



Genym Investment Group IVS

Furesøgårdsvej 12
3520 Farum
CVR No. 38679570

Annual report 01.06.2020 - 31.05.2021

The Annual General Meeting adopted the
annual report on 30.08.2021

Gerit Tolborg

Chairman of the General Meeting

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Entity details

Entity

Genym Investment Group IVS

Furesøgårdsvej 12

3520 Farum

Business Registration No.: 38679570

Registered office: Farum

Financial year: 01.06.2020 - 31.05.2021

Executive Board

Gerit Tolborg, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Executive Board have today considered and approved the annual report of Genym Investment Group IVS for the financial year 01.06.2020 - 31.05.2021.

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 31.05.2021 and of the results of its operations for the financial year 01.06.2020 - 31.05.2021.

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

I consider the preconditions for not auditing the financial statements for the financial year 01.06.2020 - 31.05.2021 as complied with.

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

Farum, 30.08.2021

Executive Board

Gerit Tolborg
CEO

The independent auditor's compilation report

To Management of Genym Investment Group IVS

We have compiled the financial statements of Genym Investment Group IVS for the financial year 01.06.2020 - 31.05.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30.08.2021

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Mads Juul Hansen

State Authorised Public Accountant
Identification No (MNE) mne44386

Management commentary

Primary activities

Genym Investment Group invests in Biotech Companies.

Development in activities and finances

The company's income statement for the year ended 31 May shows a profit of DKK 886,482, and the balance sheet at 31 May shows equity of DKK 881,294.

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 2020/21

	Notes	2020/21 DKK	2019/20 DKK
Gross profit/loss		(11,188)	(6,188)
Income from investments in group enterprises		897,673	0
Other financial expenses		(3)	0
Profit/loss for the year		886,482	(6,188)
Proposed distribution of profit and loss			
Retained earnings		886,482	(6,188)
Proposed distribution of profit and loss		886,482	(6,188)

Balance sheet at 31.05.2021

Assets

	Notes	2020/21 DKK	2019/20 DKK
Investments in group enterprises		917,673	20,000
Financial assets	1	917,673	20,000
Fixed assets		917,673	20,000
Cash		1,621	2,812
Current assets		1,621	2,812
Assets		919,294	22,812

Equity and liabilities

	Notes	2020/21 DKK	2019/20 DKK
Contributed capital		1,000	1,000
Reserve for net revaluation according to the equity method		897,673	0
Other reserves		0	28,000
Retained earnings		(17,379)	(6,188)
Equity		881,294	22,812
Payables to shareholders and management		33,000	0
Other payables		5,000	0
Current liabilities other than provisions		38,000	0
Liabilities other than provisions		38,000	0
Equity and liabilities		919,294	22,812

Statement of changes in equity for 2020/21

	Contributed capital DKK	Reserve for net revaluation according to the equity method DKK	Other reserves DKK	Retained earnings DKK	Total DKK
Equity beginning of year	1,000	0	28,000	(6,188)	22,812
Transfer to reserves	0	897,673	0	(897,673)	0
Dissolution of reserves	0	0	(28,000)	0	(28,000)
Profit/loss for the year	0	0	0	886,482	886,482
Equity end of year	1,000	897,673	0	(17,379)	881,294

Notes

1 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	20,000
Cost end of year	20,000
Revaluations for the year	897,673
Revaluations end of year	897,673
Carrying amount end of year	917,673

Investments in subsidiaries	Registered in	Corporate form	Equity interest %	Equity DKK	Profit/loss DKK
Chromologics ApS	Søborg	ApS	9,80	9,376,732	(1,634,079)

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.

Changes in accounting policies

The Entity has changed its accounting policies with regard to recognition of investments so that they are recognized at equity.

The change in accounting policies has led to an increase in investment in group enterprises of DKK 897.673, respectively. Consequently, the total effect of the change in accounting policies is an increase in net profit or loss for the year of DKK 897.673. The balance sheet total increases by DKK 897.673, while equity increases by DKK 897.673 at 31.05.2021.

The change in accounting policies does not affect the comparative figures.

Apart from the areas mentioned above, the annual report has been presented applying the accounting policies consistent with last year.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

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 external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

Other financial expenses

Other financial expenses comprise interest expenses.

Balance sheet**Investments in group enterprises**

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value.

Group enterprises with negative equity value are measured at DKK 0. Any receivables from these enterprises are written down to net realisable value based on a specific assessment. If the Parent has a legal or constructive obligation to cover the liabilities of the relevant enterprise, and it is probable that such obligation will involve a loss, a provision is recognised that is measured at present value of the costs necessary to settle the obligations at the balance sheet date.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to reserve for net revaluation according to the equity method in equity.

Investments in group enterprises are written down to the lower of recoverable amount and carrying amount.

Cash

Cash comprises bank deposits.

Other financial liabilities

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