

## 4.4 Deferred income

DKK million	Amortization ends (year)	2016	2015
The BioAg Alliance	2023	741	950
Other	Up to 2022	47	42
<b>Other income at December 31</b>		<b>788</b>	<b>992</b>
Recognized in the balance sheet as follows:			
Non-current	B/S	540	769
Current	B/S	248	223
<b>Other income at December 31</b>		<b>788</b>	<b>992</b>
Expected to be recognized in the income statement:			
Within 1 year		248	223
Between 1 and 5 years		430	602
After 5 years		110	167
<b>Deferred income at December 31</b>		<b>788</b>	<b>992</b>

At December 31, 2016, deferred income amounted to DKK 788 million. This amount relates mainly to payments from Monsanto in connection with formation of The BioAg

Alliance in 2014. The planned release of deferred income is based on an assessment of the earnings process and the underlying deliverables, which are reassessed annually.

The reassessment in 2016 has not changed the planned release of deferred income.



### CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Assessing the earnings process and the underlying deliverables for The BioAg Alliance requires judgment and is based on estimates of the future. These estimates are by nature subject to a high degree of uncertainty, and changes in such estimates may impact the timing of revenue recognition in future periods.



### ACCOUNTING POLICIES

Deferred income reflects the portion of payments received that relates to future periods and deliverables, and for which the criteria for revenue recognition are not yet met. Deferred income is measured at nominal value.