



## NeoFish ApS

Valby Langgade 11, 2.  
2500 Valby  
CVR No. 20711833

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 30.06.2022

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**Nikolaj Nyholm**

Chairman of the General Meeting

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# Entity details

## Entity

NeoFish ApS

Valby Langgade 11, 2.

2500 Valby

Business Registration No.: 20711833

Registered office: København

Financial year: 01.01.2021 - 31.12.2021

## Board of Directors

Nikolaj Nyholm

## Executive Board

Nikolaj Nyholm

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of NeoFish ApS for the financial year 01.01.2021 - 31.12.2021.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 30.06.2022

**Executive Board**

**Nikolaj Nyholm**

**Board of Directors**

**Nikolaj Nyholm**

# Independent auditor's extended review report

## To the shareholders of NeoFish ApS

### Conclusion

We have performed an extended review of the financial statements of NeoFish ApS for the financial year 01.01.2021 - 31.12.2021, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### Management's responsibilities 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, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 30.06.2022

#### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

#### **Kim Takata Mücke**

State Authorised Public Accountant  
Identification No (MNE) mne10944

# Management commentary

## Primary activities

The primary activity of the Company is investments.

## Description of material changes in activities and finances

The Company incurred at net profit of DKK 16.095m resulting from income from other investments.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2021

	Notes	2021 DKK	2020 DKK
<b>Gross profit/loss</b>		<b>(214,776)</b>	<b>(271,423)</b>
Staff costs	1	(201,599)	0
Other operating expenses		(29,913)	0
<b>Operating profit/loss</b>		<b>(446,288)</b>	<b>(271,423)</b>
Income from financial assets		16,358,342	0
Other financial expenses		(18,280)	(2,611)
<b>Profit/loss for the year</b>		<b>15,893,774</b>	<b>(274,034)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		15,893,774	(274,034)
<b>Proposed distribution of profit and loss</b>		<b>15,893,774</b>	<b>(274,034)</b>



# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Biological assets		236,331	266,244
<b>Property, plant and equipment</b>	2	<b>236,331</b>	<b>266,244</b>
Other investments		988,312	988,312
<b>Financial assets</b>	3	<b>988,312</b>	<b>988,312</b>
<b>Fixed assets</b>		<b>1,224,643</b>	<b>1,254,556</b>
Trade receivables		0	7,587
Other receivables		461,595	80,041
<b>Receivables</b>		<b>461,595</b>	<b>87,628</b>
<b>Cash</b>		<b>2,073,918</b>	<b>128,901</b>
<b>Current assets</b>		<b>2,535,513</b>	<b>216,529</b>
<b>Assets</b>		<b>3,760,156</b>	<b>1,471,085</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		125,000	125,000
Retained earnings		3,274,495	897,280
<b>Equity</b>		<b>3,399,495</b>	<b>1,022,280</b>
Trade payables		19,700	24,625
Payables to shareholders and management		120,361	19,378
Other payables		220,600	404,802
<b>Current liabilities other than provisions</b>		<b>360,661</b>	<b>448,805</b>
<b>Liabilities other than provisions</b>		<b>360,661</b>	<b>448,805</b>
<b>Equity and liabilities</b>		<b>3,760,156</b>	<b>1,471,085</b>

Contingent assets

4

# Statement of changes in equity for 2021

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	125,000	897,280	1,022,280
Extraordinary dividend paid	0	(13,516,559)	(13,516,559)
Profit/loss for the year	0	15,893,774	15,893,774
<b>Equity end of year</b>	<b>125,000</b>	<b>3,274,495</b>	<b>3,399,495</b>

# Notes

## 1 Staff costs

	2021 DKK	2020 DKK
Wages and salaries	201,599	0
	<b>201,599</b>	<b>0</b>
Number of employees at balance sheet date	<b>1</b>	<b>0</b>

## 2 Property, plant and equipment

	Biological assets DKK
Cost beginning of year	266,244
Disposals	(29,913)
<b>Cost end of year</b>	<b>236,331</b>
<b>Carrying amount end of year</b>	<b>236,331</b>

## 3 Financial assets

	Other investments DKK
Cost beginning of year	988,312
<b>Cost end of year</b>	<b>988,312</b>
<b>Carrying amount end of year</b>	<b>988,312</b>

## 4 Contingent assets

The company holds a deferred tax asset of 260 TDKK resulting from tax loss carry forwards. Due to uncertainty of future use the assets as the company's primary income arrive from tax free income from other investments the asset has not been capitalized.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

### Staff costs

Staff costs comprise salaries and wages, and social security contributions, etc for entity staff.

**Other operating expenses**

Other operating expenses comprise expenses of a secondary nature as viewed in relation to the Entity's primary activities.

**Income from other fixed asset investments**

Income from other fixed asset investments comprises gains in the form of dividends, etc on fixed asset investments which are not investments in group enterprises or associates.

**Other financial expenses**

Other financial expenses comprise interest expenses and tax surcharge under the Danish Tax Prepayment Scheme etc.

**Balance sheet****Biological assets**

On initial recognition, biological assets comprising live animals are measured at cost which, for acquired assets, comprises the acquisition price plus any directly related acquisition costs.

Subsequent to initial recognition, the biological assets are measured at fair value which represents the amount at which the assets may be sold to an independent buyer. Fair value is calculated as the last recorded market value for comparable assets.

**Other investments**

Other investments comprise unlisted equity investments measured at the lower of cost and net realisable value.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.