

---

# ***Intelligent Supply Services IVS***

Sydholmen 8, DK-2650 Hvidovre

## **Annual Report for 1 January - 31 December 2020**

---

CVR No 38 57 62 40

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
08/07 2021

Martin Speiermann  
Chairman of the General  
Meeting



# Contents

	<u>Page</u>
<b>Management's Statement and Auditor's Report</b>	
Management's Statement	1
Practitioner's Statement on Compilation of Financial Statements	2
<b>Company Information</b>	
Company Information	3
Management's Review	4
<b>Financial Statements</b>	
Income Statement 1 January - 31 December	5
Balance Sheet 31 December	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8

## **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 2020.

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 2020 of the Company and of the results of the Company operations for 2020.

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, 8 July 2021

### **Executive Board**

Martin Speiermann  
CEO

Kirsten Brault Hetland

### **Board of Directors**

Kirsten Brault Hetland  
Chairman

Martin Speiermann

The Annual General Meeting has decided that the Financial Statements for next year are not to be subject to any audit.

# 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 2020 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, 8 July 2021

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Niels Henrik B. Mikkelsen

statsautoriseret revisor

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

## 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 2020 shows a profit of DKK 15,625, and at 31 December 2020 the balance sheet of the Company shows negative equity of DKK 10,975.

## Capital resources

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

## Unusual events

The financial position at 31 December 2020 of the Company and the results of the activities of the Company for the financial year for 2020 have not been affected by any unusual events.

## 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

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Gross profit/loss</b>		<b>15.625</b>	<b>-14.200</b>
<b>Profit/loss before tax</b>		<b>15.625</b>	<b>-14.200</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Net profit/loss for the year</b>		<u><b>15.625</b></u>	<u><b>-14.200</b></u>

## Distribution of profit

### Proposed distribution of profit

Retained earnings		<u>15.625</u>	<u>-14.200</u>
		<u><b>15.625</b></u>	<u><b>-14.200</b></u>

## Balance Sheet 31 December

	Note	2020 DKK	2019 DKK
<b>Assets</b>			
Receivables from associates		10.580	0
<b>Receivables</b>		<b>10.580</b>	<b>0</b>
<b>Cash at bank and in hand</b>		<b>100</b>	<b>100</b>
<b>Currents assets</b>		<b>10.680</b>	<b>100</b>
<b>Assets</b>		<b>10.680</b>	<b>100</b>
 <b>Liabilities and equity</b>			
Share capital		100	100
Retained earnings		-11.075	-26.700
<b>Equity</b>		<b>-10.975</b>	<b>-26.600</b>
Trade payables		16.875	7.500
Payables to associates		0	14.420
Other payables		4.780	4.780
<b>Short-term debt</b>		<b>21.655</b>	<b>26.700</b>
<b>Debt</b>		<b>21.655</b>	<b>26.700</b>
<b>Liabilities and equity</b>		<b>10.680</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	-26.700	-26.600
Net profit/loss for the year	0	15.625	15.625
<b>Equity at 31 December</b>	<b>100</b>	<b>-11.075</b>	<b>-10.975</b>

# Notes to the Financial Statements

## **1 Going concern**

The Company's equity has been lost and the current debt amounts to DKK 21,655, whereas the current assets amounts to DKK 10,680. 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 2020.

# Notes to the Financial Statements

## 3 Accounting Policies

The Annual Report of Intelligent Supply Services IVS for 2020 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 2020 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

### Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised net of discounts relating to sales.

### Other external expenses

Other external expenses comprise expenses for administration.

# Notes to the Financial Statements

## 3 Accounting Policies (continued)

### Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

### 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.

## Balance Sheet

### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

### 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.