



Statsautoriseret  
Revisionsinteressentskab

## MEDICE Nordic Denmark ApS

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## Annual Report 2017

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 26 June 2018

A handwritten signature in blue ink, appearing to read 'R. Ammer', written over a horizontal line.

Richard Markus Ammer  
Chairman

## MEDICE Nordic Denmark ApS

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## MEDICE Nordic Denmark ApS

### Company details

<b>Company</b>	MEDICE Nordic Denmark ApS Storgade 30 B, 1. tv. 4180 Sorø
	CVR No. 39104598
	Date of formation 9 November 2017
	Financial year 9 November 2017 - 31 December 2017
<b>Executive Board</b>	Richard Markus Ammer, Manager
<b>Auditors</b>	Kreston CM Statsautoriseret revisionsinteressentskab Adelgade 15 1304 København K CVR-no.: 39463113

**MEDICE Nordic Denmark ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of MEDICE Nordic Denmark ApS for the financial year 9 November 2017 - 31 December 2017.

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 assets, liabilities and financial position of the Company at 31 December 2017 and of the results of the Company's operations for the financial year 9 November 2017 - 31 December 2017.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Sorø, 26 June 2018

### **Executive Board**



Richard Markus Ammer  
Manager

## Independent Auditor's Report

To the shareholders of MEDICE Nordic Denmark ApS

### Opinion

We have audited the financial statements of MEDICE Nordic Denmark ApS for the financial year 9 November 2017 - 31 December 2017, which comprise an income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2017 and of the results of its operations for the financial year 9 November 2017 - 31 December 2017 in accordance with the Danish Financial Statements Act.

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in our auditors' report under "Auditors' responsibility for the audit of the financial statements". As required by the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, we are independent of the Company, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 considers 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 either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

## Independent Auditor's Report

### The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

- \* Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- \* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- \* Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- \* Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- \* Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

**MEDICE Nordic Denmark ApS**

## **Independent Auditor's Report**

### **Statement on Management's Review**

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

### **Emphasis of matter regarding other matters**

The Company's Annual Report has not been submitted on time to the Danish Business Authority, whereby management can incur liability.

København, 26 June 2018

**Kreston CM**

**Statsautoriseret revisionsinteressentskab**

CVR-no. 39463113



Bent Kofoed  
State Authorised Public Accountant  
mne11664

**MEDICE Nordic Denmark ApS**

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in doing business in association with counselling, sales promotion, marketing and advertising of pharmaceutical products.

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

The Company's Income Statement of the financial year 9 November 2017 - 31 December 2017 shows a result of DKK -7.500 and the Balance Sheet at 31 December 2017 a balance sheet total of DKK 50.000 and an equity of DKK 42.500.

### **Expectations for the future**

The Company expects its operations to develop positively next year.



## **Accounting Policies**

### **Reporting Class**

The Annual Report of MEDICE Nordic Denmark ApS for 2017 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

As the financial year 2017 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

### **Reporting currency**

The Annual Report is presented in Danish kroner.

### **General Information**

#### **Basis of recognition and measurement**

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## **Accounting Policies**

### **Income Statement**

#### **Gross profit/loss**

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

#### **Other external expenses**

Other external expenses comprise expenses regarding sale and administration.

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

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

### **Balance Sheet**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### **Equity**

Equity is comprised of share capital, retained earnings and other equity items that may be statutory or stipulated in the Articles of Association.

#### **Other liabilities**

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

#### **Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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**Income Statement**

	Note	2017 kr.
Gross profit		-7.500
Profit from ordinary operating activities		-7.500
Profit from ordinary activities before tax		-7.500
Tax expense on ordinary activities	1	0
<b>Profit</b>		<b>-7.500</b>
<b>Proposed distribution of results</b>		
Retained earnings		-7.500
Distribution of profit		-7.500

**MEDICE Nordic Denmark ApS**

**Balance Sheet as of 31 December**

	Note	2017 kr.
<b>Assets</b>		
Cash and cash equivalents		50.000
Current assets		50.000
<b>Assets</b>		50.000

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**Balance Sheet as of 31 December**

	Note	2017 kr.
<b>Liabilities and equity</b>		
Contributed capital	2	50.000
Retained earnings	3	-7.500
<b>Equity</b>		<b>42.500</b>
Other payables		7.500
<b>Short-term liabilities other than provisions</b>		<b>7.500</b>
<b>Liabilities other than provisions within the business</b>		<b>7.500</b>
<b>Liabilities and equity</b>		<b>50.000</b>
Contingent liabilities	4	
Collaterals and assets pledges as security	5	

## MEDICE Nordic Denmark ApS

### Notes

	2017
<b>1. Tax expense</b>	
Tax expense	0
	<b>0</b>
<b>2. Contributed capital</b>	
Balance at the beginning of the year	50.000
<b>Balance at the end of the year</b>	<b>50.000</b>
<b>3. Retained earnings</b>	
Balance at the beginning of the year	0
Additions during the year	-7.500
<b>Balance at the end of the year</b>	<b>-7.500</b>
<b>4. Contingent liabilities</b>	
No contingent liabilities exist at the balance sheet date.	
<b>5. Collaterals and securities</b>	
No securities or mortgages exist at the balance sheet date.	