

INVIXO Consulting Group A/S
Gladsaxevej 376, DK-2860 Søborg

CVR-number 35 52 20 85

Annual report
1st January - 31st December 2018
(5th financial year)

Approved at the ordinary
annual general meeting 20th March 2019

Søren Laerkedal
Chairman of the annual general meeting

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Income statement for the period 1st January 2018 - 31st December 2018

<u>Note</u>		2017
		<u>T.DKK</u>
	Gross profit.....	21.490.697 16.611
1	Staff costs.....	<u>-20.021.327</u> <u>-17.717</u>
	Profit before depreciation, amortisation and write-downs....	1.469.370 -1.106
2	Depreciation, amortisation and write-downs.....	<u>-75.156</u> <u>-75</u>
	Profit before financial entries.....	1.394.214 -1.181
	Financial income from group enterprises.....	7.566 7
	Financial income.....	0 0
	Other financial expenses.....	<u>-109.384</u> <u>-143</u>
	Profit before tax.....	1.292.396 -1.317
3	Tax on net profit for the year.....	<u>-311.482</u> <u>275</u>
	Net profit for the year.....	<u>980.914</u> <u>-1.042</u>
	Proposed distribution of net loss :	
	Proposed dividend.....	0 0
	Retained profit.....	<u>980.914</u> <u>-1.042</u>
	Proposed distribution of net profit.....	<u>980.914</u> <u>-1.042</u>

Balance Sheet as at 31st December 2018

Assets

<u>Note</u>		31st Dec 2017	<u>T.DKK</u>
	Fixed assets:		
4	Tangible fixed assets:		
	Other fixtures and fittings, tools and equipment.....	101.634	166
	Interior designs in rented premises	30.410	41
	Total tangible fixed assets	<u>132.044</u>	<u>207</u>
	Investments:		
	Deposits	251.398	246
	Total investments	<u>251.398</u>	<u>246</u>
	Total fixed assets	<u>383.442</u>	<u>453</u>
	Current assets:		
	Receivables:		
	Trade receivables	5.680.436	3.601
	Receivables from group enterprises.....	0	189
5	Receivables from owners and management	196.716	0
	Prepayments.....	102.809	94
	Deferred tax assets.....	224.054	536
	Total receivables	<u>6.204.015</u>	<u>4.420</u>
	Cash.....	471.256	183
	Total current assets.....	<u>6.675.271</u>	<u>4.603</u>
	Total assets	<u>7.058.713</u>	<u>5.056</u>

Balance Sheet as at 31st December 2018

Liabilities and equity

<u>Note</u>		31st Dec 2017 <u>T.DKK</u>
6	Equity:	
	Share capital.....	897.928 898
	Share premium.....	1.116.951 1.117
	Retained loss.....	-1.176.659 -2.158
	Proposed dividend for the year.....	<u>0 0</u>
	Total equity	<u>838.220 -143</u>
	Liabilities:	
7	Long-term liabilities:	
	Credit institutions	<u>30.833 83</u>
	Total long-term liabilities	<u>30.833 83</u>
	Short-term liabilities:	
	Credit institutions.....	51.964 51
	Trade payables.....	1.039.111 399
	Other payables.....	<u>5.098.585 4.666</u>
	Total short-term liabilities	<u>6.189.660 5.116</u>
	Total liabilities	<u>6.220.493 5.116</u>
	Total liabilities and equity	<u>7.058.713 5.056</u>
8	Charges, securities and contingent liabilities	
9	Ownership	

Notes to Annual Report

		2017	<u>T.DKK</u>
1	Staff costs:		
	Salaries	17.060.867	15.035
	Pensions	2.256.592	2.039
	Other social security costs	171.534	142
	Other staff costs	532.334	501
		<u>20.021.327</u>	<u>17.717</u>
			<u>2017</u>
	Average number of employed persons.....	<u>20</u>	<u>22</u>
2	Depreciation, amortisation and write-downs:		
	Depreciation	<u>75.156</u>	<u>75</u>
		<u>75.156</u>	<u>75</u>
3	Corporation tax:		
	Specification of corporation tax:		
	Tax on profit for the year.....	0	0
	Change in deferred tax	<u>311.482</u>	<u>-275</u>
		<u>311.482</u>	<u>-275</u>

