

**SurVac ApS**  
Alhambravej 3, 1826 Frederiksberg

CVR-nr. 27 14 95 96  
Company reg. no. 27 14 95 96

**Årsrapport**  
**Annual report**  
**2019**

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling  
den 19. marts 2020.

The annual report was submitted and approved by the general meeting  
on the 19 March 2020.

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Lars Philip Comerford  
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, IAS/IFRS British English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

## **Ledelsespåtegning**

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## **Management's report**

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Bestyrelse og direktion har dags dato aflagt årsrapporten for 2019 for SurVac ApS.

Today, the board of directors and the executive board have presented the annual report of SurVac ApS for the financial year 2019 of SurVac ApS.

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 1. januar - 31. december 2019.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 1 January – 31 December 2019.

Bestyrelse og direktion anser betingelserne for at undlade revision af årsregnskabet for 2019 for opfyldt.

The board of directors and the executive board board of directors and the executive board consider the conditions for audit exemption of the 2019 financial statements to be met.

Ledelsesberetningen indeholder efter vores opfattelse en retvisende redegørelse for de forhold, som beretningen omhandler.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

Årsrapporten indstilles til generalforsamlingens godkendelse.

We recommend that the annual report be approved by the general meeting.

Frederiksberg, den 19. marts 2020  
Frederiksberg, 19 March 2020

**Direktion**  
**Executive board**

Lars Phillip Comerford

Oliver Maria Wilbert

## **Ledelsespåtegning**

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## **Management's report**

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### **Bestyrelse**

### **Board of directors**

Jörn-Peter Halle

Philipp Robert Bühler

Tiina Marjatta Puhakka

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**Den uafhængige revisors erklæring om review af årsregnskabet**  
**Independent auditor's report on review of the financial statements**

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**Til anpartshaverne i SurVac ApS**

Vi har udført review af årsregnskabet for SurVac ApS for regnskabsåret 1. januar - 31. december 2019, der omfatter anvendt regnskabspraksis, resultatopgørelse, balance og noter.

**Ledelsens ansvar for årsregnskabet**

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

**Revisors ansvar**

Vores ansvar er at udtrykke en konklusion om årsregnskabet. Vi har udført vores review i overensstemmelse med den internationale standard vedrørende opgaver om review af historiske regnskaber og yderligere krav ifølge dansk revisorlovgivning. Dette kræver, at vi udtrykker en konklusion om, hvorvidt vi er blevet bekendt med forhold, der giver os grund til at mene, at regnskabet som helhed ikke i alle væsentlige henseender er udarbejdet i overensstemmelse med den relevante regnskabsmæssige begrebsramme. Dette kræver også, at vi overholder etiske krav.

**For the attention of the shareholders of SurVac ApS**

We have performed review of the financial statements of SurVac ApS for the financial year 1 January - 31 December 2019, which comprise accounting policies, income statement, statement of financial position and notes.

**Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a fair presentation in accordance with the Danish Financial Statements Act. Furthermore, the management is responsible for such internal control as the management considers necessary to prepare financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial statements. We conducted our review in accordance with the international standard on engagements to review historical financial statements and additional requirements under Danish audit regulation. This requires that we express an opinion as to whether any matters have come to our attention that causes us to believe that the financial statements as such have not in all material respects been prepared in accordance with the applicable financial reporting framework. The standard also requires us to comply with relevant ethical requirements.

## **Den uafhængige revisors erklæring om review af årsregnskabet**

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### **Independent auditor's report on review of the financial statements**

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Et review af et regnskab udført efter den internationale standard vedrørende opgaver om review af historiske regnskaber er en erklæringsopgave med begrænset sikkerhed. Revisor udfører handlinger, der primært består af forespørgsler til ledelsen og, hvor det er hensigtsmæssigt, andre i virksomheden, samt anvendelse af analytiske handlinger og vurdering af det opnåede bevis.

Omfanget af de handlinger, der udføres ved et review, er betydeligt mindre end ved en revision udført efter de internationale standarder om revision. Vi udtrykker derfor ingen revisionskonklusion om årsregnskabet.

#### **Konklusion**

Ved det udførte review er vi ikke blevet bekendt med forhold, der giver os grund til at mene, at årsregnskabet ikke giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2019 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2019 i overensstemmelse med årsregnskabsloven.

