

# **Biosynex Nordic A/S**

Strandvejen 100, 2900 Hellerup  
CVR no. 38 41 75 41

## **Annual report for 2023**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 04.03.24

Janus von Platen-Hallermund  
Dirigent



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**The company**

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Biosynex Nordic A/S  
Strandvejen 100  
2900 Hellerup  
Tel.: 29 11 48 52  
Registered office: Gentofte  
CVR no.: 38 41 75 41  
Financial year: 01.01 - 31.12

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**Executive Board**

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Janus von Platen-Hallermund

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**Board of Directors**

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Finn Schwarz  
Preben Joffe  
Michael Daugbjerg  
Larry Abensur  
Thierry Paper  
Thomas Lamy

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

# **Statement by the Executive Board and Board of Directors on the annual report**

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We have on this day presented the annual report for the financial year 01.01.23 - 31.12.23 for Biosynex Nordic A/S.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Hellerup, March 4, 2024

## **Executive Board**

Janus von Platen-Hallermund

## **Board of Directors**

Finn Schwarz  
Chairman

Preben Joffe

Michael Daugbjerg

Larry Abensur

Thierry Paper

Thomas Lamy

**To the shareholder of Biosynex Nordic A/S**

**Conclusion**

We have conducted an extended review of the financial statements of Biosynex Nordic A/S for the financial year 01.01.23 - 31.12.23, which comprise income statement, balance sheet and notes to the financial statements, including significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the company's financial position at 31.12.23 and of the results of the company's operations for the financial year 01.01.23 - 31.12.23 in accordance with the Danish Financial Statements Act.

**Basis for conclusion**

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

**Management's responsibility 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

## Independent auditor's report on extended review

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### **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 in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of inquiries to management and others within the company, as appropriate, analytical procedures, the specifically required supplementary procedures as well as evaluation of the evidence obtained.

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

### **Statement regarding the management's review**

Management is responsible for the management's review.

Our conclusion on the financial statements does not cover the management's review, and we do not express any form of assurance conclusion there on.

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

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

## **Independent auditor's report on extended review**

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

Slagelse, March 4, 2024

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Anders Søding Paulsen  
State Authorized Public Accountant  
MNE-no. mne34326

**Primary activities**

The company's activities primarily consist of providing healthcare services in connection with the import and distribution of diagnostics.

**Development in activities and financial affairs**

The income statement for the period 01.01.23 - 31.12.23 shows a profit/loss of DKK -3,931,794 against DKK 41,802,660 for the period 01.01.22 - 31.12.22. The balance sheet shows equity of DKK -3,814,178.

*Information on going concern*

The company's French parent company, Biosynex SA, has given a commitment to resign in relation to the group receivables in the company of a total of DKK 6,891k in favor of the company's other creditors. Furthermore, the parent company has submitted a declaration of support for the provision of liquidity to the extent that the company's management deems it necessary.

**Subsequent events**

No important events have occurred after the end of the financial year.



## Income statement

Note	2023 DKK	2022 DKK
<b>Gross result</b>	<b>-1,062,001</b>	<b>52,128,274</b>
2 Staff costs	-3,749,582	-1,912,044
<b>Profit/loss before depreciation, amortisation, write-downs and impairment losses</b>	<b>-4,811,583</b>	<b>50,216,230</b>
Financial income	0	3,634,804
Financial expenses	-223,787	-208,784
<b>Profit/loss before tax</b>	<b>-5,035,370</b>	<b>53,642,250</b>
Tax on profit or loss for the year	1,103,576	-11,839,590
<b>Profit/loss for the year</b>	<b>-3,931,794</b>	<b>41,802,660</b>

**Proposed appropriation account**

Extraordinary dividend for the financial year	0	42,085,044
Retained earnings	-3,931,794	-282,384
<b>Total</b>	<b>-3,931,794</b>	<b>41,802,660</b>

