12-31 amounted to 43 905 185. The share capital amounted to 648 535. Each share carries equal rights to the company's assets and profits and entitles the holder to one vote.

Shareholder

The number of shareholders in Fastilium on December 31, 2020 to 3534. The ten largest shareholders at the end of 2020 to 79 percent of the votes and capital.

Dividend

The Company's dividend policy is that dividends to shareholders will be the first since the company profitable. No dividends were paid in 208 and the Board of Directors proposes that no dividend be paid for the financial year 2020

The Board of Directors and the managing director for Fastilium Property Group AB hereby submit the annual financial statement for the financial year 2020.

All amounts in the annual report are given in Swedish kronor, SEK.

Directors' Report

Information about the operations

The company is to be considered to be dormant.

The company is headquartered in STOCKHOLM.

Significant events during the financial year

Fastilium Property Group ABs (Fastilium or the Company) merged with the subsidiary Tripep AB during the year

The possibility of continued operation

The company will have sufficient capital and income to cover its costs in a foreseeable future.

Ownership

10 largest share holders

Name	No of share	Ownership %
ML, PIERCE, FENNER & SMITH INC	9 004 247	20,51
CBNY-RJA-CLIENT ASSET ACCT	6 800 861	15,49
FRISK, RICHARD JAKOB	5 000 000	11,39
UBS SWITZERLAND AG /CLIENTS ACCOUNT	3 841 043	8,75
LÖNGÅRDH, JAN	3 300 000	7,52
EMINOVA FONDKOMMISSION AB	2 265 567	5,16
CBLDN-UBS FINANCIAL SERVICES INC	1 350 011	3,07
FÖRSÄKRINGSAKTIEBOLAGET, AVANZA PENSION	1 133 111	2,58
FERM AFFÄRSPARTNER AB	1 000 000	2,28
HERFORS FÖRVALTNING AB	1 000 000	2,28
Total	34 694 840	79,02455762
Others	9 210 345	20,97544238
Grand Total	43 905 185	100,00

Possession	No of		Shares %	Votes %	
	shareholders	No of shares			
1 - 1000	3 023	34 328	0,78%	0,78%	343288
1001 - 5000	291	693 725	1,58%	1,58%	693725
5001 - 10000	90	685 280	1,56%	1,56%	685280
10001 - 25000	54	872 676	1,99%	1,99%	872676
25001 - 50000	40	1 367 685	3,12%	3,12%	1367685
50001 - 100000	11	809 429	1,84%	1,84%	809429
100001 - 150000	7	859 420	1,96%	1,96%	859420
150001 -	18	38 273 682	87,17%	87,17%	38276682
Grand total	3 497	43 905 185	100,00%	100,00%	43908185

Source: Euroclear 2020-12-30

Multi-year overview (KSEK)	2020	2019	2018	2017	2016
Net turnover	0	0	0	0	0
Earnings after depreciation	-391	-162	-257	-2 865	-9 178
Profit/loss after financial items	-254	-21	-164	-83 089	5 588
Balance sheet total	2702	2823	3 020	3 264	88 912
Acid-test ratio incl. unused bank over. cap. (%)	8	3	2	8	440
Equity/assets ratio (%)	17	25	23	27	94
Debt ratio (times)	5	3	3	3	0

Research and development

After the change of the business focus in 2014 the Company has not conducted any form research.

Foreign branches

The company conducts operations only in Sweden

Changes in Equity

	Share capital	Revaluat. reserve	Retained profit/loss	Profit/loss this year	Total
Amount at the opening of the year	658 535	26 442 715	-26 213 902	-2 1214	702 005
Appropriation of earnings as per decision of the Annual General Meeting:			-21 214	21 214	0
Profit/loss for the year				-253 983	-253 983
Amount at the closing of the year	658 535	26 442 715	-26 399 245	-253983	448 022

Proposals for profit allocation

The Board of Directors recommends that the profit/loss and brought forward profits available for disposition (SEK):

accumulated loss	-26 399 245
premium fund	26 442 715
year's loss	-253 983
	-210 512

be distributed so that they are:
carried over

210 512

The company's earnings and financial position in general are indicated in the following income statement and balance sheet as well as the cash flow analysis with notes.

