

# ACUMEX ApS

Peder Lykkes Vej 53, 1 tv  
2300 København S

Årsrapport  
1. maj 2017 - 31. marts 2018

Årsrapporten er fremlagt og godkendt på  
selskabets ordinære generalforsamling den

**15/08/2018**

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**Niklas Hall**  
**Dirigent**

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(Urevideret)

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# Virksomhedsoplysninger

<b>Virksomheden</b>	ACUMEX ApS Peder Lykkes Vej 53, 1 tv 2300 København S  e-mailadresse: info@acumex.eu  CVR-nr: 36460857 Regnskabsår: 01/05/2017 - 31/03/2018
<b>Bankforbindelse</b>	Jyske Bank Nørrebrogade 201 2200 København N DK Danmark
<b>Revisor</b>	KPMG P/S Dampfærgevej 28 2100 København Ø DK Danmark CVR-nr: 25578198 P-enhed: 1018974173

# Ledespåtegning

The Management has today discussed and approved the annual report for the financial year 1 May 2017 - 31 March 2018 of Acumex ApS. The annual report has been presented in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position as of 31 March 2018 and of the results of the Company's operations for the financial year 1 May 2017 - 31 March 2018. This financial year is a transitional year of only 11 months based on the decision from last year's general meeting to adjust the financial reporting year.

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

Copenhagen, den 31/05/2018

## Direktion

Niklas Frank Hall  
CEO

Flavio Gaier  
CTO

# Revisors erklæring om opstilling af finansielle oplysninger

To the management of ACUMEX ApS

We have prepared the annual report of ACUMEX ApS for the income year 01.05.2017 - 31.03.2018 based on the Company's bookkeeping and additional information that you have provided. The annual report comprises accounting practice, profit/loss, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report. Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen,

Morten Høgh-Petersen , mne34283  
State Authorised Public Accountant  
KPMG P/S  
CVR: 25578198

# Ledelsesberetning

## **Main activities**

The Acumex Trade Management System was launched in the autumn of 2017 and has attracted attention from significant players in the market. Also in the autumn of 2017 Acumex was given an InnoBooster grant by the Innovation Fund Denmark. Supported by this grant Acumex is developing advanced technology and establishing the foundation for future R&D.

## **Development in activities and economic conditions**

Acumex continues to develop both services and customer base. The InnoBooster funding has enabled Acumex to work on the development of advanced technology in collaboration with the Alexandra Institute in Denmark. This development work and the continued development of the Acumex TMS represent a significant investment by Acumex, which impacts the financial results as development debt (partly offset by the grant by Innovation Fund Denmark).

In February 2018 the co-founder and COO of the company decided to leave Acumex. The remaining co-founders have agreed to buy back the shares.

## **Expectations for the coming year**

With the funding provided by the new investor Meta Holding srl (see below) the management plans to strengthen the organisation in all areas. A key priority remains to achieve critical mass on the TMS and generate revenues. The company will also strengthen its R&D capabilities and plans to establish international collaborations in strategic areas.

## **Events following the financial year end**

After the closing of the financial year Acumex has welcomed Meta Holding srl in Italy as a new investor in the company. The investment will have a significant impact on the future development and growth of the company.

# Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

## Generally

The annual report for 2017/2018 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

## Income statement

### Revenue

Income from grants is recognised in the income statement as it has been received.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial items comprise interest income and interest expense. Dividends from investments in subsidiaries are recognised in the income statement in the year when dividends are declared.

### Tax on profit/loss for the year

The Company is comprised by the Danish rules on compulsory Danish taxation of the Group's Danish companies. The Company serves as the administrative company for the joint taxation and consequently settles all payments of corporation tax with the tax authorities. Current Danish corporation tax is allocated by the settlement of joint taxation contributions between the jointly taxed enterprises in proportion to their taxable income. In relation thereto, enterprises with tax losses receive joint taxation contributions from enterprises which have been able to use this loss to reduce their tax loss.

Tax for the year comprises current tax and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised costs, which corresponds to nominal value. The value is reduced by write-downs for bad debts.

### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.

# Resultatopgørelse 1. maj 2017 - 31. mar. 2018

	Note	2017/18 kr.	2016/17 kr.
<b>Bruttoresultat</b> .....		<b>481.027</b>	<b>-457.480</b>
<b>Resultat af ordinær primær drift</b> .....		<b>481.027</b>	<b>-457.480</b>
Øvrige finansielle omkostninger .....		-3.355	-11
<b>Ordinært resultat før skat</b> .....		<b>477.672</b>	<b>-457.491</b>
Skat af årets resultat .....		-105.088	
<b>Årets resultat</b> .....		<b>372.584</b>	<b>-457.491</b>
<b>Forslag til resultatdisponering</b>			
Overført resultat .....		372.584	
<b>I alt</b> .....		<b>372.584</b>	<b>-457.491</b>



# Balance 31. marts 2018

## Aktiver

	Note	2017/18 kr.	2016/17 kr.
Udviklingsprojekter under udførelse .....		559.495	
<b>Immaterielle anlægsaktiver i alt .....</b>		<b>559.495</b>	
<b>Anlægsaktiver i alt .....</b>		<b>559.495</b>	
Tilgodehavende skat .....		18.001	
Andre tilgodehavender .....		21.283	218
<b>Tilgodehavender i alt .....</b>		<b>39.284</b>	<b>218</b>
Likvide beholdninger .....		92.662	7.362
<b>Omsætningsaktiver i alt .....</b>		<b>131.946</b>	<b>7.580</b>
<b>Aktiver i alt .....</b>		<b>691.441</b>	<b>7.580</b>

# Balance 31. marts 2018

## Passiver

	Note	2017/18 kr.	2016/17 kr.
Registreret kapital mv. ....	1	150.000	150.000
Reserve for udviklingsomkostninger .....		436.406	
Overført resultat .....		-567.072	-503.250
<b>Egenkapital i alt .....</b>		<b>19.334</b>	<b>-353.250</b>
Hensættelse til udskudt skat .....		123.089	
<b>Hensatte forpligtelser i alt .....</b>		<b>123.089</b>	
Leverandører af varer og tjenesteydelser .....		549.018	327.800
Gældsforpligtelser til associerede virksomheder .....		0	33.030
<b>Kortfristede gældsforpligtelser i alt .....</b>		<b>549.018</b>	<b>360.830</b>
<b>Gældsforpligtelser i alt .....</b>		<b>549.018</b>	<b>360.830</b>
<b>Passiver i alt .....</b>		<b>691.441</b>	<b>7.580</b>

# Noter

## 1. Registreret kapital mv.

Share capital consists of 150.000 shares of 1 kr. Shares are not divided into classes.

	<b>kr.</b>
Changes in share capital the last 5 years:	
Share capital 15.12.2014.	50.000
Increase 08.02.2016, capital increase	100.000
<b>Share capital, end of year</b>	<b>150.000</b>