

# OcuCloud International ApS

C/O Preben Jensen  
Rustenborgvej 4A  
2800 Kongens Lyngby  
Denmark

CVR no. 40 97 99 64

## **Annual report 2021**

The annual report was presented and approved at  
the Company's annual general meeting on

6 July 2022

Preben Jensen  
Chairman of the annual general meeting

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## **Statement by the Executive Board**

The Executive Board has today discussed and approved the annual report of OcuCloud International ApS for the financial year 1 January – 31 December 2021.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Lyngby-Taarbæk, 6 July 2022  
Executive Board:

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Preben Jensen

Management confirms that the Company fulfills the requirements to be exempt of audit.



## Auditor's report on the compilation of financial statements

### To the Management of OcuCloud International ApS

We have compiled the financial statements of OcuCloud International ApS for the financial year 1 January – 31 December 2021 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional 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 relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental 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.

Copenhagen, 6 July 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
mne34283

**OcuCloud International ApS**  
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## Management's review

### Company details

OcuCloud International ApS  
C/O Preben Jensen  
Rustenborgvej 4A  
2800 Kongens Lyngby

Website: <https://ocuccloud.net/da/>

CVR no.: 40 97 99 64  
Established: 2 December 2019  
Registered office: Lyngby-Taarbæk  
Financial year: 1 January – 31 December

### Executive Board

Preben Jensen

## **Management's review**

### **Operating review**

#### **Principal activities**

The Company's main activity is to sell and distribute solutions developed by Ocuvision ApS and related entities.

#### **Development in activities and financial position**

The Company's income statement for 2021 shows a profit of DKK -704,639 as against DKK 94,514 for the period 2/12 2019 - 31/12 2020. Equity in the Company's balance sheet at 31 December 2021 stood at DKK -570,125 as against DKK 134,514 at 31 December 2020.

#### **Events after the balance sheet date**

Subsequent to the balance sheet date, no events have occurred that may materially affect the Company's financial position.

## Financial statements 1 January – 31 December

### Income statement

DKK	Note	2021	2/12 2019 - 31/12 2020
<b>Gross profit/loss</b>		-205,710	121,545
Staff costs	2	-497,089	0
<b>Profit/loss before financial income and expenses</b>		-702,799	121,545
Other financial expenses		-1,840	-373
<b>Profit/loss before tax</b>		-704,639	121,172
Tax on profit/loss for the year		0	-26,658
<b>Profit/loss for the year</b>		-704,639	94,514
<b>Proposed profit appropriation/distribution of loss</b>			
Retained earnings		-704,639	94,514
		-704,639	94,514

## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	<u>31/12 2021</u>	<u>31/12 2020</u>
<b>ASSETS</b>			
<b>Current assets</b>			
<b>Receivables</b>			
Trade receivables		11,488	75,114
Receivables from group entities		0	94,318
Other receivables		0	49,388
Prepayments		<u>1,884</u>	<u>0</u>
		<u>13,372</u>	<u>218,820</u>
<b>Cash at bank and in hand</b>		<u>1,225,325</u>	<u>12,614</u>
<b>Total current assets</b>		<u>1,238,697</u>	<u>231,434</u>
<b>TOTAL ASSETS</b>		<u><u>1,238,697</u></u>	<u><u>231,434</u></u>



## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	31/12 2021	31/12 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		40,000	40,000
Retained earnings		-610,125	94,514
<b>Total equity</b>		<u>-570,125</u>	<u>134,514</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		15,540	0
Payables to group entities		1,676,271	0
Corporation tax		24,658	26,658
Other payables		89,553	70,262
Deferred income		2,800	0
		<u>1,808,822</u>	<u>96,920</u>
<b>Total liabilities</b>		<u>1,808,822</u>	<u>96,920</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,238,697</u></u>	<u><u>231,434</u></u>
<b>Contractual obligations, contingencies, etc.</b>	3		

## Financial statements 1 January – 31 December

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 January 2021	40,000	94,514	134,514
Transferred over the distribution of loss	<u>0</u>	<u>-704,639</u>	<u>-704,639</u>
<b>Equity at 31 December 2021</b>	<u><u>40,000</u></u>	<u><u>-610,125</u></u>	<u><u>-570,125</u></u>

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of OcuCloud International ApS for 2021 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

### Income statement

#### Gross profit

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

#### Revenue

Income from the sale of goods and services are 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.

#### Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

#### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

#### Financial expenses

Financial expenses comprise interest expense, losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges under the on-account tax scheme, etc.

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

The Parent Company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The Parent Company is the administrative company for the joint taxation and accordingly settles all payments of corporation tax to the tax authorities.

On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have used the losses to reduce their own taxable profit.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

Tax for the year comprises current corporation 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, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

#### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

#### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Other liabilities are measured at amortised cost.

#### Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

## Financial statements 1 January – 31 December

### Notes

DKK	2021	2/12 2019 - 31/12 2020
<b>2 Staff costs</b>		
Wages and salaries	493,681	0
Other social security costs	<u>3,408</u>	<u>0</u>
	<u>497,089</u>	<u>0</u>
Average number of full-time employees	<u>1</u>	<u>0</u>

### 3 Contractual obligations, contingencies, etc.

#### Joint taxation

The Entity participates in a Danish joint taxation arrangement where Ocuvision ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities.