

# RobSense Denmark ApS

c/o Dong Zhu  
Søndervej 18,  
2830 Virum

CVR No. 41062363

## Annual Report 2020

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 24 June 2021

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Dong Zhu  
Chairman

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of RobSense Denmark ApS for the financial year 1 January 2020 - 31 December 2020.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In my opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Virum, 24 June 2021

### **Executive Board**

Dong Zhu  
Manager

## RobSense Denmark ApS

### Company details

<b>Company</b>	RobSense Denmark ApS c/o Dong Zhu Søndervej 18, 2830 Virum
Telephone	50150808
email	zhudong@outlook.com
Website	<a href="http://en.robotsense.com/">http://en.robotsense.com/</a>
CVR No.	41062363
Date of formation	1 January 2020
<b>Executive Board</b>	Dong Zhu, Manager

## Management's Review

### The Company's principal activities

The Company's principal activities consist in to conduct business with the development and sale of machines, robots, including in particular drones, and accessories for the same, as well as any related business.

### Insecurity regarding recognition or measurement

There is no material insecurity regarding recognition or measurement.

### Exceptional circumstances

No exceptional circumstances have affected recognition or measurement.

### Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK -10.298 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 39.702 and an equity of DKK 39.702.

The company has continued its normal operating activities. Apart from the outbreak of the Corona virus, there have been no isolated events during the financial year that are of such a significant nature that they require mention in the management's report.

The rapid spread of the Corona virus in Denmark and the rest of the world since March 2020 has necessitated a number of restrictions from the Danish authorities, which could potentially have major socio-economic consequences. The company is currently not directly affected by the restrictions implemented.

If the outbreak of the Corona virus becomes prolonged and the authorities implement further measures to stem the spread of infection, the socio-economic consequences could become significant. In such a scenario, the company may also be adversely affected. However, the authorities have already launched several financial support measures, and it is to be expected that further support measures will be implemented in the event of a prolonged outbreak that will mitigate the consequences of the restrictions.

The outbreak of the Corona virus and the restrictions imposed have not significantly affected the year's activities and economic development.

The development and result for the year are considered satisfactory in these circumstances.

### Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## **Accounting Policies**

### **Reporting Class**

The Annual Report of RobSense Denmark ApS for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

As the financial year 2020 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

### **Reporting currency**

The Annual Report is presented in Danish kroner.

### **Translation policies**

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## **General Information**

### **Basis of recognition and measurement**

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Accounting Policies

### Income Statement

#### Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of other external expenses.

#### External expenses

##### Other external expenses

Other external costs include costs for administration etc.

### Balance Sheet

#### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

#### Other receivables

Other receivables consist of receivable of share capital from lawyer.

#### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

#### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

**Income Statement**

	Note	2020 kr.
Gross profit		-10.298
Profit from ordinary operating activities		<u>-10.298</u>
Profit from ordinary activities before tax		<u>-10.298</u>
Profit		<u>-10.298</u>
<b>Proposed distribution of results</b>		
Retained earnings		<u>-10.298</u>
Distribution of profit		<u>-10.298</u>



RobSense Denmark ApS

Balance Sheet as of 31 December

	Note	2020 kr.
<b>Assets</b>		
Other short-term receivables		39.702
<b>Receivables</b>		<u>39.702</u>
<b>Current assets</b>		<u>39.702</u>
<b>Assets</b>		<u>39.702</u>

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Balance Sheet as of 31 December

	Note	2020 kr.
<b>Liabilities and equity</b>		
Contributed capital	1	50.000
Retained earnings	2	-10.298
<b>Equity</b>		<b>39.702</b>
<b>Liabilities and equity</b>		<b>39.702</b>
Contingent liabilities	3	

Notes

2020

**1. Contributed capital**

Additions during the year	50.000
<b>Balance at the end of the year</b>	<b>50.000</b>

**2. Retained earnings**

Additions during the year	-10.298
<b>Balance at the end of the year</b>	<b>-10.298</b>

**3. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Dong Zhu

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