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# ***Intelligent Supply Services IVS***

Sydholmen 8, DK-2650 Hvidovre

## **Annual Report for 1 January - 31 December 2018**

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CVR No 38 57 62 40

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
26/6 2019

Martin Speiermann  
Chairman of the General  
Meeting



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# Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Intelligent Supply Services IVS for the financial year 1 January - 31 December 2018.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2018 of the Company and of the results of the Company operations for 2018.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hvidovre, 26 June 2019

## Executive Board

Martin Speiermann  
CEO

Kirsten Brault Hetland  
Executive Officer

## Board of Directors

Kirsten Brault Hetland  
Chairman

Martin Speiermann  
Deputy Chairman

# Practitioner's Statement on Compilation of Financial Statements

To the Management of Intelligent Supply Services IVS

We have compiled the Financial Statements of Intelligent Supply Services IVS for the financial year 1 January - 31 December 2018 on the basis of the Enterprise's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 and IESBA's Code of Ethics, including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 26 June 2019

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Niels Henrik B. Mikkelsen

State Authorised Public Accountant

mne16675

## Company Information

### **The Company**

Intelligent Supply Services IVS  
Sydholmen 8  
DK-2650 Hvidovre

CVR No: 38 57 62 40

Financial period: 1 January - 31 December

Incorporated: 12 April 2017

Municipality of reg. office: Hvidovre

### **Board of Directors**

Kirsten Brault Hetland, Chairman  
Martin Speiermann

### **Executive Board**

Martin Speiermann  
Kirsten Brault Hetland

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## **Management's Review**

Financial Statements of Intelligent Supply Services IVS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Annual Report has been prepared under the same accounting policies as last year.

### **Key activities**

The Company's main activities during the financial year consisted of advising, administrating, investing and financing high-tech companies.

### **Development in the year**

The income statement of the Company for 2018 shows a loss of DKK 7,500, and at 31 December 2018 the balance sheet of the Company shows negative equity of DKK 12,400.

### **Capital resources**

The Company's equity has been lost, but is expected to be restored in the coming years.

### **Subsequent events**

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

## Income Statement 1 January - 31 December

Note	2018 DKK	2017 DKK
Other external expenses	-7.500	-5.000
<b>Gross profit/loss</b>	<b>-7.500</b>	<b>-5.000</b>
<b>Profit/loss before tax</b>	<b>-7.500</b>	<b>-5.000</b>
Tax on profit/loss for the year	0	0
<b>Net profit/loss for the year</b>	<b>-7.500</b>	<b>-5.000</b>

## Distribution of profit

### Proposed distribution of profit

Retained earnings	-7.500	-5.000
	<b>-7.500</b>	<b>-5.000</b>

## Balance Sheet 31 December

### Assets

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
Cash at bank and in hand		<u>100</u>	<u>100</u>
Currents assets		<u>100</u>	<u>100</u>
<b>Assets</b>		<u><b>100</b></u>	<u><b>100</b></u>



# Balance Sheet 31 December

## Liabilities and equity

	Note	2018 DKK	2017 DKK
Share capital		100	100
Retained earnings		-12.500	-5.000
<b>Equity</b>		<b>-12.400</b>	<b>-4.900</b>
Trade payables		7.500	5.000
Payables to associates		5.000	0
<b>Short-term debt</b>		<b>12.500</b>	<b>5.000</b>
<b>Debt</b>		<b>12.500</b>	<b>5.000</b>
<b>Liabilities and equity</b>		<b>100</b>	<b>100</b>
Going concern	1		
Contingent assets, liabilities and other financial obligations	2		
Accounting Policies	3		

## Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	100	-5.000	-4.900
Net profit/loss for the year	0	-7.500	-7.500
<b>Equity at 31 December</b>	<b>100</b>	<b>-12.500</b>	<b>-12.400</b>

# Notes to the Financial Statements

## **1 Going concern**

The Company's equity has been lost and the current debt amounts to DKK 12.500, whereas the current assets amounts to DKK 100. However, the equity is expected to be restored in the coming years.

## **2 Contingent assets, liabilities and other financial obligations**

There are no security and contingent liabilities at 31 December 2018.

# Notes to the Financial Statements

## 3 Accounting Policies

The Annual Report of Intelligent Supply Services IVS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2018 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

## Income Statement

### Other external expenses

Other external expenses comprise expenses for administration.

### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

# Notes to the Financial Statements

## 3 Accounting Policies (continued)

### Balance Sheet

#### Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

#### Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.