

Alucard IVS

Sct. Mathias Gade 78, 2. th., 8800 Viborg

Company reg. no. 39 11 18 61

Annual report

1 January - 31 December 2019



The annual report was submitted and approved by the general meeting on the 22 June 2020.

Milan Grajetzki
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS British 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 %.

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Management's report

Today, the managing director has presented the annual report of Alucard IVS for the financial year 1 January - 31 December 2019.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 1 January – 31 December 2019.

The managing director consider the conditions for audit exemption of the 2019 financial statements to be met.

I am 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.

Viborg, 22 June 2020

Managing Director

Milan Jonas Grajetzki

Auditor's report on compilation of the annual accounts

To the shareholder of Alucard IVS

We have compiled the financial statements of Alucard IVS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements 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 financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Viborg, 22 June 2020

Ullits & Winther

State Authorised Public Accountants
Company reg. no. 32 09 32 72

Claus Søndergaard Nielsen

State Authorised Public Accountant
mne30145

Company information

The company

Alucard IVS
Sct. Mathias Gade 78, 2. th.
8800 Viborg

Company reg. no. 39 11 18 61
Established: 22 November 2017
Domicile: Viborg
Financial year: 1 January - 31 December

Managing Director

Milan Jonas Grajetzki

Auditors

Ullits & Winther
Statsautoriseret Revisionspartnerselskab
Agerlandsvej 1
8800 Viborg

Associated enterprise

NVRMIND Holdings IVS, Viborg

Management commentary

The principal activities of the company

The principal activities of the company are possessing of shares.

Accounting policies

The annual report for Alucard IVS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies used are unchanged compared to last year. 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.

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 external costs.

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.

Other external costs comprise costs for administration.

Results from equity investment in associate

After full elimination of intercompany profit or loss and deduction of amortisation of consolidated goodwill, the equity investment in the associated enterprise is recognised in the profit and loss account at a proportional share of the associated enterprise's results after tax.

Accounting policies

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

Financial fixed assets

Equity investment in associated enterprise

Equity investment in associated enterprise is recognised in the balance sheet at a proportional share under the equity method, the value being calculated on the basis of the accounting policies of the parent company by the deduction or addition of unrealised intercompany profits and losses, and with the addition or deduction of residual value of positive or negative goodwill measured by applying the acquisition method.

To the extent the equity exceeds the cost, the net revaluation of equity investment in associated enterprise is transferred to the reserves under the equity for net revaluation as per the equity method. The reserves are adjusted by other equity movements in associated enterprise.

Equity

Reserves for net revaluation as per the equity method

Reserves for net revaluation as per the equity method comprise net revaluation of equity investments in subsidiaries and associates in proportion to cost.

The reserves may be eliminated in case of losses, realisation of equity investments or changes in the financial estimates.

It is not possible to recognise the reserves with a negative amount.

Liabilities

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

Income statement

All amounts in DKK.

<u>Note</u>	1/1 2019 - 31/12 2019	22/11 2017 - 31/12 2018
Gross loss	-3.750	0
Income from equity investment in associated enterprise	-14.229	29.989
Results before tax	-17.979	29.989
Tax on ordinary results	0	0
Results for the year	-17.979	29.989
Proposed appropriation of net profit:		
Reserves for net revaluation according to the equity method	-14.229	29.989
Allocated from retained earnings	-3.750	0
Total allocations and transfers	-17.979	29.989

Statement of financial position at 31 December

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
Assets		
Fixed assets		
1 Equity investments in associated enterprise	15.761	29.990
Financial fixed assets in total	<u>15.761</u>	<u>29.990</u>
Fixed assets in total	<u>15.761</u>	<u>29.990</u>
Assets in total	<u>15.761</u>	<u>29.990</u>
Equity and liabilities		
Equity		
2 Contributed capital	1	1
3 Reserves for net revaluation as per the equity method	15.760	29.989
Retained earnings	<u>-3.750</u>	<u>0</u>
Total equity	<u>12.011</u>	<u>29.990</u>
Liabilities other than provisions		
Payables to associated enterprise	<u>3.750</u>	<u>0</u>
Total short term liabilities other than provisions	<u>3.750</u>	<u>0</u>
Total liabilities other than provisions	<u>3.750</u>	<u>0</u>
Total equity and liabilities	<u>15.761</u>	<u>29.990</u>
4 Mortgage and securities		

Notes

All amounts in DKK.

	<u>31/12 2019</u>	<u>31/12 2018</u>
1. Equity investments in associated enterprise		
Cost opening balance	1	0
Additions during the year	<u>0</u>	<u>1</u>
Cost end of period	<u>1</u>	<u>1</u>
Revaluation, opening balance opening balance	29.989	0
Net profit or loss for the year before amortisation of goodwill	<u>-14.229</u>	<u>29.989</u>
end of period	<u>15.760</u>	<u>29.989</u>
Carrying amount, end of period	<u>15.761</u>	<u>29.990</u>
Associated enterprise:		
	Domicile	Equity interest
NVRMIND Holdings IVS	Viborg	50 %
2. Contributed capital		
Contributed capital opening balance	1	0
Cash capital increase	<u>0</u>	<u>1</u>
	<u>1</u>	<u>1</u>
3. Reserves for net revaluation as per the equity method		
Reserves for net revaluation opening balance	29.989	0
Share of profit or loss	<u>-14.229</u>	<u>29.989</u>
	<u>15.760</u>	<u>29.989</u>
4. Mortgage and securities		
None.		