A review of financial statements performed in accordance with the international standard on engagements to review historical financial statements is a limited assurance engagement. The auditor's procedures consist primarily of making inquiries of the management and, when appropriate, of others within the enterprise, applying analytical procedures, and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with international standards on auditing. Accordingly, we do not express an audit opinion on the financial statements.

#### **Opinion**

Based on our review, nothing has come to our attention which causes us to believe that the financial statements do not provide a fair presentation of the company's assets, liabilities and financial position at 31 December 2019 and of the results from its activities for the financial year 1 January to 31 December 2019 in accordance with the Danish Financial Statements Act."

Glostrup, den 19. marts 2020

Glostrup, 19 March 2020

#### **PKF Munkebo Vindelev**

Statsautoriseret Revisionsaktieselskab  
State Authorised Public Accountants  
CVR-nr. 14 11 92 99  
Company reg. no. 14 11 92 99

#### **Kasper Vindelev**

Statsautoriseret revisor  
State Authorised Public Accountant  
mne29389

## Selskabsoplysninger

### Company information

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**Selskabet**  
**The company**

SurVac ApS  
Alhambravej 3  
1826 Frederiksberg

CVR-nr.: 27 14 95 96  
Company reg. no.  
Stiftet: 29. april 2003  
Established: 29 April 2003  
Hjemsted: Frederiksberg Kommune  
Domicile: The City of Frederiksberg  
Regnskabsår: 1. januar - 31. december  
Financial year: 1 January - 31 December  
17. regnskabsår  
17th financial year

**Bestyrelse**  
**Board of directors**

Jörn-Peter Halle  
Philipp Robert Bühler  
Tiina Marjatta Puhakka

**Direktion**  
**Executive board**

Lars Phillip Comerford  
Oliver Maria Wilbert

**Revisor**  
**Auditors**

PKF Munkebo Vindelev, Statsautoriseret Revisionsaktieselskab  
Hovedvejen 56  
2600 Glostrup

**Bankforbindelse**  
**Bankers**

Danske Bank  
Hørsholm Midtpunkt  
2970 Hørsholm

## **Ledelsesberetning**

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### **Management commentary**

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#### **Selskabets væsentligste aktiviteter**

SurVac ApS er et biopharmaceutisk firma, som er aktivt i området for patenterede terapeutiske vacciner mod kræft.

#### **The principal activities of the company**

SurVac ApS is a biopharmaceutical company, active in the field of patented vaccines against cancer.

#### **Udvikling i aktiviteter og økonomiske forhold**

Årets bruttotab udgør -318.478 kr. mod -149.776 kr. sidste år. Det ordinære resultat efter skat udgør -461.418 kr. mod -287.010 kr. sidste år. Ledelsen anser årets resultat for tilfredsstillende.

#### **Development in activities and financial matters**

The gross loss for the year totals DKK -318.478 against DKK -149.776 last year. Income or loss from ordinary activities after tax totals DKK -461.418 against DKK -287.010 last year. Management considers the net profit or loss for the year satisfactory.

#### **Begivenheder efter regnskabsårets udløb**

Efter regnskabsårets afslutning er der ikke indtruffet begivenheder, som vil kunne forrykke selskabets finansielle stilling væsentligt.

#### **Events occurring after the end of the financial year**

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

## Anvendt regnskabspraksis

### Accounting policies

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Årsrapporten for SurVac ApS er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for en klasse B-virksomhed. Herudover har virksomheden valgt at følge enkelte regler for klasse C-virksomheder.

The annual report for SurVac ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

Årsrapporten er aflagt efter samme regnskabspraksis som sidste år og aflægges i danske kroner.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

#### Generelt om indregning og måling

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

#### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet nedenfor for hver enkelt regnskabspost.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

## Anvendt regnskabspraksis

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### Accounting policies

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Visse finansielle aktiver og forpligtelser måles til amortiseret kostpris, hvorved der indregnes en konstant effektiv rente over løbetiden. Amortiseret kostpris opgøres som oprindelig kostpris med fradrag af eventuelle afdrag samt tillæg/fradrag af den akkumulerede amortisering af forskellen mellem kostpris og nominelt beløb. Herved fordeles kurstab og kursgevinst over aktivets eller forpligtelsens løbetid.

