

Rigsters IVS

Edvard Falcks Gade 1
1569 København V

Annual report
26 March 2019 - 31 March 2020

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

16/12/2020

Aleksandr Jakovlev
Chairman of general meeting

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Company information

Reporting company Rigsters IVS
Edvard Falcks Gade 1
1569 København V

CVR-nr: 40392408

Reporting period: 26/03/2019 - 31/03/2020

Statement by Management

Management has today considered and approved the annual report for the financial year 26. March 2019 - 31. March 2020 for Rigsters IVS.

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.

København, the 16/12/2020

Management

Iulian Drug

Aleksandr Jakovlev

Pavels Saulins

Cristian Bercu

Auditor's reports

To the Management of Rigsters IVS

We have compiled the financial statements of Rigsters IVS for the financial year 26 March 2019 – 31 March 2020 based on the Company's bookkeeping records and other information provided by you. The financial statements comprise income statement, balance sheet and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Statements.

We have applied our expertise in accounting and financial reporting to assist you 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 Auditors Act and FSR – Danish Auditors' ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

København, 16/12/2020

Morten Høgh-Petersen , mne34283
State authorised public accountant
KPMG P/S
CVR: 25578198

Management's Review

Principal activities

The company's main activities are to develop and go to market with 3D scanning technologies and other activities of natural relation.

Developments in activities and financial conditions

The company's income statement for the period 26. March 2019 to 31. March 2020 shows a result of DKK 70,671 and the company's balance as of March 31, 2020, shows equity was DKK 70,771. Which is considered a satisfying result by management

Events after the balance sheet date

Subsequent to the balance sheet date no events have occurred after the financial year-end, which could significantly affect the company's financial position.

Accounting Policies

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

Income statement

Gross profit

Pursuant to Section 32 of the Financial Statements Act, the Company has decided only to disclose gross profit.

Revenue

Income from the sale of goods is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received.

Cost of sales

Cost of sales comprises costs incurred to generate revenue for the year. This item also comprises direct costs for goods for resale and changes to inventory of goods for resale.

Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, etc

Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

Balance sheet

Property, plant and equipment

Plant and machinery are measured at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost. The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Plant and machinery	3 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Land is not depreciated.

Fixed assets under construction are recognised and measured at cost at the balance sheet date. Upon entry into service, the cost is transferred to the relevant group of property, plant and equipment.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Receivables

Receivables are measured at amortised cost.

Corporation tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Liabilities other than provisions

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

Income statement 26 Mar 2019 - 31 Mar 2020

	Disclosure	2019/20 kr.
Gross profit (loss)		109,097
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		-18,493
Profit (loss) from ordinary activities before tax		90,604
Tax expense	1	-19,933
Profit (loss)		70,671
Proposed distribution of results		
Retained earnings		70,612
Proposed distribution of profit (loss)		70,671

Balance sheet 31 March 2020

Assets

	Disclosure	2019/20 kr.
Plant and machinery		42,338
Property, plant and equipment	2	42,338
Current deferred tax assets		723
Investments		723
Total non-current assets		43,061
Trade receivables		9,475
Receivables from associates		83,604
Receivables		93,079
Cash and cash equivalents		157,333
Current assets		250,412
Total assets		293,473

Balance sheet 31 March 2020

Liabilities and equity

	Disclosure	2019/20
		kr.
Contributed capital		100
Retained earnings		70,671
Total equity		70,771
Payables to associates		50,250
Tax payables		20,656
Other payables, including tax payables, liabilities other than provisions		151,796
Short-term liabilities other than provisions, gross		222,702
Liabilities other than provisions, gross		222,702
Liabilities and equity, gross		293,473

Disclosures

1. Tax expense

	2019/20
	kr.
Current tax	-20,656
Changes in deferred tax	723
	<u>-19,933</u>

2. Property, plant and equipment

	Plants and
	machinery
	kr.
Cost, beginning of year	0
Addition	60,830
Cost, end of year	<u>60,830</u>
Impairment losses and amortisation, beginning of year	0
Impairment losses, this year	-18,493
Impairment losses and amortisation, end of year	<u>-18,493</u>
Carrying value, end of year	<u>42,338</u>

3. Information on average number of employees

	2019/20
Average number of employees	0