Notes to Annual Report

4 **Assets overview:**

	Interior design in rented premises	Other fixtures and fittings, tools and equipment
Cost as at 1st January 2018.....	52.465	323.281
Acquisitions of the year.....	0	0
Disposals of the year at cost price.....	0	-156.979
Cost as at 31st December 2018.....	<u>52.465</u>	<u>323.281</u>
Depreciation and write-downs as at 1st January 2018.....	11.567	156.979
Depreciation and write-downs of the year.....	10.488	64.668
Depreciation and write-downs regarding disposal of the year.....	0	0
Depreciation and write-downs as at 31st December 2018....	<u>22.055</u>	<u>221.647</u>
Book value as at 31st December 2018.....	<u>30.410</u>	<u>101.634</u>

5 **Receivables from owners and management:**

The receivables relate to a balance with a company being a group enterprise at the time the receivable arose.

6 **Equity:**

	Share capital	Share premium
Total as at 1st January 2018.....	897.928	1.116.951
Purchase of own shares.....	0	0
Total as at 31st December 2018.....	<u>897.928</u>	<u>1.116.951</u>
	Retained losses	Proposed dividend
Total as at 1st January 2018.....	-2.157.573	0
Paid dividend.....	0	0
Profit of the year.....	980.914	0
Dividend of the year.....	0	0
Total as at 31st December 2018.....	<u>-1.176.659</u>	<u>0</u>

Notes to Annual Report

6 **Equity - continued:**

The share capital is not divided into classes.

The share capital comprises 897,928 shares of DKK 1.

Information concerning own shares:

As at 31st December 2018 the company owns own shares, nominal DKK 69,776, equivalent to 7.77 % of the share capital.

Changes of the share capital:

Financial year 2013/2014.....	80.000
Financial year 2015.....	510.000
Financial year 2016.....	<u>307.928</u>
	<u>897.928</u>

7 **Long-term liabilities:**

DKK 0 will be due later than 5 years from the balance sheet date.

8 **Charges, securities and contingent liabilities**

The company is subject to leasing obligations of DKK 229,455 until 31st March 2022.

The company is subject to rent obligations of DKK 250,890 for a 6 months notice period.

As security for liabilities to credit institutions DKK 82,797 is granted retention of title concerning the car with a book value of DKK 87,000.

The group's entities are jointly taxed and are subject to unlimited, joint and several liability together with the other jointly taxed entities, for the total income tax and for any obligations to withhold tax at source on interest, royalty and dividends for the jointly taxed entities. The total corporate tax to be paid/to be received is shown in the annual report 2018 for Apeer Holding ApS.

Notes to Annual Report

9 Ownership

According to the company's register of shareholders the following shareholders are registered as owners of at least 5 % of the share capital in the balance sheet date:

Apeer Holding ApS, Rødovre

Kreiner-Sasady Holding ApS, Helsingør

Masani ApS, Øverød

ZowZen Holding ApS, Frederiksberg

Resultatopgørelse for perioden 1. January 2018 - 31. December 2018

<u>Note</u>		2017	
		<u>tkr.</u>	
	Bruttofortjeneste.....	21.490.697	16.611
1	Personaleomkostninger.....	-20.021.327	-17.717
	Resultat før af- og nedskrivninger.....	1.469.370	-1.106
2	Af- og nedskrivninger.....	-75.156	-75
	Resultat før finansielle poster.....	1.394.214	-1.181
	Andre finansielle indtægter fra tilknyttede virksomheder....	7.566	7
	Finansielle indtægter.....	0	0
	Andre finansielle omkostninger.....	-109.384	-143
	Resultat før skat.....	1.292.396	-1.317
3	Skat af årets resultat.....	-311.482	275
	Årets resultat.....	980.914	-1.042
	Årets resultat foreslås disponeret således:		
	Foreslået udbytte.....	0	0
	Overført resultat.....	980.914	-1.042
	Resultatdisponering i alt.....	980.914	-1.042

