



## Rheo Filament ApS

Ved Grænsen 62  
2000 Frederiksberg  
CVR No. 35872949

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 30.06.2022

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**Ole Hassager**

Chairman of the General Meeting

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# Entity details

## Entity

Rheo Filament ApS

Ved Grænsen 62

2000 Frederiksberg

Business Registration No.: 35872949

Registered office: Frederiksberg

Financial year: 01.01.2021 - 31.12.2021

## Executive Board

Ole Hassager

Nicolas J. Alvarez

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Rheo Filament 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 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.

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

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

Frederiksberg, 30.06.2022

**Executive Board**

**Ole Hassager**

**Nicolas J. Alvarez**

# The independent auditor's compilation report

## To Management of Rheo Filament ApS

We have compiled the financial statements of Rheo Filament ApS for the financial year 01.01.2021 - 31.12.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

København, 30.06.2022

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Christian Sanderhage**

State Authorised Public Accountant  
Identification No (MNE) mne23347

# Management commentary

## Primary activities

The company's activity is sale and production of knowledge and equipment for measuring material properties and related business.

## Development in activities and finances

The annual report represents a loss of 174 t. DKK, a balance sheet total of 568 t. DKK and an equity capital of 552 t. DKK.

## 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>(219,014)</b>	<b>(271,053)</b>
Other financial income	1	2,489	0
Other financial expenses	2	(5,073)	(40,931)
<b>Profit/loss before tax</b>		<b>(221,598)</b>	<b>(311,984)</b>
Tax on profit/loss for the year	3	48,020	68,137
<b>Profit/loss for the year</b>		<b>(173,578)</b>	<b>(243,847)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(173,578)	(243,847)
<b>Proposed distribution of profit and loss</b>		<b>(173,578)</b>	<b>(243,847)</b>

# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Deposits		13,500	13,500
<b>Financial assets</b>	4	<b>13,500</b>	<b>13,500</b>
<b>Fixed assets</b>		<b>13,500</b>	<b>13,500</b>
Manufactured goods and goods for resale		284,525	276,360
<b>Inventories</b>		<b>284,525</b>	<b>276,360</b>
Trade receivables		0	66,844
Deferred tax		117,000	69,000
Other receivables		21,913	63,659
Income tax receivable		0	20,000
<b>Receivables</b>		<b>138,913</b>	<b>219,503</b>
<b>Cash</b>		<b>130,694</b>	<b>231,012</b>
<b>Current assets</b>		<b>554,132</b>	<b>726,875</b>
<b>Assets</b>		<b>567,632</b>	<b>740,375</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		502,297	675,875
<b>Equity</b>		<b>552,297</b>	<b>725,875</b>
Payables to associates		835	0
Other payables		14,500	14,500
<b>Current liabilities other than provisions</b>		<b>15,335</b>	<b>14,500</b>
<b>Liabilities other than provisions</b>		<b>15,335</b>	<b>14,500</b>
<b>Equity and liabilities</b>		<b>567,632</b>	<b>740,375</b>

# 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	50,000	675,875	725,875
Profit/loss for the year	0	(173,578)	(173,578)
<b>Equity end of year</b>	<b>50,000</b>	<b>502,297</b>	<b>552,297</b>

# Notes

## 1 Other financial income

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Exchange rate adjustments	2,489	0
	<b>2,489</b>	<b>0</b>

## 2 Other financial expenses

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Financial expenses from associates	0	5,962
Other interest expenses	1,389	2,615
Exchange rate adjustments	0	23,330
Other financial expenses	3,684	9,024
	<b>5,073</b>	<b>40,931</b>

## 3 Tax on profit/loss for the year

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Change in deferred tax	(48,000)	(69,000)
Adjustment concerning previous years	(20)	863
	<b>(48,020)</b>	<b>(68,137)</b>

## 4 Financial assets

	<b>Deposits</b>
	<b>DKK</b>
Cost beginning of year	13,500
<b>Cost end of year</b>	<b>13,500</b>
<b>Carrying amount end of year</b>	<b>13,500</b>

# 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.

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date are recognized in the income statement as financial income or financial expenses.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

### Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed 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.

**Cost of sales**

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

**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. This item also includes writedowns of receivables recognised in current assets.

**Other financial income**

Other financial income include exchange rate gains from accounts recievables.

**Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises and transactions in foreign currencies, amortisation of financial liabilities as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

**Receivables**

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

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

**Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

**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.