



## Heartcore Capital General Partner IV ApS

Højbro Plads 10, 2., 1200 København K  
CVR No. 40214011

## Annual report 28.01.2019 - 31.12.2019

The Annual General Meeting adopted the  
annual report on 05.03.2020

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**Signe Marie Sveinbjørnsson**  
Chairwoman of the General Meeting

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# Entity details

## Entity

Heartcore Capital General Partner IV ApS

Højbro Plads 10, 2.

1200 København K

CVR No.: 40214011

Registered office: Copenhagen

Financial year: 28.01.2019 - 31.12.2019

## Executive Board

Jimmy Fussing Nielsen

Signe Marie Sveinbjørnsson

Christian Lindegaard Jepsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

P. O. Box 1600

0900 Copenhagen C

# Statement by Management

The Executive Board has today considered and approved the annual report of Heartcore Capital General Partner IV ApS for the financial year 28.01.2019 - 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 28.01.2019 - 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, 05.03.2020

## Executive Board

**Jimmy Fussing Nielsen**

**Signe Marie Sveinbjørnsson**

**Christian Lindegaard Jepsen**

# The independent auditor's compilation report

## To the Owner of Heartcore Capital General Partner IV ApS

We have compiled the financial statements of Heartcore Capital General Partner IV ApS for the financial year 28.01.2019 - 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, 05.03.2020

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Kim Takata Mücke**

State Authorised Public Accountant  
Identification No (MNE) mne10944

# Management commentary

## Primary activities

The Entity is General Partner in Heartcore Capital Fund IV K/S, Copenhagen.

The Entity has had no employees during the year.

## Development in activities and finances

The Entity's net loss for the year is DKK 7 thousand and equity at 31 December 2019 equals DKK 43 thousand.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2019

	Notes	2019 DKK'000
Other external expenses		(7)
<b>Gross profit/loss</b>		<b>(7)</b>
<b>Profit/loss for the year</b>		<b>(7)</b>
<b>Proposed distribution of profit and loss:</b>		
Retained earnings		(7)
<b>Proposed distribution of profit and loss</b>		<b>(7)</b>

# Balance sheet at 31.12.2019

## Assets

	Notes	2019 DKK'000
Cash		50
<b>Current assets</b>		<b>50</b>
<b>Assets</b>		<b>50</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2019 DKK'000</b>
Contributed capital		50
Retained earnings		(7)
<b>Equity</b>		<b>43</b>
Other payables		7
<b>Current liabilities other than provisions</b>		<b>7</b>
<b>Liabilities other than provisions</b>		<b>7</b>
<b>Equity and liabilities</b>		<b>50</b>
Contingent liabilities	1	

# Statement of changes in equity for 2019

	Contributed capital DKK'000	Retained earnings DKK'000	Total DKK'000
Increase of capital	50	0	50
Profit/loss for the year	0	(7)	(7)
<b>Equity end of year</b>	<b>50</b>	<b>(7)</b>	<b>43</b>

# Notes

## 1 Contingent liabilities

As the General Partner, the Entity is subject to personal and unlimited liability for all obligations in Heartcore Capital Fund IV K/S.

The Entity is jointly taxed with Danish Group enterprises with Heartcore Capital A/S as the administration company. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

# 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 annual report is presented in DKK'000.

## 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

### Other external expenses

Other external expenses include corporate costs etc.

## Balance sheet

### Cash

Cash comprises bank deposits.

### Other financial liabilities

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

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

## Kim Takata Mücke

Revisor

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Dirigent

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