

# SciVision Nordic ApS

Rådhuspladsen 16, 1550 København V  
CVR no. 37 94 26 85

## Annual report for 2022

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 29.06.23

Peter John Doubell  
Dirigent

---

Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 15

---

---

**The company**

---

SciVision Nordic ApS  
Rådhuspladsen 16  
1550 København V  
Registered office: København V  
CVR no.: 37 94 26 85  
Financial year: 01.01 - 31.12

---

**Executive Board**

---

Peter John Doubell

---

**Auditors**

---

Beierholm  
Statsautoriseret Revisionspartnerselskab

## Statement by the Executive Board on the annual report

---

I have on this day presented the annual report for the financial year 01.01.22 - 31.12.22 for SciVision Nordic ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.22 and of the results of the company's activities for the financial year 01.01.22 - 31.12.22.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, June 29, 2023

### **Executive Board**

Peter John Doubell

**To the management of SciVision Nordic ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of SciVision Nordic ApS for the financial year 01.01.22 - 31.12.22.

The financial statements comprise the income statement, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we will not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Slagelse, June 29, 2023

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Anders Søding Paulsen  
State Authorized Public Accountant  
MNE-no. mne34326

### **Primary activities**

The company's activities comprise to operate in the high-tech medical equipment industry as well as related services.

### **Development in activities and financial affairs**

The income statement for the period 01.01.22 - 31.12.22 shows a profit/loss of DKK 463,966 against DKK 130,642 for the period 01.01.21 - 31.12.21. The balance sheet shows equity of DKK 816,230.

### **Subsequent events**

No important events have occurred after the end of the financial year.

## Income statement

Note		2022 DKK	2021 DKK
	<b>Gross profit</b>	<b>1,100,179</b>	<b>914,179</b>
1	Staff costs	-453,007	-680,678
	<b>Profit before depreciation, amortisation, write-downs and impairment losses</b>	<b>647,172</b>	<b>233,501</b>
	Financial income	15,551	6,114
	Financial expenses	-69,826	-71,859
	<b>Profit before tax</b>	<b>592,897</b>	<b>167,756</b>
	Tax on profit for the year	-128,931	-37,114
	<b>Profit for the year</b>	<b>463,966</b>	<b>130,642</b>
	<b>Proposed appropriation account</b>		
	Retained earnings	463,966	130,642
	<b>Total</b>	<b>463,966</b>	<b>130,642</b>

<b>ASSETS</b>		31.12.22	31.12.21
		DKK	DKK
Note			
	Manufactured goods and goods for resale	1,023,792	563,538
	<b>Total inventories</b>	<b>1,023,792</b>	<b>563,538</b>
	Trade receivables	391,377	136,819
	Other receivables	1,810	0
	<b>Total receivables</b>	<b>393,187</b>	<b>136,819</b>
	<b>Cash</b>	<b>63,085</b>	<b>141,058</b>
	<b>Total current assets</b>	<b>1,480,064</b>	<b>841,415</b>
	<b>Total assets</b>	<b>1,480,064</b>	<b>841,415</b>



<b>EQUITY AND LIABILITIES</b>		31.12.22	31.12.21
		DKK	DKK
Note			
	Share capital	50,000	50,000
	Retained earnings	766,230	302,264
	<b>Total equity</b>	<b>816,230</b>	<b>352,264</b>
	Trade payables	471,845	223,627
	Income taxes	120,931	33,114
	Other payables	71,058	232,410
	<b>Total short-term payables</b>	<b>663,834</b>	<b>489,151</b>
	<b>Total payables</b>	<b>663,834</b>	<b>489,151</b>
	<b>Total equity and liabilities</b>	<b>1,480,064</b>	<b>841,415</b>

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.22 - 31.12.22			
Balance as at 01.01.22	50,000	302,264	352,264
Net profit/loss for the year	0	463,966	463,966
Balance as at 31.12.22	50,000	766,230	816,230

---

	2022	2021
	DKK	DKK
<b>1. Staff costs</b>		
Wages and salaries	449,774	674,969
Pensions	0	2,556
Other social security costs	867	852
Other staff costs	2,366	2,301
Total	453,007	680,678
Average number of employees during the year	1	1

---

## 2. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

## INCOME STATEMENT

### Gross profit

Gross profit comprises revenue, other operating income and cost of sales and other external expenses.

### Revenue

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid. Revenue is measured at fair value and is determined exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

## 2. Accounting policies - continued -

### **Other operating income**

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

### **Cost of sales**

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal write-downs.

### **Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

### **Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

### **Other net financials**

Interest income and interest expenses etc. are recognised in other net financials.

### **Tax on profit/loss for the year**

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

## 2. Accounting policies - continued -

### BALANCE SHEET

#### Inventories

Inventories are measured at cost calculated according to the FIFO-method. Inventories are written down to the lower of cost and net realisable value.

The cost of raw materials and consumables as well as goods for resale is determined as purchase prices plus expenses resulting directly from the purchase.

The net realisable value of inventories is determined as the selling price less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and the expected development in the selling price.

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

#### Cash

Cash includes deposits in bank account.

#### Current and deferred tax

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

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

**2. Accounting policies** - continued -

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**Payables**

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.