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# ***ERRIA A/S***

Torvet 21, 1. sal, DK-4600 Køge

## **Interim Report for 1 January - 30 June 2020**

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CVR No 15 30 05 74

Figures from previous  
periods are made  
comparative.

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# Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Interim Report of ERRIA for the period 1 January - 30 June 2020.

The Interim Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 30 June 2020 of the Company and of the results of the Companies operations and of cash flows for 1<sup>st</sup>. half of 2020.

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

Køge, 26 August 2020

## Executive Board

Henrik Normann Andersen  
Executive Officer

## Board of Directors

Søren Storgaard  
Chairman

Peter Kristian Ellegaard  
Deputy Chairman

Kristian Svarrer  
Member of the Board

## Company Information

### **The Company**

ERRIA A/S  
Torvet 21, 1. sal  
DK-4600 Køge

Telephone: + 45 3336 4400

E-mail: [info@erria.dk](mailto:info@erria.dk)

Website: [www.erria.dk](http://www.erria.dk)

CVR No: 15 30 05 74

Financial period: 1 January - 30 June 2020

Municipality of reg. office: Køge

### **Board of Directors**

Søren Storgaard  
Peter Kristian Ellegaard  
Kristian Svarrer

### **Executive Board**

Henrik Normann Andersen

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## Financial Highlights

The Company is described by the following financial highlights:

	1/1-30/6 2020	1/1-30/6 2019	1/1-31/12 2019
Revenue	7.922	20.648	25.417
Result before financials	347	-1.604	-1.682
Net financials	-207	-226	-310
Net profit/loss for the period	141	-1.830	-2.437
<b>Balance sheet</b>			
Balance sheet total	11.039	15.084	10.829
Equity	-10.652	-13.187	-10.792
<b>Cash flows</b>			
Cash flows from:			
- operating activities	-320	10.395	-403
- investing activities	906	0	0
- financing activities	-600	-10.375	347
Change in cash and cash equivalents for the period	-14	20	-56
Net earnings per share	0,02 -	0,21 -	0,26
Number of shares	9.241.922	8.686.354	9.241.922

## Income Statement 1 January - 30 June

<b>Interim report (1.000 DKK)</b>			
<b>Income statement</b>	<b>1/1-30/6 2020</b>	<b>1/1-30/6 2019</b>	<b>1/1-31/12 2019</b>
Revenue	7.922	20.648	25.417
Consumables	-766	-12.164	-9.070
Other external cost	-904	-3.821	-2.200
<b>Gross profit/loss</b>	<b>6.252</b>	<b>4.075</b>	<b>14.147</b>
Staff expenses	-5.896	-5.738	-15.274
<b>EBITDA</b>	<b>356</b>	<b>-1.075</b>	<b>-1.127</b>
Depreciation, amortisation and impairment	-9	-529	-555
<b>Result before financials</b>	<b>347</b>	<b>-1.604</b>	<b>-1.682</b>
Financial income	7		231
Financial expenses	-214	-226	-541
<b>Result before extraordinary items</b>	<b>141</b>	<b>-1.830</b>	<b>-1.992</b>
Extraordinary items	0	0	-380
<b>Result before tax</b>	<b>141</b>	<b>-1.830</b>	<b>-2.372</b>
Tax	0	0	-65
<b>Net profit/loss for the period</b>	<b>141</b>	<b>-1.830</b>	<b>-2.437</b>

## Balance Sheet 30 June

### Assets

<b>Assets</b>	<b>1/1-30/6 2020</b>	<b>1/1-30/6 2019</b>	<b>1/1-31/12 2019</b>
<b>Fixed assets</b>			
Property, plant and equipment	119	154	128
Investments	8.232	9.138	9.138
<b>Fixed assets totally</b>	<b>8.351</b>	<b>9.292</b>	<b>9.266</b>
<b>Current assets</b>			
Inventories	50	305	100
Trade receivables	1.688	4.439	1.116
Receivables from subsidiary	764	823	202
Cash at bank and in hand	31	121	45
Other receivables	2	0	21
Prepayments	153	104	79
<b>Current assets totally</b>	<b>2.688</b>	<b>5.792</b>	<b>1.563</b>
<b>Assets totally</b>	<b>11.039</b>	<b>15.084</b>	<b>10.829</b>

