



CHRISTENSEN  
KJÆRULFF

PERSONLIGT ENGAGEMENT

STATSAUTORISERET  
REVISIONSAKTIESELSKAB

CVR: 15 91 56 41

STORE KONGENSGADE 68  
1264 KØBENHAVN K

TLF: 33 30 15 15  
E-MAIL: CK@CK.DK  
WEB: WWW.CK.DK

# Senserna A/S

Smedeholm 13 B, 1. th., 2730 Herlev

Company reg. no. 37 85 53 16

## Annual report

1 July 2020 - 30 June 2021

The annual report was submitted and approved by the general meeting on the 18 November 2021.

---

**Henrik Schneider**  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.



## Contents

---

	<b><u>Page</u></b>
<b>Reports</b>	
Management's report	1
Independent auditor's report on extended review	2
<b>Management commentary</b>	
Company information	4
Management commentary	5
<b>Financial statements 1 July 2020 - 30 June 2021</b>	
Income statement	6
Statement of financial position	7
Statement of changes in equity	9
Notes	10
Accounting policies	11



## Management's report

---

Today, the board of directors and the executive board have presented the annual report of Senserna A/S for the financial year 1 July 2020 - 30 June 2021.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 30 June 2021 and of the company's results of activities in the financial year 1 July 2020 – 30 June 2021.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

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

Herlev, 18 November 2021

### Executive board

Henrik Schneider

Kristian Lindberg-Poulsen

### Board of directors

Otto Tyge Krabbe

Henrik Schneider

Peter Halkjær Jensen



## **Independent auditor's report on extended review**

---

### **To the shareholders of Senserna A/S**

#### **Opinion**

We have performed an extended review of the financial statements of Senserna A/S for the financial year 1 July 2020 to 30 June 2021, which comprise income statement, statement of financial position, statement of changes in equity, notes and accounting policies. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

Based on the work we have performed, we believe that the financial statements give a fair presentation of the assets, equity and liabilities, and financial position at 30 June 2021 and of the results of the company's activities for the financial year 1 July 2020 - 30 June 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We performed the extended review in accordance with the standard from the Danish Business Authority applicable to auditor's reports on small enterprises and in accordance with the standard from the Danish Institute of State Authorised Public Accountants applicable to extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the extended review of the financial statements". We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a fair presentation in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the management considers necessary to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the extended review of the financial statements**

Our responsibility is to express an opinion on the financial statements. This requires that we plan and perform our procedures with the purpose of achieving moderate assurance as to our opinion on the financial statements. Furthermore, it requires that we perform particularly required additional procedures with a view to achieving further assurance as to our opinion.



## **Independent auditor's report on extended review**

---

An extended review comprises procedures primarily comprising inquiries to the management and to other persons within the enterprise when appropriate, analytical procedures, and the particularly required additional procedures along with an assessment of the achieved evidence.

The scope of the procedures performed during an extended review is less than in case of an audit, and consequently, we do not express any audit opinion on the financial statements.

### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we express no assurance opinion on the management commentary.

In connection with our extended review the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the extended review, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management commentary is consistent with the financial statements and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not discover any material misstatement in the management commentary.

Copenhagen, 18 November 2021

### **Christensen Kjarulff**

Company reg. no. 15 91 56 41

Anders Nielsen  
State Authorised Public Accountant  
mne42832



## Company information

---

### **The company**

Senserna A/S  
Smedeholm 13 B, 1. th.  
2730 Herlev

Company reg. no. 37 85 53 16  
Financial year: 1 July - 30 June

### **Board of directors**

Otto Tyge Krabbe  
Henrik Schneider  
Peter Halkjær Jensen

### **Executive board**

Henrik Schneider  
Kristian Lindberg-Poulsen

### **Auditors**

Christensen Kjærulff  
Statsautoriseret Revisionsaktieselskab  
Store Kongensgade 68  
1264 København K



## **Management commentary**

---

### **The principal activities of the company**

The company has developed a unique wireless thermometer to be used in microwave ovens, using microwave energy which means it is free from batteries.

