



## JJ Pharma Consult ApS

Rosenørns Allé 16, 2.  
1634 København V  
CVR No. 33257635

## Annual report 2020

The Annual General Meeting adopted the  
annual report on 09.06.2021

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**Jack Groth Jacobsen**

Chairman of the General Meeting

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# Entity details

## Entity

JJ Pharma Consult ApS  
Rosenørns Allé 16, 2.  
1634 København V

CVR No.: 33257635  
Registered office: København  
Financial year: 01.01.2020 - 31.12.2020

## Executive Board

Jack Groth Jacobsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
2300 Copenhagen S

# Statement by Management

The Executive Board have today considered and approved the annual report of JJ Pharma Consult ApS for the financial year 01.01.2020 - 31.12.2020.

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 Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 09.06.2021

**Executive Board**

**Jack Groth Jacobsen**

# Independent auditor's extended review report

To the shareholders of JJ Pharma Consult ApS

## Report on extended review of the financial statements

### Conclusion

We have performed an extended review of the financial statements of JJ Pharma Consult ApS for the financial year 01.01.2020 - 31.12.2020, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

#### **Report on other legal and regulatory requirements**

##### **Violation of the provisions of the Danish Companies Act and the Danish Withholding Tax Act governing loan to shareholders and members of management**

Contrary to the Danish Companies Act, the Company has in 2019 granted a loan of DKK 29 thousand to the shareholder by which Management may be held responsible. The loan with the addition of interest according to section 215 of the Danish Companies Act has been repaid in 2020.

Copenhagen, 09.06.2021

#### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

#### **Jan Larsen**

State Authorised Public Accountant  
Identification No (MNE) mne16541

# Management commentary

## Primary activities

The Entity's activities comprise commercial business and shareholding in other enterprises.

## Development in activities and finances

The performance for the year is as expected.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2020

	Notes	2020 DKK	2019 DKK
<b>Gross profit/loss</b>		<b>(20,275)</b>	<b>(22,331)</b>
Income from investments in associates		1,041,894	0
Other financial income	1	1,133	1,587
Other financial expenses	2	(12,714)	(6,538)
<b>Profit/loss for the year</b>		<b>1,010,038</b>	<b>(27,282)</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		113,000	141,357
Retained earnings		897,038	(168,639)
<b>Proposed distribution of profit and loss</b>		<b>1,010,038</b>	<b>(27,282)</b>



# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK	2019 DKK
Investments in associates		1,841,894	800,000
<b>Financial assets</b>	3	<b>1,841,894</b>	<b>800,000</b>
<b>Fixed assets</b>		<b>1,841,894</b>	<b>800,000</b>
Receivables from associates		976	976
Receivables from owners and management	4	0	29,224
<b>Receivables</b>		<b>976</b>	<b>30,200</b>
<b>Cash</b>		<b>898,142</b>	<b>1,011,232</b>
<b>Current assets</b>		<b>899,118</b>	<b>1,041,432</b>
<b>Assets</b>		<b>2,741,012</b>	<b>1,841,432</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2020 DKK</b>	<b>2019 DKK</b>
Contributed capital		80,000	80,000
Retained earnings		2,504,013	1,606,975
Proposed dividend		113,000	141,357
<b>Equity</b>		<b>2,697,013</b>	<b>1,828,332</b>
Trade payables		13,100	13,100
Payables to shareholders and management		30,899	0
<b>Current liabilities other than provisions</b>		<b>43,999</b>	<b>13,100</b>
<b>Liabilities other than provisions</b>		<b>43,999</b>	<b>13,100</b>
<b>Equity and liabilities</b>		<b>2,741,012</b>	<b>1,841,432</b>

# Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	80,000	1,606,975	141,357	1,828,332
Ordinary dividend paid	0	0	(141,357)	(141,357)
Profit/loss for the year	0	897,038	113,000	1,010,038
<b>Equity end of year</b>	<b>80,000</b>	<b>2,504,013</b>	<b>113,000</b>	<b>2,697,013</b>

# Notes

## 1 Other financial income

	2020 DKK	2019 DKK
Other interest income	1,133	1,587
	<b>1,133</b>	<b>1,587</b>

## 2 Other financial expenses

	2020 DKK	2019 DKK
Other interest expenses	11,210	5,241
Other financial expenses	1,504	1,297
	<b>12,714</b>	<b>6,538</b>

## 3 Financial assets

	Investments in associates DKK
Cost beginning of year	800,000
Additions	1,041,894
<b>Cost end of year</b>	<b>1,841,894</b>
<b>Carrying amount end of year</b>	<b>1,841,894</b>

Investments in associates	Registered in	Corporate form	Equity interest %	Equity DKK	Profit/loss DKK
S-cubed	Værløse	ApS	20	5,845,440	592,389
A3 Informatics ApS	Værløse	ApS	20	6,471,095	63,291

## 4 Receivables from owners and management

During the financial year 2019, a receivable arose from the management of DKK 29 thousand. The receivable was remunerated in accordance with applicable law with 10,05%. In July 2020 the amount was reported as a dividend and the management paid at the same time the interest prescribed in the Danish Company Act as well as the dividend tax. The receivable is fully repaid in July 2020.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises other external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies etc. This item also includes writedowns of receivables recognised in current assets.

### Income from investments in associates

Income from investments in associates comprises dividends etc received from the individual associates in the financial year.

### Other financial income

Other financial income comprises interest income etc.

### Other financial expenses

Other financial expenses comprise interest expenses etc.

## Balance sheet

### Investments in associates

Investments in associates are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

### Cash

Cash comprises bank deposits.

### Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

### Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.