

NxPAS ApS

Diplomvej 381
2800 Kgs. Lyngby

Annual report
1 January 2018 - 31 December 2018

**The annual report has been presented and
approved on the company's general meeting the**

13/06/2019

Yuyang Feng
Chairman of general meeting

(Not audited)

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Company information

Reporting company NxPAS ApS
Diplomvej 381
2800 Kgs. Lyngby

CVR-nr: 37846015
Reporting period: 01/01/2018 - 31/12/2018

Auditor KPMG P/S
Dampfærgevej 28
2100 København Ø
DK Denmark

CVR-nr: 25578198
P-number: 1018974173

Statement by Management

Management has today considered and approved the annual report for the financial year 01 January 2018 - 31 December 2018 for NxPAS ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 13/06/2019

Management

Yuyang Feng

Auditor's reports

To the management of NxPAS ApS

We have prepared the annual report of NxPAS ApS for the income year 01 January 2018 - 31 December 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, 13/06/2019

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

Management's Review

Business activities

The company's activities consists of the development and sales of instruments and solutions to industries and research institutes.

Business review

The Company's income statement for the year ended 31 December 2018 shows a loss of DKK -18.592 , and the balance sheet at 31 December 2018 shows equity of DKK -989.

Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. The annual report for the period is presented in Danish Krone.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less raw materials and consumables and other external expenses.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash-

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018 kr.	2016/17 kr.
Gross Result		-18,592	-32,396
Profit (loss) from ordinary operating activities		-18,592	-32,396
Profit (loss) from ordinary activities before tax		-18,592	-32,396
Tax expense		0	0
Profit (loss)		-18,592	-32,396
Proposed distribution of results			
Retained earnings		-18,592	-32,396
Proposed distribution of profit (loss)		-18,592	-32,396

Balance sheet 31 December 2018

Assets

	Disclosure	2018 kr.	2016/17 kr.
Investments		137,940	16,866
Total non-current assets		137,940	16,866
Trade receivables		137,940	0
Cash and cash equivalents		2,322	738
Current assets		2,322	738
Total assets		140,262	17,604

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018 kr.	2016/17 kr.
Contributed capital		50,000	50,000
Retained earnings		-50,989	-32,396
Total equity		-989	17,604
Payables to group enterprises		114,888	0
Other payables, including tax payables, liabilities other than provisions		19,331	0
Payables to shareholders and management		7,032	0
Liabilities and equity, gross		140,262	17,604

Statement of changes in equity 1 Jan 2018 - 31 Dec 2018

	Contributed capital	Retained earnings	Total
	kr.	kr.	kr.
Equity, beginning balance	50,000	0	50,000
Profit (Loss)	0	-18,592	-18,592
Equity, ending balance	50,000	-18,592	-989

Disclosures

1. Disclosure of contingent liabilities

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.

2. Information on average number of employees

	2018
Average number of employees	0