Income Statement

Tkr

	Note	2020-01-01 -2020-12-31	2019-01-01 -2019-12-31
Operating costs			
Other external costs	4, 5	-391	-162
Personnel costs	6	0	0
		-391	-162
Operating profit/loss		-391	-162
Profit/loss from financial items			
Other interest income and similar	8	137	144
Interest expense and similar profit/loss	9	0	-3
		-137	141
Profit/loss after financial items			
Pre-tax profit/loss		-254	-21
Tax on profit for the financial year	10	0	0
Net profit/loss for the year		-254	-21

Balance Sheet

Tkr

ASSETS	Not	2020-12-31	2019-12-31
Fixed assets			
<i>Financial assets</i>			
Other long-term receivables	11	2 516 111	2 766
Total fixed assets		2 516	2 766
Current assets			
<i>Current receivables</i>			
Accounts receivable		0	36
Other receivables	13	33	0
			36
		152	
<i>Cash on hand and in bank</i>		152	21
Total current assets			57
Total Assets		2 702	2 823

Balance Sheet

Tkr

EQUITY AND LIABILITIES	Not	2020-12-31	2019-12-31
Equity	12		
<i>Restricted reserves</i>			
Share capital		659	-659
<i>Non-restricted equity</i>			
Premium Fund		26 443	-26 443
Retained earnings or losses		-26 399	26 378
Profit/loss for the year		-254	21
		-211	-43
Total equity		448	-702
Current liabilities			
Liabilities to group companies		0	
Other liabilities		2 239	-2 109
Accrued expenses and deferred income	14	15	-13
Total current liabilities		2 254	-2 121
TOTAL EQUITY AND LIABILITIES		2 702	-2 823

Cash Flow Analysis

Tkr

	Not	2020-01-01 2020-12-31	2019-01-01 2019-12-31
Current activities			
Profit/loss after financial items		-254	-21
Adjustments for items not included in the cash flow	15		
Tax paid			
Cash flow from operating activities before change in working capital		-254	-21
Cash flow from change in the working capital			
Change in customers' accounts receivable		36	0
Change in current receivables		-33	0
Change in accounts payable		0	0
Change in current liabilities		133	-175
Cash flow from operating activities		-119	-196
Investment activities			
Investments in financial assets		0	0
Amortization of long-term receivables		250	111
Sale of financial assets		0	0
Cash flow from investment activities		250	111
Annual cash flow		131	-85
Liquid assets, opening balance			
Liquid assets, opening balance		21	106
Liquid assets, closing balance		152	21

Notes

Tkr

Note 1 Accounting and Valuation principles

General Information

The annual report is drawn up in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 Annual Reporting and consolidated reports (K3).

Receivables and liabilities in foreign currency have been valued at the closing date. Exchange gains and losses on operating receivables and operating liabilities are reported in operating profit, while exchange gains and losses on financial receivables and liabilities are reported as financial items.

The accounting principles remain unchanged as compared to the previous year.

Revenue Recognition

Revenue has been raised to the fair value of consideration received or receivable and is recognised to the extent that it is probable that the economic benefits will be available to be used by the company and the revenue can be measured reliably.

Accounting Principles for individual balance sheet items

Fixed assets

Intangible and tangible fixed assets are posted at the acquisition value less accumulated depreciation and any write-downs.

The tangible and intangible assets reported value is tested for impairment when events or changed circumstances indicates that the value may not be recoverable. Intangible assets where depreciation has yet to commence are tested annually.

Financial instruments

Accounts receivables/current receivables

Accounts receivables and current receivables are reported as current assets at the amount expected to be paid after deduction of individually assessed impaired loans.

