



Release of annual report 2020.

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Company announcement no. 13 – 2021 Copenhagen, the 25th of February 2021

Today the management and board of directors have approved the 2020 annual report and propose the report for final approval at the company's general assembly meeting on Thursday the 11th of March 2021.

FINANCIAL REPORT: Annual Report 2020 [January 1st - December 31st, 2020]

The report has been audited by Deloitte.

HIGHLIGHTS

- Revenue: **DKK 6.789.942**
- Revenue + other income: **DKK 7.114.787**
- Staff cost: **DKK - 5.999.564**
- Operating profit/loss: **DKK - 5.952.342**
- Equity: **DKK 11.828.570**
- NASDAQ First North IPO successfully completed.
- Inquiries and dialogue with new and current customers are returning to levels as before COVID-19.
- Pipeline for 2021 looks promising.

MANAGEMENT REVIEW

The financial year 2020 has, for better or worse, been absolutely extraordinary. A listing of the company in the midst of a global COVID-19 crisis has partly strengthened the capital base but has also put a temporary stick in the wheel of the ambitious growth strategy outlined in connection with the Initial Public Offering.

The development of the company's revenue is characterized by a global lock-down within virtually all of the company's core customer segments, but still lands within the most recently reported revenue guidance.

Despite the global epidemic situation, the company has continued its aggressive investment in innovation, development of new products, establishment of strategic partnerships, building of a global distribution network, scaling in the number of employees and of the company's organization. All these simultaneous initiatives have resulted in earnings, slightly below the most recently announced earnings guidance.

With a strengthened capital base and a tremendous investment in the company's future platform, we consider the year's result to be satisfactory.

FUTURE OUTLOOK AND GUIDANCE

The management retains the 2021 guidance of:

Revenue: DKK 16.000.000 – 20.000.000.

EBIT: DKK -2.000.000 - 0

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SELSKABSMEDDELELSE

Fremlægelse af årsregnskab 2020.

Selskabsmeddelelse nr. 13 - 2021

København d. 25. februar 2021

Direktion og bestyrelse har idag godkendt årsregnskab for 2020 og indstiller det til endelig godkendelse på selskabets generalforsamling torsdag d. 11. marts 2021.

FINANSIEL RAPPORT: Årsregnskab 2020 [1. januar - 31. december 2020]

Årsrapporten er revideret af Deloitte.

HIGHLIGHTS

- Kerneomsætning: **DKK 6.789.942**
- Kerneomsætning + øvrige indtægter: **DKK 7.114.787**
- Personale omkostninger: **DKK - 5.999.564**
- Operating profit/loss: **DKK - 5.952.342**
- Egenkapital: **DKK 11.828.570**
- Børsnotering på NASDAQ First North succesfuldt gennemført.
- Henvendelser og dialog med nye og bestående kunder er ved at vende tilbage til et aktivitetsniveau som før COVID-19.
- Pipeline for 2021 ser lovende ud.

MANAGEMENT REVIEW

Regnskabsåret 2020 har på godt og ondt været helt ekstraordinært. En børsnotering af selskabet midt i en global COVID-19 krise har dels styrket kapitalgrundlaget, men har også sat en midlertidig kæp i hjulet på den ambitiøse vækststrategi, der var skitseret i forbindelse med det offentlige udbud.

Regnskabets omsætning bærer præg af en global lock-down indenfor stort set alle selskabets kundesegmenter, men lander alligevel indenfor senest oplyst omsætnings-guidance.

Til trods for den globale epidemi-situation har virksomheden fortsat sin aggressive investering i innovation, udvikling af nye produkter, etablering af strategiske partnerskaber, opbygning af et globalt distributionsnetværk, skalering i antallet af medarbejdere samt af selskabets organisation. Alle disse simultane tiltag har bevirket at selskabets indtjening ender lidt under senest oplyst indtjenings-guidance.

Med styrket kapitalgrundlag og en voldsom investering i selskabets fremtidige platform betragter vi årets resultat som tilfredsstillende.

FREMTIDIGT OUTLOOK OG GUIDANCE

Ledelsen fastholder sin 2021 guidance på:
Omsætning: DKK 16.000.000 - 20.000.000.
EBIT: DKK -2.000.000 - 0

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Attachments

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