



ASP Danmark ApS

c/o TMF Denmark A/S, Købmagergade 60 , 1. tv..
1150 Copenhagen
CVR No. 39877929

Annual report 20.09.2018 - 31.12.2019

The Annual General Meeting adopted the
annual report on 09.09.2020

Maria Anna Johanna Wagemakers
Chairman of the General Meeting

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Entity details

Entity

ASP Danmark ApS

c/o TMF Denmark A/S, Købmagergade 60 , 1. tv..

1150 Copenhagen

CVR No.: 39877929

Date of foundation: 20.09.2018

Registered office: Copenhagen

Financial year: 20.09.2018 - 31.12.2019

Executive Board

Maria Anna Johanna Wagemakers

Michael Sten Ewald

Mads Ransby Olsen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

P. O. Box 1600

0900 Copenhagen C

Statement by Management

The Executive Board have today considered and approved the annual report of ASP Danmark ApS for the financial year 20.09.2018 - 31.12.2019.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 20.09.2018 - 31.12.2019.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 09.09.2020

Executive Board

Maria Anna Johanna Wagemakers

Michael Sten Ewald

Mads Ransby Olsen

The independent auditor's compilation report

To Management of ASP Danmark ApS

We have compiled the financial statements of ASP Danmark ApS for the financial year 20.09.2018 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 09.09.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Jan Larsen

State Authorised Public Accountant
Identification No (MNE) mne16541

Management commentary

Primary activities

The Purpose of the company is the marketing, sales, distribution, services, and support of products/services to address quality compliance, and safety workfolows across a variety of industries.

ASP supports healthcare facilities in the fight to protect patients against hospital-acquired infections, which are a leading cause of morbidity and mortality.

Development in activities and finances

The result for the year was a loss of DKK 155k which is in line with the expectations for the first financial year.

Events after the balance sheet date

In early 2020, the outbreak of the coronavirus disease (COVID-19) has escalated, and on 11 March 2020 the WHO declared it a worldwide pandemic. The outbreak has led to a number of precautions that affect the planning and execution of day-to-day operations, and the Entity's vendors and customers may be affected as well. Their financial impact cannot be determined at this point in time.

Aside from this, no material events have occurred after the balance sheet date which affect the annual report.

Income statement for 2018/19

	Notes	2018/19 DKK
Revenue		1,319,184
Cost of sales		(732,954)
Other external expenses		(640,546)
Gross profit/loss		(54,316)
Depreciation, amortisation and impairment losses	2	(99,286)
Operating profit/loss		(153,602)
Other financial income		7
Other financial expenses		(2,660)
Profit/loss for the year		(156,255)
Proposed distribution of profit and loss:		
Retained earnings		(156,255)
Proposed distribution of profit and loss		(156,255)

Balance sheet at 31.12.2019

Assets

	Notes	2018/19 DKK
Goodwill		1,224,532
Intangible assets	3	1,224,532
Fixed assets		1,224,532
Trade receivables		282,952
Receivables from group enterprises		462,210
Receivables		745,162
Cash		274,758
Current assets		1,019,920
Assets		2,244,452

Equity and liabilities

	Notes	2018/19 DKK
Contributed capital		50,000
Retained earnings		1,248,972
Equity		1,298,972
Trade payables		731,119
Other payables		214,361
Current liabilities other than provisions		945,480
Liabilities other than provisions		945,480
Equity and liabilities		2,244,452
Events after the balance sheet date	1	
Assets charged and collateral	4	

Statement of changes in equity for 2018/19

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	50,000	0	50,000
Group contributions etc	0	1,405,227	1,405,227
Profit/loss for the year	0	(156,255)	(156,255)
Equity end of year	50,000	1,248,972	1,298,972

Notes

1 Events after the balance sheet date

In early 2020, the outbreak of the coronavirus disease (COVID-19) has escalated, and on 11 March 2020 the WHO declared it a worldwide pandemic. The outbreak has led to a number of precautions that affect the planning and

execution of day-to-day operations, and the Entity's vendors and customers may be affected as well. Their financial impact cannot be determined at this point in time.

2 Depreciation, amortisation and impairment losses

	2018/19
	DKK
Amortisation of intangible assets	99,286
	99,286

3 Intangible assets

	Goodwill
	DKK
Additions	1,323,818
Cost end of year	1,323,818
Amortisation for the year	(99,286)
Amortisation and impairment losses end of year	(99,286)
Carrying amount end of year	1,224,532

4 Assets charged and collateral

None.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are as mentioned below.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Balance sheet**Goodwill**

Goodwill is the positive difference between cost and fair value of assets and liabilities arising from acquisitions. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by Management. It has not been possible to estimate useful life reliably, for which reason such useful life has been set at 10 years.

Goodwill is written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

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