Loan-liabilities and account payables

Loan liabilities and accounts payables are recognised initially at cost after deduction of transaction costs. If the carrying amount differs from the amount that will be repaid at maturity date interest expense is accrued, the difference that over the term of the loan using the effective interest rate of the instrument. This is consistent with the due date the carrying amount and the amount to be reimbursed.

The company reports all leases, as well as operational, financial and operating leases. Operating leases are reported as an expense on a straight-line basis over the lease term.

Total tax consists of current tax and deferred tax. Taxes are reported in the income statement, except when the underlying transaction is reported directly in equity, whereby the associated tax effects are reported in equity.

Current tax

Total tax consists of current tax and deferred tax. Taxes are reported in the income statement, except

when the underlying transaction is reported directly in equity, whereby the associated tax effects are reported in equity.

Deferred tax

Deferred tax is the income tax relating to future financial years as a result of past events. Accounting is done using the balance sheet method. According to this method deferred tax liabilities and deferred tax assets on temporary differences arising between the tax base of recognised assets and liabilities and for the other tax credits or deficits are reported.

Deferred tax assets are offset against deferred tax liabilities if, and only if, they can be paid with a net amount. Deferred tax is calculated based on the applicable rate at the balance sheet date. Effects of changes in applicable tax rates are reported in the period in which the change is legally required. Deferred tax assets are reported as financial fixed assets and deferred tax liabilities as a provision.

Deferred tax asset referring tax losses or unused tax credits are reported to the extent that it is probable that deductions can be offset against future taxable profits.

Because of the connection between accounting and taxation the deferred tax liability that is attributable to untaxed reserves are not identified separately.

Employee Remuneration

Employee benefits relate to all kinds benefits the company provides to employees. Short-term employee benefits include wages, paid holidays, paid leave, bonuses and reimbursement upon completion of employment (pension) etc. Short-term employee benefits are reported as an expense and a liability when there is a legal or constructive obligation to pay compensation as a result of a past event, and a reliable estimate of the amount can be made.

Employee benefits after termination of employment

The company has only defined contribution pension plans. Defined contribution plans are plans where appropriate fees are paid and there is no obligation to make any further addition to these charges.

Expenses for defined contribution plans are recognised as an expense in the period in which employees perform the services that are the basis for the obligation.

Cash Flow Analysis

Cash flow statement is prepared using the indirect method. The reported cash flow includes only transactions that involve receipts or disbursements.

The company classifies cash, in addition to cash on hand, as demand deposits at banks and other credit and short-term liquid investments that are listed on a marketplace and have a maturity of less than three months from the acquisition date. Changes in restricted cash are reported in investing activities.

Definition of Key Business Ratios

Net turnover

Main operating revenues, invoiced expenses, side income and revenue adjustments.

Earnings after depreciation

Profits after depreciations and comparison-impacting items, but before financial revenues and expenses.

Profit/loss after financial items

Profits after financial items and costs, but before taxes.

Balance sheet total
Company's gathered assets.

Acid-test ratio incl. unused bank over. cap. (%)
Current assets excluding inventory and work in progress etc but including unused bank draft overdraft as a percent of short-term liabilities.

Equity/assets ratio (%)
Adjusted equity (equity and untaxed reserves with deductions for deferred tax) as a percent of the balance sheet total.

Debt ratio (times)
Provisions and liabilities including deferred tax liability divided by adjusted equity (times) (equity and untaxed reserves with deductions for deferred taxes).

Estimates and judgments

Preparation of financial statements and application of accounting policies, are often based on assessments, estimates and assumptions that is considered to be reasonable at the time when the assessment is made. Estimates are based on historical experience and various other factors that are considered to be reasonable under the circumstances. The results of these are used to assess the carrying values of assets and liabilities, which are not otherwise apparent from other sources. The actual outcome may differ from these estimates. Estimates and assumptions are reviewed regularly.