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer inden årsrapporten aflægges, og som vedrører forhold, der eksisterede på balancedagen.

#### Omregning af fremmed valuta

Transaktioner i fremmed valuta omregnes til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiell post.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

#### Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of transaction. Exchange rate differences arising between the rate at the date of transaction and the rate at the date of payment are recognised in the income statement as an item under net financials.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

## Anvendt regnskabspraksis

### Accounting policies

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#### Resultatopgørelsen

##### Bruttotab

Bruttotab indeholder andre eksterne omkostninger.

Andre eksterne omkostninger omfatter omkostninger til administration.

##### Af- og nedskrivninger

Af- og nedskrivninger indeholder årets af- og nedskrivninger af immaterielle og materielle anlægsaktiver.

##### Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indeholder renter, realiserede og urealiserede kursgevinster og kurstab vedrørende finansielle aktiver og forpligtelser. Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret.

##### Skat af årets resultat

Årets skat, der består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til poster direkte i egenkapitalen.

#### Income statement

##### Gross loss

Gross loss comprises other external costs.

Other external costs comprise costs incurred for administration.

##### Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

##### Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

##### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Anvendt regnskabspraksis

### Accounting policies

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#### Balancen

##### Immaterielle anlægsaktiver

##### Udviklingsprojekter, patenter og licenser

Patenter og rettigheder måles til kostpris med fradrag af akkumulerede af- og nedskrivninger. Patenter afskrives lineært over den patentperioden, som udgør 20 år.

##### Tilgodehavender

Tilgodehavender måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominel værdi. Der nedskrives til nettorealisationseværdien med henblik på at imødegå forventede tab.

##### Periodeafgrænsningsposter

Periodeafgrænsningsposter, som er indregnet under aktiver, omfatter afholdte omkostninger vedrørende efterfølgende regnskabsår.

##### Likvide beholdninger

Likvide beholdninger omfatter indeståender i pengeinstitutter.

##### Selskabsskat og udskudt skat

Aktuelle skattetilgodehavender og -forpligtelser indregnes i balancen med det beløb, der kan beregnes på grundlag af årets forventede skattepligtige indkomst reguleret for skat af tidligere års skattepligtige indkomster samt for betalte acontoskatter. Skattetilgodehavender og -forpligtelser præsenteres modregnet i det omfang, der er legal modregningsadgang, og posterne forventes afregnet netto eller samtidig.

#### Statement of financial position

##### Intangible assets

##### Development projects, patents, and licences

Patents and rights are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the patent period of 20 years.

##### Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

##### Prepayments and accrued income

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

##### Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank.

##### Income tax and deferred tax

Current tax receivables and tax liabilities are recognised in the statement of financial position with the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivables and tax liabilities are offset to the extent that a legal right of set-off exists and the items are expected to be settled net or simultaneously.

## **Anvendt regnskabspraksis**

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### **Accounting policies**

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Udskudt skat er skatten af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser opgjort på grundlag af den planlagte anvendelse af aktivet henholdsvis afvikling af forpligtelsen.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat.

#### **Gældsforpligtelser**

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

Deferred tax is tax on all temporary differences in the carrying amount and tax base of assets and liabilities measured on the basis of the planned application of the asset and disposal of the liability, respectively.

Deferred tax is measured on the basis of the tax rules and tax rates of applicable legislation at the reporting date and prevailing when the deferred tax is expected to be released as current tax.

#### **Liabilities other than provisions**

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

## Resultatopgørelse 1. januar - 31. december

### Income statement 1 January - 31 December

All amounts in DKK.

