

# Daiichi Sankyo Oncology Nordics ApS

c/o Copenhagen Bio Science Park  
Ole Maaløes Vej 3, 2200 København N

CVR no. 39 37 10 49

**Annual report for the period 28 February 2018 – 31 March  
2019**

The annual report was presented and approved at  
the Company's annual general meeting on

30 August 2019

Patrik Josef Grandits  
chairman

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**Daiichi Sankyo Oncology Nordics ApS**  
Annual report 2018/19  
CVR no. 39 37 10 49

## **Statement by the Executive Board**

The Executive Board has today discussed and approved the annual report of Daiichi Sankyo Oncology Nordics ApS for the financial period 28 February 2018 – 31 March 2019.

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

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2019 and of the results of the Company's operations for the financial period 28 February 2018 – 31 March 2019.

Further, in my opinion, the Management's review gives a 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, 30 August 2019  
Executive Board:

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Patrik Josef Grandits

## **Independent auditor's report**

### **To the shareholder of Daiichi Sankyo Oncology Nordics ApS**

#### **Opinion**

We have audited the financial statements of Daiichi Sankyo Oncology Nordics ApS for the financial period 28 February 2018 – 31 March 2019 comprising income statement, balance sheet and notes, including accounting policies. 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 assets, liabilities and financial position at 31 March 2019 and of the results of the Company's operations for the financial period 28 February 2018 – 31 March 2019 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company 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 rules and 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 that 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.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the company 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 one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.



## Independent auditor's report

- 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 the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent 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 that we identify during our audit.

### Statement on the 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 assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility 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 our knowledge obtained during the audit, 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.

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 of the Management's review.

Copenhagen, 30 August 2019

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
mne34283

**Daiichi Sankyo Oncology Nordics ApS**  
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## **Management's review**

### **Company details**

Daiichi Sankyo Oncology Nordics ApS  
c/o Copenhagen Bio Science Park  
Ole Maaløes Vej 3  
2200 København N

CVR no.: 39 37 10 49  
Financial period: 28 February 2018 – 31 March 2019

### **Executive Board**

Patrik Josef Grandits

### **Auditor**

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfaergevej 28  
DK-2100 Copenhagen

## **Management's review**

### **Operating review**

#### **Principal activities**

The Company's principal activities comprise development and research, marketing, distribution as well as import and export of pharmaceutical, chemical, biological and other products of the like connected with oncology.

#### **Development in activities and financial position**

The Company's income statement for 28 February 2018 - 31 March 2019 shows a profit of DKK 253,181. Equity in the Company's balance sheet at 31 March 2019 stood at DKK 1,303,181.

## Financial statements 28 February – 31 March

### Income statement

DKK	Note	28/2-31/3 2019
<b>Gross profit</b>		<u>2,876,751</u>
Staff costs	2	-2,355,374
Depreciation, amortisation and impairment		<u>-178,199</u>
<b>Operating profit</b>		343,178
Financial income		2,417
Financial expenses		<u>-18,890</u>
<b>Profit before tax</b>		326,705
Tax on profit/loss for the year		<u>-73,524</u>
<b>Profit for the year</b>		<u><u>253,181</u></u>
<b>Proposed profit appropriation</b>		
Retained earnings		<u>253,181</u>
		<u><u>253,181</u></u>



## Financial statements 28 February – 31 March

### Balance sheet

DKK	Note	<u>28/2-31/3</u>
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Fixtures and fittings, tools and equipment		204,495
Leasehold improvements		<u>26,153</u>
		<u>230,648</u>
<b>Financial assets</b>		
Deposits		<u>95,877</u>
<b>Total fixed assets</b>		<u>326,525</u>
<b>Current assets</b>		
<b>Receivables</b>		
Receivables from group entities		2,418,240
Other receivables		<u>357,767</u>
		<u>2,776,007</u>
<b>Cash at bank and in hand</b>		<u>812,936</u>
<b>Total current assets</b>		<u>3,588,943</u>
<b>TOTAL ASSETS</b>		<u><u>3,915,468</u></u>

## Financial statements 28 February – 31 March

### Balance sheet

DKK	Note	<u>28/2-31/3</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Contributed capital		100,000
Share premium		950,000
Retained earnings		<u>253,181</u>
<b>Total equity</b>		<u>1,303,181</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables		494,255
Payables to group entities		1,168,860
Corporation tax		73,524
Other payables		<u>875,648</u>
		<u>2,612,287</u>
<b>Total liabilities</b>		<u>2,612,287</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>3,915,468</u></u>
<b>Contractual obligations, contingencies, etc.</b>	3	
<b>Related party disclosures</b>	4	

## **Financial statements 28 February – 31 March**

### **Notes**

#### **1 Accounting policies**

The annual report of Daiichi Sankyo Oncology Nordics ApS for 2018/19 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

### **Income statement**

#### **Gross Profit**

Pursuant to Section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### **Revenue**

Income from the sale of goods and services is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received.

#### **Other external costs**

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

#### **Staff costs**

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

#### **Financial income and expenses**

Financial income and expenses comprise interest income and expense, financial costs regarding finance leases, payables and transactions denominated in foreign currencies as well as surcharges and refunds under the on-account tax scheme, etc.

#### **Tax on profit for the year**

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement.

### **Balance sheet**

#### **Property, plant and equipment**

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not

## Financial statements 28 February – 31 March

### Notes

#### 1 Accounting policies (continued)

recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	3-5 years
Leasehold improvements	3-5 years

Depreciation is recognised in the income statement.

#### Impairment of fixed assets

The carrying amount of intangible assets and plant and equipment is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

#### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash.

#### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Other liabilities are measured at net realisable value.

#### Corporation tax and deferred tax

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

## Financial statements 28 February – 31 March

### Notes

#### 2 Staff costs

	28/2-31/3 2019
DKK	
Wages and salaries	1,967,593
Pensions	245,706
Other social security costs	140,251
Other staff costs	1,824
	<u>2,355,374</u>
Average number of full-time employees	<u>2</u>

#### 3 Contractual obligations, contingencies, etc.

##### Operating lease obligations

The Company has entered into operating leases with a remaining term of 4 months and an average monthly lease payments of DKK 19 thousand, totalling DKK 76 thousand.

#### 4 Related party disclosures

Daiichi Sankyo Oncology Nordics ApS' related parties comprise the following:

##### Ownership

The following shareholder is registered in the Company's register of shareholders as holding a minimum of 5% of the votes or a minimum of 5% of the contributed capital:

Daiichi Sankyo Oncology Europe GmbH (100%), registered at address Zielstattstr. 48, 81379 Munich, Germany.