### **Uncertainties as to recognition or measurement**

A receivable of DKK 493.586 has been recognized in the annual report. The receivable relates to the company's application of section 8X of Ligningsloven, concerning Skattekreditordningen. Thus, the value of the receivable is subject to SKAT's approval.

### **Development in activities and financial matters**

The gross loss for the year totals DKK -135-314 against DKK -2.511.017 last year. Income or loss from ordinary activities after tax totals DKK - 640.313 against DKK - 4.093.476 last year. Management considers the net profit or loss for the year satisfactory.



## Income statement 1 July - 30 June

---

All amounts in DKK.

<u>Note</u>	<u>2020/21</u>	<u>2019/20</u>
<b>Gross loss</b>	<b>-135.314</b>	<b>-2.511.017</b>
3 Staff costs	-966.440	-1.331.341
Depreciation and writedown relating to fixed assets	-22.190	-22.190
<b>Profit before net financials</b>	<b>-1.123.944</b>	<b>-3.864.548</b>
Other financial income	0	174
2 Other financial costs	-9.955	-25.621
<b>Pre-tax net profit or loss</b>	<b>-1.133.899</b>	<b>-3.889.995</b>
Tax on ordinary results	493.586	-203.481
<b>Net profit or loss for the year</b>	<b>-640.313</b>	<b>-4.093.476</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-640.313	-4.093.476
<b>Total allocations and transfers</b>	<b>-640.313</b>	<b>-4.093.476</b>





## Statement of financial position at 30 June

---

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
<b>Non-current assets</b>		
4 Other fixtures and fittings, tools and equipment	17.017	39.207
Total property, plant, and equipment	17.017	39.207
<b>Total non-current assets</b>	<b>17.017</b>	<b>39.207</b>
<b>Current assets</b>		
Trade debtors	112.145	9.634
Receivable corporate tax	493.586	404.670
Other debtors	73.588	68.507
Accrued income and deferred expenses	23.232	28.200
Total receivables	702.551	511.011
Available funds	486.006	1.491.192
<b>Total current assets</b>	<b>1.188.557</b>	<b>2.002.203</b>
<b>Total assets</b>	<b>1.205.574</b>	<b>2.041.410</b>



## Statement of financial position at 30 June

---

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	627.778	627.778
Share premium	5.872.222	5.872.222
Retained earnings	-5.609.027	-4.968.714
<b>Total equity</b>	<b><u>890.973</u></b>	<b><u>1.531.286</u></b>
<b>Liabilities other than provisions</b>		
Trade payables	110.816	259.431
Other payables	203.785	250.693
Total short term liabilities other than provisions	<u>314.601</u>	<u>510.124</u>
<b>Total liabilities other than provisions</b>	<b><u>314.601</u></b>	<b><u>510.124</u></b>
<b>Total equity and liabilities</b>	<b><u>1.205.574</u></b>	<b><u>2.041.410</u></b>

### 1 Uncertainties concerning recognition and measurement



## Statement of changes in equity

---

All amounts in DKK.

	<b>Contributed capital</b>	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 July 2019	627.778	0	-875.238	-247.460
Cash capital increase	0	5.872.222	0	5.872.222
Profit or loss for the year brought forward	0	0	-4.093.476	-4.093.476
Equity 1 July 2020	627.778	5.872.222	-4.968.714	1.531.286
Profit or loss for the year brought forward	0	0	-640.313	-640.313
	<b>627.778</b>	<b>5.872.222</b>	<b>-5.609.027</b>	<b>890.973</b>



## Notes

---

All amounts in DKK.

### 1. Uncertainties concerning recognition and measurement

A receivable of DKK 493.586 has been recognized in the annual report. The receivable relates to the company's application of section 8X of Ligningsloven, concerning Skattekreditordningen. Thus, the value of the receivable is subject to SKAT's approval.

