



Bioql Invest ApS

Inge Lehmanns Gade 10, 8000 Aarhus C
CVR No. 37755001

Annual report 2019

The Annual General Meeting adopted the
annual report on 30.03.2020

Thomas Michael Redder Laursen
Chairman of the General Meeting

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Entity details

Entity

Bioql Invest ApS
Inge Lehmanns Gade 10
8000 Aarhus C

CVR No.: 37755001
Registered office: Aarhus
Financial year: 01.01.2019 - 31.12.2019

Executive Board

Mads Bredning Rydahl, direktør
Thomas Michael Redder Laursen, direktør

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
City Tower, Værkmestergade 2
8000 Aarhus C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Bioql Invest ApS for the financial year 01.01.2019 - 31.12.2019.

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 31.12.2019 and of the results of its operations for the financial year 01.01.2019 - 31.12.2019.

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.

Aarhus, 30.03.2020

Executive Board

Mads Bredning Rydahl
direktør

Thomas Michael Redder Laursen
direktør

The independent auditor's compilation report

To Management of Bioql Invest ApS

We have compiled the financial statements of Bioql Invest ApS for the financial year 01.01.2019 - 31.12.2019 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.

Aarhus, 30.03.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Michael Bach

State Authorised Public Accountant
Identification No (MNE) mne19691

Management commentary

Primary activities

The company's activity consists of holdings of shares.

Development in activities and finances

The year's result is considered satisfactory.

After the balance sheet date, the company has sold its investments in subsidiaries Unsilo A/S.

The equity interest in the company as of 28.01.2020 is 0 %.

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 2019

	Notes	2019 DKK	2018 DKK
Gross profit/loss		(8,812)	(3,125)
Profit/loss for the year		(8,812)	(3,125)
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		360,000	0
Retained earnings		(368,812)	(3,125)
Proposed distribution of profit and loss		(8,812)	(3,125)

Balance sheet at 31.12.2019

Assets

	Notes	2019 DKK	2018 DKK
Investments in group enterprises		6,704,079	6,704,079
Other financial assets	1	6,704,079	6,704,079
Fixed assets		6,704,079	6,704,079
Other receivables		19,650	19,650
Receivables		19,650	19,650
Cash		28,609	31,797
Current assets		48,259	51,447
Assets		6,752,338	6,755,526

Equity and liabilities

	Notes	2019 DKK	2018 DKK
Contributed capital		408,903	408,903
Retained earnings		5,974,685	6,343,497
Proposed dividend		360,000	0
Equity		6,743,588	6,752,400
Trade payables		8,750	3,126
Current liabilities other than provisions		8,750	3,126
Liabilities other than provisions		8,750	3,126
Equity and liabilities		6,752,338	6,755,526

Statement of changes in equity for 2019

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	408,903	6,343,497	0	6,752,400
Profit/loss for the year	0	(368,812)	360,000	(8,812)
Equity end of year	408,903	5,974,685	360,000	6,743,588

Notes

1 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	6,704,079
Cost end of year	6,704,079
Carrying amount end of year	6,704,079

Investments in subsidiaries	Registered in	Corporate form	Equity interest %
Unsilo A/S	Aarhus	A/S	52,0

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 certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

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.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Balance sheet

Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Receivables

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

Cash

Cash comprises bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.