## Balance Sheet 30 June

### Liabilities and equity

Liabilities and equity	1/1-30/6 2020	1/1-30/6 2019	1/1-31/12 2019
<b>Equity</b>			
Share capital	16.944	13.938	16.944
Retained earnings	-27.595	-27.125	-27.736
<b>Equity totally</b>	<b>-10.652</b>	<b>-13.187</b>	<b>-10.792</b>
provisions	0	0	0
<b>Liabilities</b>			
<b>Longterm liabilities</b>			
Bank loan	3.750	3.750	3.750
Convertible and profit-yielding instruments of debt	1.447	4.763	1.486
Loan others	0	0	104
<b>Longterm liabilities totally</b>	<b>5.197</b>	<b>8.513</b>	<b>5.340</b>
<b>Shortterm liabilities</b>			
Credit institutions	13.010	2.578	13.467
Trade payables	1.133	13.808	1.677
Other payables	2.352	3.372	1.137
<b>Shortterm liabilities totally</b>	<b>16.494</b>	<b>19.758</b>	<b>16.281</b>
<b>Debt</b>	<b>21.691</b>	<b>28.271</b>	<b>21.621</b>
<b>Liabilities and equity totally</b>	<b>11.039</b>	<b>15.084</b>	<b>10.829</b>



## Statement of Changes in Equity

	Share capital	Emission surplus	Retained earnings	Total
<b>Equity at 1 January 2019</b>	<b>8.686</b>	<b>5.251</b>	<b>-25.299</b>	<b>-11.362</b>
Net profit/loss for the Period	0	0	-1.830	-1.830
				0
<b>Equity at 30. June 2019</b>	<b>8.686</b>	<b>5.251</b>	<b>-27.129</b>	<b>-13.192</b>
Net profit/loss for the Period	0	0	-607	-607
Share issues, Conversion of loan	556	2.451	0	3.007
<b>Equity at 31 December 2019</b>	<b>9.242</b>	<b>7.702</b>	<b>-27.736</b>	<b>-10.792</b>
Net profit/loss for the Period	0	0	141	141
<b>Equity at 30. June 2020</b>	<b>9.242</b>	<b>7.702</b>	<b>-27.595</b>	<b>-10.651</b>

## Cash Flow Statement 1 January - 30 June

<b>Cash Flow statement</b>	<b>1/1-30/6 2020</b>	<b>1/1-30/6 2019</b>	<b>1/1-31/12 2019</b>
Net profit/loss for the period	141	-1.830	-2.437
Depreciations	9	26	52
Currency regulation	-1	5	-64
Tax	0	0	65
Change in inventories	50	219	424
Change in receivables	-1.189	2.609	6.557
Change in shortterm liabilities (not bank loan)	670	9.366	-5.000
<b>Cash flow from operating activities</b>	<b>-320</b>	<b>10.395</b>	<b>-403</b>
Purchases of tangible fixed assets	0	0	0
Investments	906	0	0
<b>Cash flow from investing activities</b>	<b>906</b>	<b>0</b>	<b>0</b>
Conversion of debt		0	3.006
Change in longterm liabilities	-143	1.042	-2.131
Change in debt to Credit institutions	-457	-11.417	-528
<b>Cash flow from financing activities</b>	<b>-600</b>	<b>-10.375</b>	<b>347</b>
Cash at the start of the period	45	101	101
Change in cash in the period	-14	20	-56
<b>Cash at the end of the period</b>	<b>31</b>	<b>121</b>	<b>45</b>