Balance pr. 31. December 2018

<u>Note</u>	<u>Aktiver</u>	31/12 2017 <u>tkr.</u>
	Anlægsaktiver:	
4	Materielle anlægsaktiver:	
	Indretning lejede lokaler.....	30.410 41
	Andre anlæg, driftsmateriel og inventar.....	101.634 166
	Materielle anlægsaktiver i alt.....	<u>132.044</u> <u>207</u>
	Finansielle anlægsaktiver:	
	Depositum.....	251.398 246
	Finansielle anlægsaktiver i alt.....	<u>251.398</u> <u>246</u>
	Anlægsaktiver i alt.....	<u>383.442</u> <u>453</u>
	Omsætningsaktiver:	
	Tilgodehavender:	
	Tilgodehavender fra salg og tjenesteydelser.....	5.680.436 3.601
	Tilgodehavender hos tilknyttede virksomheder.....	0 189
	Tilgodehavende hos selskabsdeltager og ledelse	196.716 0
	Periodeafgrænsningsposter.....	102.809 94
	Udskudt skat.....	224.054 536
	Tilgodehavender i alt.....	<u>6.204.015</u> <u>4.420</u>
	Likvide beholdninger.....	471.256 183
	Omsætningsaktiver i alt.....	<u>6.675.271</u> <u>4.603</u>
	Aktiver i alt.....	<u>7.058.713</u> <u>5.056</u>

Balance pr. 31. December 2018

Passiver

<u>Note</u>		31/12 2017 <u>tkr.</u>
6	Egenkapital:	
	Selskabskapital.....	897.928 898
	Overkurs ved emission.....	1.116.951 1.117
	Overført resultat.....	-1.176.659 -2.158
	Forslag til udbytte for regnskabsåret	0 0
	Egenkapital i alt.....	<u>838.220 -143</u>
7	Langfristede gældsforpligtelser:	
	Langfristet gæld til kreditinstitutter.....	<u>30.833 83</u>
	Langfristede gældsforpligtelser i alt.....	<u>30.833 83</u>
	Kortfristede gældsforpligtelser:	
	Gæld til kreditinstitutter	51.964 51
	Leverandører af varer og tjenesteydelser.....	1.039.111 399
	Anden gæld.....	<u>5.098.585 4.666</u>
	Kortfristede gældsforpligtelser i alt.....	<u>6.189.660 5.116</u>
	Gældsforpligtelser i alt.....	<u>6.220.493 5.199</u>
	Passiver i alt.....	<u>7.058.713 5.056</u>
8	Pantsætninger, sikkerhedsstillelser og eventualforpligtelser	
9	Ejerforhold	

Noter til årsrapporten

		2017
		<u>tkr.</u>
1	Personaleomkostninger:	
	Lønninger	17.060.867 15.035
	Pensioner.....	2.256.592 2.039
	Andre omkostninger til social sikring	171.534 142
	Øvrige personaleomkostninger.....	532.334 501
		<u>20.021.327 17.717</u>
	Gennemsnitligt antal beskæftigede personer.....	<u>20 21</u>
2	Af- og nedskrivninger:	
	Afskrivninger.....	<u>75.156 75</u>
		<u>75.156 75</u>
3	Skat af årets resultat:	
	Den udgifts-/indtægtsførte selskabsskat specificeres således:	
	Skat af årets skattepligtige indkomst.....	0 0
	Regulering af hensættelse til udskudt skat.....	311.482 -275
		<u>311.482 -275</u>

