

Link IP IVS

Myggenæsgade 3, st. 3, 2300 København S

Annual report for 2018/19

CVR no. 39 96 66 89

Adopted at the annual general meeting on 13 June 2020

chairman: Lucia Karina Alvarado de Mena

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Income statement 24 October - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes to the annual report	9
Accounting policies	10

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Link IP IVS for the financial year 24 October 2018 - 31 December 2019.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2019 and of the results of the company's operations for the financial year 24 October 2018 - 31 December 2019.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 12 June 2020

Executive board

Lucia Karina Alvarado de Mena
Director

Auditor's report on compilation of the financial statements

To the shareholder of Link IP IVS

We have compiled the financial statements of Link IP IVS for the financial year 24 October 2018 - 31 December 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 12 June 2020

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
State Authorized Public Accountant
MNE no. mne3112

Company details

The company

Link IP IVS
Myggenæsgade 3, st. 3
2300 København S

CVR no.: 39 96 66 89

Reporting period: 24 October 2018 - 31 December 2019

Domicile: Copenhagen

Executive board

Lucia Karina Alvarado de Mena

Auditors

Ecovis Danmark
statsautoriseret revisionsinteressentskab
St. Kongensgade 36, 3.th
1264 København K

Management's review

Business review

The company's purpose is corporate advisory on intangible rights and any other activity that, in the opinion of the Executive Board, is related thereto.

Income statement 24 October - 31 December

	<u>Note</u>	<u>2018/2019</u> DKK
Gross profit		522.538
Staff costs		-36.379
Profit/loss before net financials		486.159
Financial costs		-2.187
Profit/loss before tax		483.972
Tax on profit/loss for the year	1	-107.338
Profit/loss for the year		376.634
 Recommended appropriation of profit/loss		
Proposed dividend for the year		110.600
Transferred to reserve for entrepreneurial company		39.999
Retained earnings		226.035
		376.634

Balance sheet 31 December

	<u>Note</u>	<u>2018/19</u> DKK
Assets		
VAT and duties receivables		<u>1.005</u>
Receivables		<u>1.005</u>
Cash at bank and in hand		<u>515.518</u>
Total current assets		<u>516.523</u>
Total assets		<u>516.523</u>

Balance sheet 31 December

	<u>Note</u>	<u>2018/19</u> DKK
Equity and liabilities		
Share capital		1
Reserve for entrepreneurial company		39.999
Retained earnings		226.035
Proposed dividend for the year		<u>110.600</u>
Equity		<u>376.635</u>
Payables to shareholders and management		5.000
Corporation tax		107.338
Other payables		<u>27.550</u>
Total current liabilities		<u>139.888</u>
Total liabilities		<u>139.888</u>
Total equity and liabilities		<u>516.523</u>

Statement of changes in equity

	Share capital	Reserve for entrepreneurial company	Retained earnings	Proposed dividend for the year	Total
Equity at 24 October 2018	0	0	0	0	0
Net profit/loss for the year	0	39.999	226.035	110.600	376.634
Cash payments concerning formation of entity	1	0	0	0	1
Equity at 31 December 2019	1	39.999	226.035	110.600	376.635

Notes

	<u>2018/2019</u>
	DKK
1 Tax on profit/loss for the year	
Current tax for the year	<u>107.338</u>
	<u>107.338</u>

Accounting policies

The annual report of Link IP IVS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2018/19 is presented in DKK

As 2018/19 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Accounting policies

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Tax on profit/loss for the year

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Financial liabilities also include the capitalised residual finance lease commitment.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Lucia Karina Alvarado de Mena

As Direktør
PID: 9208-2002-2-240698453497 NEM ID
Time of signature: 15-06-2020 at: 21:30:43
Signed with NemID

Kurt Bülow

As Revisor
RID: 1132224080125 NEM ID
Time of signature: 19-06-2020 at: 16:21:26
Signed with NemID

Lucia Karina Alvarado de Mena

As Dirigent
PID: 9208-2002-2-240698453497 NEM ID
Time of signature: 21-06-2020 at: 20:45:13
Signed with NemID

This document has esignatur Agreement-ID: 03c8a61eHT1218245025

This document is signed with esignatur. Embedded in the document is the original agreement document and a signed data object for each signatory. The signed data object contains a mathematical hash value calculated from the original agreement document, which secures that the signatures is related to precisely this document only. Prove for the originality and validity of signatures can always be lifted as legal evidence.

The document is locked for changes and all cryptographic signature certificates are embedded in this PDF. The signatures therefore comply with all public recommendations and laws for digital signatures. With esignatur's solution, it is ensured that all European laws are respected in relation to sensitive information and valid digital signatures. If you would like more information about digital documents signed with esignatur, please visit our website at www.esignatur.dk.