

SciEngines ApS

Borgergade 24 B, 1300 København K

Company reg. no. 38 84 86 15

Annual report

10 August - 31 December 2017

The annual report have been submitted and approved by the general meeting on the 29 May 2018.

Gerd Pfeiffer

Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.

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Management's report

The managing director has today presented the annual report of SciEngines ApS for the financial year 10 August to 31 December 2017.

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

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2017 and of the company's results of its activities in the financial year 10 August to 31 December 2017.

The managing director considers the requirements of omission of audit of the annual accounts for 2017 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

København K, 25 May 2018

Managing Director

Gerd Pfeiffer

Auditor's report on compilation of the annual accounts

To the shareholders of SciEngines ApS

We have compiled the annual accounts of SciEngines ApS for the period 10 August to 31 December 2017 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes.

We performed this engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 25 May 2018

Redmark

State Authorised Public Accountants
Company reg. no. 29 44 27 89

Mark Leerdrup Hansen

State Authorised Public Accountant
MNE-nr. 19802

Company data

The company

SciEngines ApS
Borgergade 24 B
1300 København K

Company reg. no. 38 84 86 15
Established: 10 August 2017
Financial year: 10 August - 31 December

Managing Director

Gerd Pfeiffer

Auditors

Redmark, Statsautoriseret Revisionspartnerselskab
Dirch Passers Allé 76
2000 Frederiksberg

Parent company

SciEngines GmbH

Management's review

The principal activities of the company

The purpose of the company is distribution of IT software and hardware and other services related hereto.

Development in activities and financial matters

The gross loss for the year is DKK -169.177.

Management consider the result unsatisfactory.

Going concern

The financial statements have been prepared under the assumption of continued operation. For further description of assumptions for the assessment of going concern refers to the financial statements Note 1.

Events subsequent to the financial year

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Profit and loss account

Note	10/8 - 31/12 2017
Gross loss	-147.351
2 Staff costs	-41.524
Operating profit	-188.875
Other financial costs	-1.486
Results before tax	-190.361
Tax on ordinary results	0
Results for the year	-190.361
Proposed distribution of the results:	
Allocated from results brought forward	-190.361
Distribution in total	-190.361

Balance sheet

Assets		
<u>Note</u>		<u>31/12 2017</u>
Fixed assets		
Deposits		<u>28.844</u>
Financial fixed assets in total		<u>28.844</u>
Fixed assets in total		<u>28.844</u>
Current assets		
Other debtors		<u>92.825</u>
Debtors in total		<u>92.825</u>
Current assets in total		<u>92.825</u>
Assets in total		<u>121.669</u>

Balance sheet

Equity and liabilities		
<u>Note</u>		<u>31/12 2017</u>
Equity		
3	Contributed capital	50.000
4	Results brought forward	<u>-190.361</u>
	Equity in total	<u>-140.361</u>
Liabilities		
	Debt to group enterprises	<u>188.170</u>
	Long-term liabilities in total	<u>188.170</u>
	Trade creditors	45.000
	Other debts	<u>28.860</u>
	Short-term liabilities in total	<u>73.860</u>
	Liabilities in total	<u>262.030</u>
	Equity and liabilities in total	<u>121.669</u>

1 Uncertainties concerning the enterprise's ability to continue as a going concern

Notes

1. Uncertainties concerning the enterprise's ability to continue as a going concern

Management has prepared the annual report under the assumption of continued operation. Management believes that there is no significant risk to the company's continued operation. The reason for this assessment is that SciEngines GmbH has issued a letter of support and subordination of loan until 31 December 2018. SciEngines GmbH declares that they will support the company with sufficient liquidity.

10/8 - 31/12

2017

2. Staff costs

Salaries and wages	35.647
Other costs for social security	387
Other staff costs	5.490
	41.524

3. Contributed capital

Contributed capital 10 August 2017	50.000
	50.000

4. Results brought forward

Profit or loss for the year brought forward	-190.361
	-190.361

Accounting policies used

The annual report for SciEngines ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The annual accounts are presented in Danish kroner (DKK).

The profit and loss account

Other external costs comprise costs for sales, advertisement, administration and premises costs.

Staff costs

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

Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

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

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.