

# Konduto ApS

Gammel Kongevej 167, 1  
1850 Frederiksberg C

Årsrapport  
1. januar 2018 - 31. december 2018

Årsrapporten er fremlagt og godkendt på  
selskabets ordinære generalforsamling den

**07/05/2019**

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**Theis Sigbert Helmar Jensen**  
**Dirigent**

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# Virksomhedsoplysninger

**Virksomheden**

Konduto ApS  
Gammel Kongevej 167, 1  
1850 Frederiksberg C

Telefonnummer: 31137282

CVR-nr: 37466891

Regnskabsår: 01/01/2018 - 31/12/2018

**Revisor**

KPMG P/S  
Dampfærgevej 28  
2100 København Ø  
DK Danmark

CVR-nr: 25578198

P-enhed: 1018974173

# Ledespåtegning

The Board of Directors and the Executive Board have today discussed and approved the annual report of Konduto ApS for the financial year 1 January – 31 December 2018.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2018 and of the results of the Company's operations for the financial year 1 January – 31 December 2018.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Copenhagen, den 07/05/2019

## Direktion

Theis Sigbert Helmar Jensen

## Bestyrelse

Anders Dalgaard Sørensen

Theis Sigbert Helmar Jensen

Morten Egholm

Marco Bo Hansen

# Den uafhængige revisors revisionspåtegning

## Konklusion

We have audited the financial statements of Konduto ApS for the financial year 1 January – 31 December 2018, comprising income statement, balance sheet and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2018 and of the results of the Company's operations for the financial year 1 January – 31 December 2018 in accordance with the Danish Financial Statements Act.

## Grundlag for konklusion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Revisors ansvar for revisionen af regnskabet

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

— identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control

## Udtalelse om ledelsesberetningen

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the

financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

### **Udtalelse om Management's responsibility 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 that 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Copenhagen, 07/05/2019

Morten Høgh-Petersen , mne34283  
statsaut. revisor  
KPMG P/S  
CVR: 25578198

# Ledelsesberetning

## **Principal activities**

The purpose of the company is to operate products and systems for the treatment of hospital infections, and any related activities.

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

The income statement of the Company for 2018 shows a profit/loss of DKK -104.068 , and at 31 December 2018 the balance sheet of the Company shows a equity of DKK 1.887.605 . Result is due to start-up and is in line with Management's expectations.

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

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

# Anvendt regnskabspraksis

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

## Income statement

### Revenue

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties.

### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

### Other operating costs

Other operating costs comprise items secondary to the activities of the entities, including losses on the disposal of intangible assets and property, plant and equipment.

### Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the Danish tax prepayment scheme, etc.

### Tax on profit/loss for the year

Tax for the year comprises current tax for the year 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

### Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are easily convertible into cash and which are subject to only an insignificant risk of changes in value.

### Equity

#### Dividends

Proposed dividends are recognised as a liability at the date on which they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

### Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.



Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

**Liabilities other than provisions**

Financial liabilities are recognised at the date of borrowing at cost, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest rate. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Finance lease obligations are recognised as financial liabilities at amortised cost.

Other liabilities are measured at net realisable value.

# Resultatopgørelse 1. jan. 2018 - 31. dec. 2018

	Note	2018 kr.	2017 kr.
<b>Bruttoresultat</b> .....		<b>209.034</b>	<b>1.294.751</b>
Personaleomkostninger .....	1	-279.091	-27.265
<b>Resultat af ordinær primær drift</b> .....		<b>-70.057</b>	<b>1.267.486</b>
Øvrige finansielle omkostninger .....		-63.364	-21.981
<b>Ordinært resultat før skat</b> .....		<b>-133.421</b>	<b>1.245.505</b>
Skat af årets resultat .....	2	29.353	-274.011
<b>Årets resultat</b> .....		<b>-104.068</b>	<b>971.494</b>
<b>Forslag til resultatdisponering</b>			
Øvrige lovpligtige reserver .....		1.934.708	0
Overført resultat .....		-2.038.776	971.494
<b>I alt</b> .....		<b>-104.068</b>	<b>971.494</b>

# Balance 31. december 2018

## Aktiver

	Note	2018 kr.	2017 kr.
Udviklingsprojekter under udførelse og forudbetalinger for immaterielle anlægsaktiver .....		4.749.470	2.269.075
<b>Immaterielle anlægsaktiver i alt .....</b>		<b>4.749.470</b>	<b>2.269.075</b>
Kapitalandele i tilknyttede virksomheder .....		50.000	0
Deposita .....		75.077	21.632
<b>Finansielle anlægsaktiver i alt .....</b>		<b>125.077</b>	<b>21.632</b>
<b>Anlægsaktiver i alt .....</b>		<b>4.874.547</b>	<b>2.290.707</b>
Fremstillede varer og handelsvarer .....		194.006	0
<b>Varebeholdninger i alt .....</b>		<b>194.006</b>	<b>0</b>
Tilgodehavender fra salg og tjenesteydelser .....		0	10.020
Tilgodehavende skat .....		575.040	225.186
Andre tilgodehavender .....		0	62.027
<b>Tilgodehavender i alt .....</b>		<b>575.040</b>	<b>297.233</b>
Likvide beholdninger .....		416.683	97.450
<b>Omsætningsaktiver i alt .....</b>		<b>1.185.729</b>	<b>394.683</b>
<b>Aktiver i alt .....</b>		<b>6.060.276</b>	<b>2.685.390</b>

# Balance 31. december 2018

## Passiver

	Note	2018 kr.	2017 kr.
Registreret kapital mv. ....		62.500	62.500
Overkurs ved emission .....		987.500	987.500
Reserve for udviklingsomkostninger .....		3.704.587	1.769.879
Overført resultat .....		-2.866.982	-828.206
<b>Egenkapital i alt .....</b>		<b>1.887.605</b>	<b>1.991.673</b>
Hensættelse til udskudt skat .....		1.044.883	499.196
<b>Hensatte forpligtelser i alt .....</b>		<b>1.044.883</b>	<b>499.196</b>
Konvertible og udbyttegivende gældsbreve .....		2.531.994	0
<b>Langfristede gældsforpligtelser i alt .....</b>		<b>2.531.994</b>	<b>0</b>
Gæld til banker .....		77.318	76.465
Leverandører af varer og tjenesteydelser .....		418.705	0
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring .....		63.378	82.588
Gæld til selskabsdeltagere og ledelse .....		868	0
Deposita .....		35.525	35.468
<b>Kortfristede gældsforpligtelser i alt .....</b>		<b>595.794</b>	<b>194.521</b>
<b>Gældsforpligtelser i alt .....</b>		<b>3.127.788</b>	<b>194.521</b>
<b>Passiver i alt .....</b>		<b>6.060.276</b>	<b>2.685.390</b>

# Noter

## 1. Personalemkostninger

	2018 kr.	2017 kr.
Wages and salaries	1.369.394	670.450
Social security contributions	26.061	34.422
<b>Total</b>	<b>1.395.455</b>	<b>704.872</b>

Thereof development expenses: 1.116.364

## 2. Skat af årets resultat

	2018 kr.	2017 kr.
Current tax	-575.040	-274.011
Deferred tax	545.687	499.196
<b>Tax of the year</b>	<b>-29.353</b>	<b>225.185</b>

## 3. Oplysning om eventualforpligtelser

The Group's Danish entities are jointly and severally liable for tax on the Group's jointly taxed income and for certain withholding taxes such as dividend tax. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, etc., may entail an increase in the entities' liability. The Group as a whole is not liable to any other parties.

## 4. Information om gennemsnitligt antal ansatte

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