No significant sources of uncertainty in estimates and assumptions at the balance sheet date are considered to pose a significant risk of a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Note 2 Major events after the end of the fiscal year **No events to report that affects the Company**

Note 3 Deferred tax liability

	2020-12-31	2019-12-31
Balance at beginning of year	122 162	122 129
Provisions for the year	254	33
Balance at the end of the year	122 416	122 162

The accumulated tax losses of the Company is estimated to 123,0 MSEK 2018, 123,0 MSEK. Given the uncertainties in future profits, it is uncertain to what extent loss carry forwards can be realized.

Note 4 Remuneration to Auditors

Audit assignment refers to inspection of the annual report and the accounting as well as the reports of the

Board of Directors and the CEO, other tasks fulfilled by the company auditor as well as counselling or other assistance deriving from observations made in the course of the inspection or fulfilment of such other tasks.

	2020	2019
KPMG AB		
Audit engagement	15	0
Tax consultancy		0
	15	0

The accrued cost for 2018 where lower than the actual, 13 KSEK that is equal to the anticipated cost for 2020

Note 5 Professional and other fees

	2020	2019
Professional fees		
Costs for applying and maintaining patents	0	-0
Lawyers	0	0
Other services	126	156
	156	207

Note 6 Employees and Personnel Costs

	2020	2019
Sex distribution among leading clerks		
Proportion of women in the board of directors	0 %	0 %
Proportion of men in the board of directors	100 %	100 %
Proportion of men among managing clerks	100 %	100 %

Agreement on severance pay

At the end of 2017 the Company had no employees and did not have any remaining obligations to any of its previous staff.

Note 7 Purchases and Sales between Group Companies

The Company's related parties consist of the Year by the former subsidiary, Tripep AB and the companies within the Valeo sphere.

	2020	2019
Share of the total acquisitions for the year made by other companies within the group	0,00 %	0,00 %
Share of the total sales for the year made to other companies within the group	0,00 %	0,00 %

During 2017 the Valeo Group Nordics bought the know how and the initiated projects from the Company.

Note 8 Other Interest Income and Similar Profit/Loss Items

	2020	2019
Interest revenues from Group companies	0	0
Other interest income	137	144
	137	144

Note 9 Other interest cost and similar items

	2020	2019
Other interest expenses	0	3
	0	0

**Note 10 Current and deferred tax
Reconciliation of effective tax**

	2020		2019	
	Percent	Amounts	Procent	Belopp
Reported profit before tax		-254		-21
Tax at applicable tax rate	21,40	54	21,4	5
Non-deductible expenses	21,40	0	21,4	-1
Non-taxable income	21,40	0		
Tax loss carryforwards which value is no longer recognized as an asset	0,00			
Reported effective tax	0,00	54	0,00	4

Note 11 Other long-term receivables

	2020-12-31	2019-12-31
Acquisition value, opening balance	2 878	2 983
Incoming accounts		
Accumulated acquisition value, closing balance	2 983	2 983
Amortization, outgoing accounts	-111	-105
Reclassifications		
Accumulated write-down losses, closing balance	-111	-105
Book value, closing balance	2 767	2 878

Note 12 Number of shares and the ratio value

Name	Number of shares	Quota value
Number of A-Shares	43 905 185	0,02
	43 905 185	

Note 13 Accrued income and deferred expenses

	2020-12-31	2019-12-31
Other interim liabilities	33	0
	33	0

Note 14 Accrued expenses and deferred income

	2020-12-31	2018-12-31
Other interim liabilities	15	12
	15	12

Note 15 Adjustments for Items not Included in the Cash Flow

	2020-12-31	2019-12-31
Effect of merger with Tripep	0	0
	0	0

The signatory hereby declares the annual statement has been prepared in accordance with the Annual Accounts Act and generally accepted accounting principles, that current accounting rules and regulations have been applied and that the provided information complies with the actual circumstances.

Stockholm

Theodore Rollins
Chairman

Michael Rollins

Björn Rönnqvist

Per-Erik Tunroth
Managing Director

Our auditor's report was submitted

KPMG AB

Mattias Johansson
Authorized Public Accountant