Noter til årsrapporten

4	Anlægsoversigt:	<u>Indretning lejede lokaler</u>	<u>Drifts- materiel og inventar</u>
	Anskaffelsessum pr. 1. January 2018.....	52.465	323.281
	Årets tilgang.....	0	0
	Årets afgang til kostpriser.....	0	0
	Anskaffelsessum pr. 31. December 2018.....	<u>52.465</u>	<u>323.281</u>
	Afskrivninger pr. 1. January 2018.....	11.567	156.979
	Årets af- og nedskrivninger.....	10.488	64.668
	Af- og nedskrivninger vedr. årets afgang.....	<u>0</u>	<u>0</u>
	Af- og nedskrivninger pr. 31. December 2018.....	<u>22.055</u>	<u>221.647</u>
	Balanceværdi pr. 31. December 2018.....	<u>30.410</u>	<u>101.634</u>
5 Tilgodehavender hos virksomhedsdeltagere og ledelse:			
Tilgodehavendet vedrører mellemværende med virksomhed, som var tilknyttet virksomhed på tidspunktet for mellemværendets opståen.			
6	Egenkapital:	<u>Selskabs- kapital</u>	<u>Overkurs ved emission</u>
	Saldo pr. 1. January 2018.....	897.928	1.116.951
	Kapitalforhøjelser.....	0	0
	Køb af egne aktier.....	0	0
	Årets udbytte.....	<u>0</u>	<u>0</u>
	Saldo pr. 31. December 2018.....	<u>897.928</u>	<u>1.116.951</u>
		<u>Overført resultat</u>	<u>Forslag til udbytte for regnskabsår</u>
	Saldo pr. 1. January 2018.....	-2.157.573	0
	Årets resultat.....	980.914	0
	Årets udbytte.....	<u>0</u>	<u>0</u>
	Saldo pr. 31. December 2018.....	<u>-1.176.659</u>	<u>0</u>

Noter til årsrapporten

6 **Egenkapital - fortsat:**

Selskabets kapital er ikke opdelt i klasser.

Selskabets kapital sammensætter sig af 897.928 aktier á kr. 1

Oplysninger vedrørende egne aktier:

Selskabet ejer pr. 31. december 2018 egne aktier, nominelt kr. 69.776, svarende til 7,77% af virksomhedskapitalen.

Bevægelser på virksomhedskapitalen:

Regnskabsåret 2013/2014.....	80.000
Regnskabsåret 2015.....	510.000
Regnskabsåret 2016.....	<u>307.928</u>
	<u>897.928</u>

7 **Langfristede gældsforpligtelser:**

Senere end 5 år fra balancedatoen forfalder tkr. 0 af restgælden på prioritetsgælden.

8 **Pantsætninger, sikkerhedsstillelser og eventualforpligtelser**

Der påhviler selskabet en leasingforpligtelser på kr. 229.455 til og med 31. marts 2022.

Der påhviler selskabet en huslejeforpligtelse på kr. 250.890 vedrørende 6 måneders opsigelsesfrist.

Til sikkerhed overfor gæld til kreditinstitut kr. 82.797, er ydet ejendomsforbehold i bil med en bogført værdi på kr. 87.000.

Koncernens selskaber hæfter ubegrænset og solidarisk for kildeskatter på udbytter og renter indenfor sambeskatningskredsen og for selskabsskatten af koncernens sambeskattede indkomst. Den samlede skyldige/tilgodehavende selskabsskat fremgår af årsrapporten for Apper Holding ApS, der er administrationsselskab i forhold til sambeskatningen.

Noter til årsrapporten

9 **Ejerforhold:**

Følgende aktionærer er pr. balancedatoen ifølge selskabets aktionærfortegnelse registreret som ejere af minimum 5% af aktiekapitalen:

Apeer Holding ApS, Rødovre

Kreiner-Sasady Holding ApS, Helsingør

Masani ApS, Øverød

ZowZen Holding ApS, Frederiksberg C