



## ASP Danmark ApS

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

## Annual report 2020

The Annual General Meeting adopted the  
annual report on 09.07.2021

DocuSigned by:

**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: 01.01.2020 - 31.12.2020

## Executive Board

Maria Anna Johanna Wagemakers

Michael Sten Ewald

Mads Ransby Olsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board have today considered and approved the annual report of ASP Danmark ApS for the financial year 01.01.2020 - 31.12.2020.

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 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

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, 09.07.2021

## Executive Board

**Maria Anna Johanna Wagemakers**

**Michael Sten Ewald**

DocuSigned by:



**Mads Ransby Olsen**

Signer Name: Marianne Wagemakers

Signing Reason: I approve this document

Signing Time: 09-Jul-2021 | 6:49 AM PDT

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# 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 01.01.2020 - 31.12.2020 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, 09.07.2021

### **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 634k which cannot be seen as satisfactory for the second financial year.

## Events after the balance sheet date

No material events have occurred after the balance sheet date which affect the annual report.

# Income statement for 2020

	Notes	2020 DKK	2018/19 DKK
Revenue		2,180,140	1,319,184
Cost of sales		(1,254,007)	(732,954)
Other external expenses		(660,109)	(640,546)
<b>Gross profit/loss</b>		<b>266,024</b>	<b>(54,316)</b>
Depreciation, amortisation and impairment losses		(132,382)	(99,286)
<b>Operating profit/loss</b>		<b>133,642</b>	<b>(153,602)</b>
Other financial income		0	7
Other financial expenses		(767,372)	(2,660)
<b>Profit/loss before tax</b>		<b>(633,730)</b>	<b>(156,255)</b>
Tax on profit/loss for the year	1	(20,600)	0
<b>Profit/loss for the year</b>		<b>(654,330)</b>	<b>(156,255)</b>
<b>Proposed distribution of profit and loss:</b>			
Retained earnings		(654,330)	(156,255)
<b>Proposed distribution of profit and loss</b>		<b>(654,330)</b>	<b>(156,255)</b>

# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK	2018/19 DKK
Goodwill		1,092,150	1,224,532
<b>Intangible assets</b>	2	<b>1,092,150</b>	<b>1,224,532</b>
<b>Fixed assets</b>		<b>1,092,150</b>	<b>1,224,532</b>
Trade receivables		153,362	282,952
Dividends receivable from group enterprises		0	462,210
<b>Receivables</b>		<b>153,362</b>	<b>745,162</b>
<b>Cash</b>		<b>1,507,460</b>	<b>274,758</b>
<b>Current assets</b>		<b>1,660,822</b>	<b>1,019,920</b>
<b>Assets</b>		<b>2,752,972</b>	<b>2,244,452</b>



**Equity and liabilities**

	Notes	2020 DKK	2018/19 DKK
Contributed capital		50,000	50,000
Retained earnings		594,643	1,248,972
<b>Equity</b>		<b>644,643</b>	<b>1,298,972</b>
Deferred tax		20,600	0
<b>Provisions</b>		<b>20,600</b>	<b>0</b>
Trade payables		181,424	731,119
Payables to group enterprises		1,408,991	0
Other payables		497,314	214,361
<b>Current liabilities other than provisions</b>		<b>2,087,729</b>	<b>945,480</b>
<b>Liabilities other than provisions</b>		<b>2,087,729</b>	<b>945,480</b>
<b>Equity and liabilities</b>		<b>2,752,972</b>	<b>2,244,452</b>

# Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(156,254)	(106,254)
Group contributions etc	0	1,405,227	1,405,227
Profit/loss for the year	0	(654,330)	(654,330)
<b>Equity end of year</b>	<b>50,000</b>	<b>594,643</b>	<b>644,643</b>

# Notes

## 1 Tax on profit/loss for the year

	2020 DKK	2018/19 DKK
Change in deferred tax	20,600	0
	<b>20,600</b>	<b>0</b>

## 2 Intangible assets

	Goodwill DKK
Cost beginning of year	1,323,818
<b>Cost end of year</b>	<b>1,323,818</b>
Amortisation and impairment losses beginning of year	(99,286)
Amortisation for the year	(132,382)
<b>Amortisation and impairment losses end of year</b>	<b>(231,668)</b>
<b>Carrying amount end of year</b>	<b>1,092,150</b>

# 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.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**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.

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Deferred tax relating to retaxation of previously deducted losses in foreign subsidiaries is recognised on the basis of an actual assessment of the purpose of each subsidiary.

**Other financial liabilities**

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