| Note                                                                                                    | 2019            | 2018            |
|---------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>Bruttotab</b>                                                                                        |                 |                 |
| <b>Gross loss</b>                                                                                       | <b>-318.478</b> | <b>-149.776</b> |
| Af- og nedskrivninger af immaterielle anlægsaktiver<br>Amortisation and impairment of intangible assets | -137.104        | -137.104        |
| <b>Driftsresultat</b>                                                                                   |                 |                 |
| <b>Operating profit</b>                                                                                 | <b>-455.582</b> | <b>-286.880</b> |
| Øvrige finansielle omkostninger<br>Other financial costs                                                | -5.836          | -130            |
| <b>Resultat før skat</b>                                                                                |                 |                 |
| <b>Pre-tax net profit or loss</b>                                                                       | <b>-461.418</b> | <b>-287.010</b> |
| Skat af årets resultat<br>Tax on net profit or loss for the year                                        | 0               | 0               |
| <b>Årets resultat</b>                                                                                   |                 |                 |
| <b>Net profit or loss for the year</b>                                                                  | <b>-461.418</b> | <b>-287.010</b> |
| <b>Forslag til resultatdisponering:</b>                                                                 |                 |                 |
| <b>Proposed appropriation of net profit:</b>                                                            |                 |                 |
| Disponeret fra overført resultat<br>Allocated from retained earnings                                    | -461.418        | -287.010        |
| <b>Disponeret i alt</b>                                                                                 |                 |                 |
| <b>Total allocations and transfers</b>                                                                  | <b>-461.418</b> | <b>-287.010</b> |

**Balance 31. december****Statement of financial position at 31 December**

All amounts in DKK.

| <b>Aktiver</b>                  |                                                                                      |                |                |
|---------------------------------|--------------------------------------------------------------------------------------|----------------|----------------|
| <b>Assets</b>                   |                                                                                      |                |                |
| <u>Note</u>                     |                                                                                      | <u>2019</u>    | <u>2018</u>    |
| <b>Anlægsaktiver</b>            |                                                                                      |                |                |
| <b>Non-current assets</b>       |                                                                                      |                |                |
| 1                               | Erhvervede koncessioner, patenter, licenser, varemærker<br>samt lignende rettigheder |                |                |
|                                 | Concessions, patents, licenses, trademarks, and similar<br>rights acquired           | <u>616.858</u> | <u>753.962</u> |
|                                 | Immaterielle anlægsaktiver i alt                                                     |                |                |
|                                 | Total intangible assets                                                              | <u>616.858</u> | <u>753.962</u> |
| <b>Anlægsaktiver i alt</b>      |                                                                                      |                |                |
| <b>Total non-current assets</b> |                                                                                      | <u>616.858</u> | <u>753.962</u> |

**Balance 31. december****Statement of financial position at 31 December**

All amounts in DKK.

| <b>Aktiver</b>                   |                  |                  |
|----------------------------------|------------------|------------------|
| <b>Assets</b>                    |                  |                  |
| <u>Note</u>                      | <u>2019</u>      | <u>2018</u>      |
| <b>Omsætningsaktiver</b>         |                  |                  |
| <b>Current assets</b>            |                  |                  |
| Andre tilgodehavender            |                  |                  |
| Other receivables                | 20.305           | 17.831           |
| Periodeafgrænsningsposter        |                  |                  |
| Prepayments and accrued income   | 21.250           | 21.250           |
| Tilgodehavender i alt            |                  |                  |
| Total receivables                | 41.555           | 39.081           |
| Likvide beholdninger             |                  |                  |
| Cash on hand and demand deposits | 2.061.355        | 2.225.069        |
| <b>Omsætningsaktiver i alt</b>   |                  |                  |
| <b>Total current assets</b>      | <b>2.102.910</b> | <b>2.264.150</b> |
| <b>Aktiver i alt</b>             |                  |                  |
| <b>Total assets</b>              | <b>2.719.768</b> | <b>3.018.112</b> |

**Balance 31. december****Statement of financial position at 31 December**

All amounts in DKK.