	<u>2020/21</u>	<u>2019/20</u>
<b>2. Other financial costs</b>		
Other financial costs	9.955	25.621
	<b><u>9.955</u></b>	<b><u>25.621</u></b>
<b>3. Staff costs</b>		
Salaries and wages	854.395	1.184.702
Pension costs	100.500	123.426
Other costs for social security	6.423	6.942
Other staff costs	5.122	16.271
	<b><u>966.440</u></b>	<b><u>1.331.341</u></b>
Average number of employees	<u>2</u>	<u>3</u>
<b>4. Other fixtures and fittings, tools and equipment</b>		
Cost 1 July 2020	75.569	39.567
Additions during the year	<u>0</u>	<u>36.002</u>
<b>Cost 30 June 2021</b>	<b><u>75.569</u></b>	<b><u>75.569</u></b>
Amortisation and writedown 1 July 2020	-36.362	-14.172
Depreciation for the year	<u>-22.190</u>	<u>-22.190</u>
<b>Amortisation and writedown 30 June 2021</b>	<b><u>-58.552</u></b>	<b><u>-36.362</u></b>
<b>Carrying amount, 30 June 2021</b>	<b><u>17.017</u></b>	<b><u>39.207</u></b>



## Accounting policies

---

The annual report for Senserna A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

### **Income statement**

#### **Gross loss**

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.



## Accounting policies

---

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets.

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

### **Depreciation, amortisation and writedown**

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### **Tax of the results for the year**

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

## The balance sheet

### **Property, plant, and equipment**

Property, plant, and equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.



## Accounting policies

---

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

As regards self-constructed assets, the cost comprises direct costs for materials, components, deliveries from sub-suppliers, payroll costs, and borrowing costs from specific and general borrowing concerning the construction of each individual asset.

### Leases

Leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

### Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.



## Accounting policies

---

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

### **Accrued income and deferred expenses**

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

### **Available funds**

Available funds comprise cash at bank and in hand.

### **Equity**

#### **Share premium**

Share premium comprises premium payments made in connection with the issue of shares. Costs incurred for carrying through an issue are deducted from the premium.

The premium reserve can be used for dividend, for issuing bonus shares, and for covering losses.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.





## Accounting policies

---

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Kristian Lindberg-Poulsen

Som Direktør NEM ID  
PID: 9208-2002-2-637971991361  
Tidspunkt for underskrift: 18-11-2021 kl.: 12:33:23  
Underskrevet med NemID

## Henrik Schneider

Som Direktør NEM ID  
PID: 9208-2002-2-435958937962  
Tidspunkt for underskrift: 19-11-2021 kl.: 08:45:22  
Underskrevet med NemID

## Peter Halkjær Jensen

Som Bestyrelsesmedlem NEM ID  
PID: 9208-2002-2-396009169568  
Tidspunkt for underskrift: 22-11-2021 kl.: 07:23:35  
Underskrevet med NemID

## Otto Tyge Krabbe

Som Bestyrelsesmedlem NEM ID  
PID: 9208-2002-2-894126311494  
Tidspunkt for underskrift: 19-11-2021 kl.: 11:51:44  
Underskrevet med NemID

## Henrik Schneider

Som Bestyrelsesmedlem NEM ID  
PID: 9208-2002-2-435958937962  
Tidspunkt for underskrift: 19-11-2021 kl.: 08:47:03  
Underskrevet med NemID

## Anders Nielsen

Som Revisor NEM ID  
På vegne af Christensen Kjærulff, Statsautoriseret Revision...  
RID: 89295259  
Tidspunkt for underskrift: 22-11-2021 kl.: 09:20:14  
Underskrevet med NemID

## Henrik Schneider

Som Dirigent NEM ID  
PID: 9208-2002-2-435958937962  
Tidspunkt for underskrift: 22-11-2021 kl.: 15:54:07  
Underskrevet med NemID

This document is signed with esignatur. Embedded in the document is the original agreement document and a signed data object for each signatory. The signed data object contains a mathematical hash value calculated from the original agreement document, which secures that the signatures is related to precisely this document only. Prove for the originality and validity of signatures can always be lifted as legal evidence.

The document is locked for changes and all cryptographic signature certificates are embedded in this PDF. The signatures therefore comply with all public recommendations and laws for digital signatures. With esignatur's solution, it is ensured that all European laws are respected in relation to sensitive information and valid digital signatures. If you would like more information about digital documents signed with esignatur, please visit our website at [www.esignatur.dk](http://www.esignatur.dk).

This document has esignatur Agreement-ID: c62108bcWuK246122334