

Avineuro ApS

Ole Maaløes Vej 3
2200 København N

Annual report
20 December 2018 - 31 December 2019

**The annual report has been presented and
approved on the company's general meeting the**

15/09/2020

**Ulrik Fleischer Michaelsen
Chairman of general meeting**

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Company information

Reporting company Avineuro ApS
Ole Maaløes Vej 3
2200 København N

CVR-nr: 40118144

Reporting period: 20/12/2018 - 31/12/2019

Statement by Management

Management has today considered and approved the annual report for the financial year 20. December 2018 - 31. December 2019 for Avineuro ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 15/09/2020

Management

Liudmila Iamukova

Management's Review

Principal activities

The company's purpose is to conduct research, development, production and trade within medical industry and other related business.

Financial development

The company considers the results for the year to be in line with expectation.

Events after the end of the financial year.

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The annual report for 2018/19 is presented in DKK.

There are no comparative figures as 2018/19 is the company`s first financial year.

GENERAL

Recognition and measurement Income is recognised in the income statement as earned.

All expenses including depreciation/amortisation and impairment losses are 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 when the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that the future economic benefits will flow out of the Company and when the measurement of the value of the liability is reliable.

On initial recognition, assets and liabilities are recognised at cost. Subsequently, assets and liabilities are measured as described below for each item.

INCOME STATEMENT

Gross result

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's revenue is not disclosed.

Gross result is a summary of net sales less cost of sales and other external costs.

Revenue

Net sales are measured at the fair value of the agreed remuneration excl. VAT and taxes. All types of discounts made are deducted from net sales

Other external costs

Other external costs include costs of distribution, sales, advertising, administration etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and the changes in the deferred tax charge is recognised in the income statement.

BALANCE

Other receivables

Receivables are measured at amortized cost, which usually corresponds to nominal value. The value is reduced by a write-down to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and current tax receivable are recognized in the balance sheet as calculated tax on the taxable income for the year and for on-account taxes paid.

Deferred tax is measured by temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax-deductible tax loss carryforwards, are measured at the value at which the asset is expected to be realized, either by offsetting in tax on future earnings or by offsetting in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured on the basis of the tax rules and tax rates that, with the legislation at the balance sheet date, will apply when the deferred tax is expected to be released as current tax.

Changes in deferred tax as a result of changes in tax rates are recognized in the income statement other than items recognized directly in equity.

Other payables

Other payables includes debt to other suppliers , are measured at amortized cost, which usually corresponds to nominal value.

Income statement 20 Dec 2018 - 31 Dec 2019

	Disclosure	2018/19 kr.
External expenses		-87,581
Gross Result		-87,581
Profit (loss) from ordinary operating activities		-87,581
Profit (loss) from ordinary activities before tax		-87,581
Tax expense		17,068
Profit (loss)		-70,513
Proposed distribution of results		
Retained earnings		-70,513
Proposed distribution of profit (loss)		-70,513

Balance sheet 31 December 2019

Assets

	Disclosure	2018/19
		kr.
Current deferred tax assets		17,068
Other receivables		29,070
Receivables		46,138
Current assets		46,138
Total assets		46,138

Balance sheet 31 December 2019

Liabilities and equity

	Disclosure	2018/19
		kr.
Contributed capital		100,000
Retained earnings		-56,330
Total equity		43,670
Other payables, including tax payables, liabilities other than provisions		2,468
Short-term liabilities other than provisions, gross		2,468
Liabilities other than provisions, gross		2,468
Liabilities and equity, gross		46,138

Statement of changes in equity 20 Dec 2018 - 31 Dec 2019

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
	kr.	kr.	kr.	kr.
Equity, beginning balance	50,000	227	0	50,227
Increase of capital	50,000	13,956	0	63,956
Profit (Loss)	0	-70,513	0	-70,513
Equity, ending balance	100,000	-56,330	0	43,670

Disclosures

1. Disclosure of contingent liabilities

The company has no securities and has no contingent liabilities.

2. Information on average number of employees

	2018/19
Average number of employees	0