| <b>Passiver</b>                                |                                                    |                  |                  |
|------------------------------------------------|----------------------------------------------------|------------------|------------------|
| <b>Equity and liabilities</b>                  |                                                    |                  |                  |
| <u>Note</u>                                    |                                                    | <u>2019</u>      | <u>2018</u>      |
| <b>Egenkapital</b>                             |                                                    |                  |                  |
| <b>Equity</b>                                  |                                                    |                  |                  |
| 2                                              | Virksomhedskapital                                 |                  |                  |
|                                                | Contributed capital                                | 511.992          | 511.992          |
| 3                                              | Overført resultat                                  |                  |                  |
|                                                | Retained earnings                                  | 1.506.199        | 1.967.617        |
| <b>Egenkapital i alt</b>                       |                                                    |                  |                  |
| <b>Total equity</b>                            |                                                    | <b>2.018.191</b> | <b>2.479.609</b> |
| <b>Gældsforpligtelser</b>                      |                                                    |                  |                  |
| <b>Liabilities other than provisions</b>       |                                                    |                  |                  |
|                                                | Gæld til tilknyttede virksomheder                  |                  |                  |
|                                                | Payables to group enterprises                      | 639.726          | 481.282          |
|                                                | Langfristede gældsforpligtelser i alt              |                  |                  |
|                                                | Total long term liabilities other than provisions  | 639.726          | 481.282          |
|                                                | Anden gæld                                         |                  |                  |
|                                                | Other payables                                     | 61.851           | 57.221           |
|                                                | Kortfristede gældsforpligtelser i alt              |                  |                  |
|                                                | Total short term liabilities other than provisions | 61.851           | 57.221           |
| <b>Gældsforpligtelser i alt</b>                |                                                    |                  |                  |
| <b>Total liabilities other than provisions</b> |                                                    | <b>701.577</b>   | <b>538.503</b>   |
| <b>Passiver i alt</b>                          |                                                    |                  |                  |
| <b>Total equity and liabilities</b>            |                                                    | <b>2.719.768</b> | <b>3.018.112</b> |

**Balance 31. december****Statement of financial position at 31 December**

All amounts in DKK.

**Passiver****Equity and liabilities**Note20192018
**4 Eventualposter**  
**Contingencies**

## Noter

### Notes

All amounts in DKK.

|                                                                                             | <u>31/12 2019</u>        | <u>31/12 2018</u>        |
|---------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>1. Erhvervede koncessioner, patenter, licenser, varemærker samt lignende rettigheder</b> |                          |                          |
| <b>Concessions, patents, licenses, trademarks, and similar rights acquired</b>              |                          |                          |
| Kostpris 1. januar                                                                          |                          |                          |
| Cost 1 January                                                                              | <u>3.042.099</u>         | <u>3.042.099</u>         |
| <b>Kostpris 31. december</b>                                                                |                          |                          |
| <b>Cost 31 December</b>                                                                     | <u><b>3.042.099</b></u>  | <u><b>3.042.099</b></u>  |
| Afskrivninger 1. januar                                                                     |                          |                          |
| Amortisation 1 January                                                                      | -2.288.137               | -2.151.033               |
| Årets af-/nedskrivninger                                                                    |                          |                          |
| Amortisation and depreciation for the year                                                  | <u>-137.104</u>          | <u>-137.104</u>          |
| <b>Afskrivninger 31. december</b>                                                           |                          |                          |
| <b>Amortisation 31 December</b>                                                             | <u><b>-2.425.241</b></u> | <u><b>-2.288.137</b></u> |
| <b>Regnskabsmæssig værdi 31. december</b>                                                   |                          |                          |
| <b>Carrying amount, 31 December</b>                                                         | <u><b>616.858</b></u>    | <u><b>753.962</b></u>    |
| <b>2. Virksomhedskapital</b>                                                                |                          |                          |
| <b>Contributed capital</b>                                                                  |                          |                          |
| Virksomhedskapital 1. januar                                                                |                          |                          |
| Contributed capital 1 January                                                               | <u>511.992</u>           | <u>511.992</u>           |
|                                                                                             | <u><b>511.992</b></u>    | <u><b>511.992</b></u>    |

## Noter

### Notes

All amounts in DKK.

|                                          | <u>31/12 2019</u>       | <u>31/12 2018</u>       |
|------------------------------------------|-------------------------|-------------------------|
| <b>3. Overført resultat</b>              |                         |                         |
| <b>Retained earnings</b>                 |                         |                         |
| Overført resultat 1. januar              |                         |                         |
| Retained earnings 1 January              | 1.967.617               | 2.254.627               |
| Årets overførte overskud eller underskud |                         |                         |
| Retained earnings for the year           | <u>-461.418</u>         | <u>-287.010</u>         |
|                                          | <b><u>1.506.199</u></b> | <b><u>1.967.617</u></b> |

#### 4. Eventualposter

##### Contingencies

##### Eventualaktiver

##### Contingent assets

Selskabet har et ikke indregnet udskudt skatteaktiv på 588 t.kr. vedrørende skattemæssige underskud, idet det er usikkert, hvornår det kan anvendes i fremtidig indjætning.

The company has an unrecognized deferred tax asset of t.DKK 588 for tax losses as it is uncertain when it can be used in future earnings.