

**NEURORETRAIN APS**  
**NIELS JERNES VEJ 10, 9220 AALBORG ØST**  
**ANNUAL REPORT**  
**1. JANUAR - 31. DECEMBER 2018**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 29 May 2019**

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**Julie Nielsen**

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## COMPANY DETAILS

<b>Company</b>	NeuroReTrain ApS Niels Jernes Vej 10 9220 Aalborg Øst
	Telephone: 96354500 Telefax: 96354599
	CVR no.: 25 90 33 23 Established: 5 January 2001 Registered Office: Aalborg Financial Year: 1 January - 31 December
<b>Board of Directors</b>	Thor Jespersen, Chairman Zlatko Matjacic Thomas Sinkjær
<b>Board of Executives</b>	Zlatko Matjacic
<b>Bank</b>	Spar Nord Bank Skelagervej 15 9000 Aalborg

## STATEMENT BY BOARD OF DIRECTORS AND BOARD OF EXECUTIVES

*Today the Board of Directors and Board of Executives have discussed and approved the Annual Report of NeuroReTrain ApS for the year 1 January - 31 December 2018.*

*The Annual Report is presented in accordance with the Danish Financial Statements Act.*

*In our opinion the Financial Statements give a true and fair view of the the Company's financial position at 31 December 2018 and of the results of the the Company's operations for the financial year 1 January - 31 December 2018.*

*The Management's Review includes in our opinion a fair presentation of the matters dealt with in the review.*

*The board of directors and board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.*

*We recommend the Annual Report be approved at the Annual General Meeting.*

Aalborg, den 28. maj 2019

Board of Executives

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Zlatko Matjacic

Board of Directors

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Thor Jespersen  
Chairman

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Zlatko Matjacic

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Thomas Sinkjær

## MANAGEMENT'S REVIEW

### ***Principal activities***

*The company has sold the product rights to a equipment to therapeutic training. The company receives royalty revenues of the revenues.*

### ***Development in activities and financial position***

*The results of the Company's operations during the year under review and the Company's financial position at the end of the fiscal year appear from the income statement and balance sheet.*

*Profit for the year amounts to DKK 112.260. Subsequently, stockholders' equity amounts to DKK 314.527.*

### ***Significant events after the end of the financial year***

*No events have occurred after the end of the financial year of material importance for the company's financial position.*

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2018 DKK	2017 DKK
<b>GROSS PROFIT</b> .....		<b>144.872</b>	<b>150.494</b>
Other financial income.....		334	0
Other financial expenses.....		-754	-880
<b>PROFIT BEFORE TAX</b> .....		<b>144.452</b>	<b>149.614</b>
Tax on profit/loss for the year.....	1	-32.192	-33.555
<b>PROFIT FOR THE YEAR</b> .....		<b>112.260</b>	<b>116.059</b>
<b>PROPOSED DISTRIBUTION OF PROFIT</b>			
Proposed dividend for the year.....		135.971	116.000
Accumulated profit.....		-23.711	59
<b>TOTAL</b> .....		<b>112.260</b>	<b>116.059</b>

**BALANCE SHEET AT 31 DECEMBER**

<b>ASSETS</b>	<b>Note</b>	<b>2018 DKK</b>	<b>2017 DKK</b>
Trade receivables.....		20.608	25.013
Other receivables.....		211	312
<b>Receivables.....</b>		<b>20.819</b>	<b>25.325</b>
<b>Cash and cash equivalents.....</b>		<b>318.632</b>	<b>317.677</b>
<b>CURRENT ASSETS.....</b>		<b>339.451</b>	<b>343.002</b>
<b>ASSETS.....</b>		<b>339.451</b>	<b>343.002</b>
 <b>EQUITY AND LIABILITIES</b>			
Share capital.....		178.556	178.556
Retained profit.....		0	23.711
Proposed dividend.....		135.971	116.000
<b>EQUITY.....</b>	<b>2</b>	<b>314.527</b>	<b>318.267</b>
Trade payables.....		715	1.339
Corporation tax.....		16.209	15.396
Other liabilities.....		8.000	8.000
<b>Current liabilities.....</b>		<b>24.924</b>	<b>24.735</b>
<b>LIABILITIES.....</b>		<b>24.924</b>	<b>24.735</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>339.451</b>	<b>343.002</b>

NOTES

	2018 DKK	2017 DKK	Note	
<b>Tax on profit/loss for the year</b>			<b>1</b>	
Calculated tax on taxable income of the year.....	32.214	33.396		
Adjustment of tax for previous years.....	-22	159		
	<b>32.192</b>	<b>33.555</b>		
<b>Equity</b>			<b>2</b>	
	Share capital	Retained profit	Proposed dividend	Total
Equity at 1 January 2018.....	178.556	23.711	116.000	318.267
Dividend paid.....			-116.000	-116.000
Proposed distribution of profit.....		-23.711	135.971	112.260
<b>Equity at 31 December 2018.....</b>	<b>178.556</b>	<b>0</b>	<b>135.971</b>	<b>314.527</b>



## ACCOUNTING POLICIES

*The annual report of NeuroReTrain ApS for 2018 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B.*

*The Annual Report is prepared consistently with the accounting principles used last year.*

### INCOME STATEMENT

#### **Net revenue**

*Net revenue from sale of merchandise and finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received. Net revenue is recognised exclusive of VAT, duties and less discounts related to the sale.*

#### **Other external expenses**

*Other external expenses include cost of administration etc.*

#### **Financial income and expenses in general**

*Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from debt and transactions in foreign currencies etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.*

#### **Tax on profit for the year**

*The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.*

### BALANCE SHEET

#### **Receivables**

*Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down to meet expected losses.*

#### **Tax payable and deferred tax**

*Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.*

*Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.*

*Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.*

*Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.*

#### **Liabilities**

*Accruals recognised as liabilities include payments received regarding income in subsequent years.*