<b>ASSETS</b>		31.12.23	31.12.22
		DKK	DKK
Note			
	Manufactured goods and goods for resale	486,704	389,054
	<b>Total inventories</b>	<b>486,704</b>	<b>389,054</b>
	Trade receivables	370,911	68,115
	Deferred tax asset	1,134,761	31,185
	Other receivables	58,272	12,099,927
	<b>Total receivables</b>	<b>1,563,944</b>	<b>12,199,227</b>
	<b>Cash</b>	<b>1,436,266</b>	<b>2,493,770</b>
	<b>Total current assets</b>	<b>3,486,914</b>	<b>15,082,051</b>
	<b>Total assets</b>	<b>3,486,914</b>	<b>15,082,051</b>

<b>EQUITY AND LIABILITIES</b>		31.12.23	31.12.22
		DKK	DKK
Note			
	Share capital	400,000	400,000
	Retained earnings	-4,214,178	-282,384
	<b>Total equity</b>	<b>-3,814,178</b>	<b>117,616</b>
	Payables to group enterprises	0	2,965,882
	<b>Total long-term payables</b>	<b>0</b>	<b>2,965,882</b>
	Trade payables	162,074	51,065
	Payables to group enterprises	6,891,099	0
	Income taxes	1	11,870,775
	Other payables	247,918	76,713
	<b>Total short-term payables</b>	<b>7,301,092</b>	<b>11,998,553</b>
	<b>Total payables</b>	<b>7,301,092</b>	<b>14,964,435</b>
	<b>Total equity and liabilities</b>	<b>3,486,914</b>	<b>15,082,051</b>

3 Contingent liabilities

## 1. Information as regards going concern

The company has a negative equity per 31.12.23 at DKK 3,814k. The company's financial situation indicates uncertainty about the company's continued operations. However, the company has received funding commitments from the parent company Biosynex SA for support to carry out the planned activities for the coming year. The parent company has given a binding commitment not to claim receivables of DKK 6,891k settled before 01.01.25 at the earliest. Based on the company's budget, this is sufficient to carry out the planned activities in 2023, which is why the annual accounts have been presented under the assumption of a going concern.

## 2. Staff costs

Wages and salaries	3,623,585	1,862,118
Other social security costs	10,224	6,627
Other staff costs	115,773	43,299
<b>Total</b>	<b>3,749,582</b>	<b>1,912,044</b>
Average number of employees during the year	3	2

## 3. Contingent liabilities

### *Lease commitments*

The company has concluded lease agreements with terms to maturity of 3 months and total lease payments of DKK 30k.

## 4. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

### LEASES

Lease payments relating to operating leases are recognised in the income statement on a straight-line basis over the lease term.

### LEASES

Lease payments relating to operating leases are recognised in the income statement on a straight-line basis over the lease term.

**4. Accounting policies** - continued -**INCOME STATEMENT****Gross result**

Gross result comprises revenue and raw materials and consumables and other external expenses.

**Revenue**

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid. Revenue is measured at fair value and is determined exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

**Costs of raw materials and consumables**

Costs of raw materials and consumables comprise raw materials and consumables used for the year as well as any changes in inventories, including any inventory wastage.

Write-downs of inventories of raw materials and consumables are also recognised under raw materials and consumables to the extent that these do not exceed normal write-downs.

**Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

**Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

**Other net financials**

Interest income and interest expenses etc. are recognised in other net financials.

**Tax on profit/loss for the year**

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

**4. Accounting policies** - continued -**BALANCE SHEET****Inventories**

Inventories are measured at cost calculated according to the FIFO-method. Inventories are written down to the lower of cost and net realisable value.

The cost of raw materials and consumables as well as goods for resale is determined as purchase prices plus expenses resulting directly from the purchase.

The net realisable value of inventories is determined as the selling price less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and the expected development in the selling price.

**Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

**Cash**

Cash includes deposits in bank account.

**Current and deferred tax**

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value

**4. Accounting policies** - continued -

through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**Payables**

Long-term payables are measured at cost at the time of contracting such liabilities (raising of the loan). The payables are subsequently measured at amortised cost where capital losses and loan expenses are recognised in the income statement as a financial expense over the term of the payable on the basis of the calculated effective interest rate in force at the time of contracting the liability.

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.