

# **Clovis Oncology Denmark ApS**

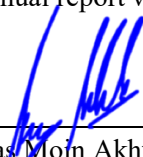
C/O Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab, Engholm Parkvej 8, 3450  
Allerød

Company reg. no. 38 72 16 82

## **Annual report**

**1 January - 31 December 2023**

The annual report was submitted and approved by the general meeting on the 27 June 2024.



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Andreas Moin Akhtar  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Clovis Oncology Denmark ApS for the financial year 1 January - 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 27 June 2024

**Managing Director**

  
Andreas Moin Akhtar

## Practitioner's compilation report

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### To the Management of Clovis Oncology Denmark ApS

We have compiled the financial statements of Clovis Oncology Denmark ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Alleroed, 27 June 2024

### Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab  
Company reg. no. 25 16 00 37

Emil Lagstrøm

State Authorised Public Accountant  
mne45851

## **Company information**

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### **The company**

Clovis Oncology Denmark ApS  
C/O Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab  
Engholm Parkvej 8  
3450 Allerød

Company reg. no. 38 72 16 82  
Established: 14 June 2017  
Domicile: Copenhagen  
Financial year: 1 January - 31 December

### **Managing Director**

Andreas Moin Akhtar

### **Auditors**

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab  
Engholm Parkvej 8  
3450 Allerød

## **Management's review**

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### **Description of key activities of the company**

The company had no activities during 2023.

### **Development in activities and financial matters**

The company has decided to be voluntarily liquidated in 2024, which is why all assets are measured at realisable value.

In 2023 the company received a 1,3 million DKK debt remission.

The company has received letter of support from the UK parent company Clovis Oncology UK Limited stating that Clovis Oncology UK Limited will support the company financially with cash so the company can pay all the company's liabilities.

**Income statement 1 January - 31 December**

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>Gross profit</b>	<b>-1.276.497</b>	<b>1.268.076</b>
2 Staff costs	0	-1.928.250
Other operating expenses	-8.995	0
<b>Operating profit</b>	<b>-1.285.492</b>	<b>-660.174</b>
Other financial expenses	-4.757	-21.668
<b>Pre-tax net profit or loss</b>	<b>-1.290.249</b>	<b>-681.842</b>
Tax on net profit or loss for the year	0	-1.549
<b>Net profit or loss for the year</b>	<b>-1.290.249</b>	<b>-683.391</b>
<b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	-1.290.249	-683.391
<b>Total allocations and transfers</b>	<b>-1.290.249</b>	<b>-683.391</b>

**Balance sheet at 31 December**

All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>Current assets</b>		
Income tax receivables	12.000	6.000
Other receivables	<u>0</u>	<u>124.108</u>
Total receivables	<u>12.000</u>	<u>130.108</u>
Cash and cash equivalents	<u>890.281</u>	<u>1.509.940</u>
<b>Total current assets</b>	<b><u>902.281</u></b>	<b><u>1.640.048</u></b>
<b>Total assets</b>	<b><u>902.281</u></b>	<b><u>1.640.048</u></b>



**Balance sheet at 31 December**

All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>Equity</b>		
Contributed capital	50.000	50.000
Retained earnings	-406.205	-434.329
<b>Total equity</b>	<b>-356.205</b>	<b>-384.329</b>
<b>Provisions</b>		
3 Other provisions	250.000	0
<b>Total provisions</b>	<b>250.000</b>	<b>0</b>
<b>Liabilities other than provisions</b>		
Trade payables	796.250	80.202
Payables to group enterprises	158.993	1.318.373
Other payables	53.243	625.802
Total short term liabilities other than provisions	1.008.486	2.024.377
<b>Total liabilities other than provisions</b>	<b>1.008.486</b>	<b>2.024.377</b>
<b>Total equity and liabilities</b>	<b>902.281</b>	<b>1.640.048</b>

**1 Uncertainties concerning recognition and measurement**

**Statement of changes in equity**

All amounts in DKK.

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2022	50.000	249.062	299.062
Retained earnings for the year	0	-683.391	-683.391
Equity 1 January 2023	50.000	-434.329	-384.329
Retained earnings for the year	0	-1.290.249	-1.290.249
Group subsidy	0	1.318.373	1.318.373
	<b>50.000</b>	<b>-406.205</b>	<b>-356.205</b>

## Notes

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All amounts in DKK.

### 1. Uncertainties concerning recognition and measurement

Due to the group's bankruptcy, there has not been sufficient capacity to prepare Transfer Pricing documentation for 2022 before the deadline. As a consequence, the company expects to be charged 125.000-250.000 DKK from the Danish Tax Agency.

The company has recognized a provision of 250.000 DKK for this matter, but maybe the final charge will be less.

	<u>2023</u>	<u>2022</u>
<b>2. Staff costs</b>		
Salaries and wages	0	1.699.426
Pension costs	0	120.758
Other staff costs	<u>0</u>	<u>108.066</u>
	<u><b>0</b></u>	<u><b>1.928.250</b></u>
Average number of employees	<u>0</u>	<u>1</u>

### 3. Other provisions

Other provisions consist of an expected charge, regarding late submission of transfer pricing documentation. Please see note 1.

## Accounting policies

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The annual report for Clovis Oncology Denmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Income statement

#### Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

#### Other external expenses

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

#### Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

#### Other operating expenses

Other operating expenses comprise items of secondary nature as regards the principal activities of the enterprise, including losses on the disposal of intangible and tangible assets.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

#### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Accounting policies

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### Statement of financial position

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

#### Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

#### Provisions

Provisions comprise expected costs of warranty commitments, loss on work in progress, restructuring, etc. Provisions are recognised when the company has a legal or actual commitment resulting from a previously occurred event and when it is probable that the settlement of the liability will result in consumption of the financial resources of the company.

Provisions are measured at net realisable value or at fair value. If the fulfilment of a liability is expected to take place far in the future, the liability is measured at fair value.

Guarantee liabilities comprise liabilities for repairs within the guarantee period of 1-5 years. Provisions for warranty commitments are measured on basis of the obtained experience with guarantee work. Provisions with an expected due date later than 1 year from the reporting date are discounted at a rate reflecting risk and maturity of the liability.

## **Accounting policies**

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On the acquisition of entities, provisions for restructuring within the acquired entity are included in the acquisition cost, and thereby in the goodwill or the consolidated goodwill, to the extent that they have been recognised in the financial statements of the acquired entity in advance of the acquisition. Provisions for restructuring are included to the extent that they have been decided at the date of acquisition at the latest and that the process have been commenced.

When it is likely that the total costs will exceed the total income of contract work in progress, the total expected loss on the contract work in progress will be recognised as provisions for liabilities. The provision is recognised under production costs.

### **Liabilities other than provisions**

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

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## Emil Lagstrøm

PIASTER REVISORERNE, STATSAUTORISERET REVISIONSAKTIESELSKAB

CVR: 25160037

### Revisor

På vegne af: Piaster Revisorerne

Serienummer: 2b1dd4cf-c1fa-485c-bd96-1eb45a048cb1

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