
Omiics ApS

Åbogade 15, DK-8200 Aarhus N

Annual Report for 2023

CVR No. 39 73 23 43

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 2/2 2024

Morten Trillingsgaard
Venø
Chairman of the
general meeting



Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Practitioner's Statement on Compilation of Financial Statements	2
Company information	
Company information	3
Financial Statements	
Income Statement 1 January - 31 December	4
Balance sheet 31 December	5
Statement of changes in equity	7
Notes to the Financial Statements	8

Management's statement

The Executive Board has today considered and adopted the Annual Report of Omiics ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

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

Aarhus N, 2 February 2024

Executive Board

Susanne Trillingsgaard Venø
Manager

Practitioner's Statement on Compilation of Financial Statements

To the Management of Omiics ApS

We have compiled the Financial Statements of Omiics ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus C, 2 February 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Keld A. M. Nielsen

State Authorised Public Accountant

mne40037

Company information

The Company Omiics ApS
Åbogade 15
DK-8200 Aarhus N
CVR No: 39 73 23 43
Financial period: 1 January - 31 December
Municipality of reg. office: Aarhus

Executive Board Susanne Trillingsgaard Venø

Auditors PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Jens Chr. Skous Vej 1
DK-8000 Aarhus C

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross profit		2,365,304	2,475,951
Staff expenses	2	-2,354,188	-2,301,002
Depreciation and impairment losses of property, plant and equipment		-14,640	-14,640
Profit/loss before financial income and expenses		-3,524	160,309
Financial income		60,856	32,490
Financial expenses	3	-4,009	-142,082
Profit/loss before tax		53,323	50,717
Tax on profit/loss for the year	4	-13,244	-11,749
Net profit/loss for the year		40,079	38,968
Distribution of profit			
		2023	2022
		DKK	DKK
Proposed distribution of profit			
Proposed dividend for the year		50,000	0
Retained earnings		-9,921	38,968
		40,079	38,968

Balance sheet 31 December

Assets

	Note	2023	2022
		DKK	DKK
Other fixtures and fittings, tools and equipment		1,854	16,494
Property, plant and equipment	5	1,854	16,494
Deposits		31,144	29,598
Fixed asset investments		31,144	29,598
Fixed assets		32,998	46,092
Finished goods and goods for resale		27,363	94,049
Inventories		27,363	94,049
Trade receivables		469,000	120,996
Receivables from group enterprises		6,000	48,480
Other receivables		70,000	88,827
Corporation tax receivable from group enterprises		24,756	34,562
Prepayments		10,313	6,711
Receivables		580,069	299,576
Current asset investments	6	586,088	526,311
Cash at bank and in hand		164,518	744,850
Current assets		1,358,038	1,664,786
Assets		1,391,036	1,710,878

Balance sheet 31 December

Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		50,000	50,000
Retained earnings		403,159	413,080
Proposed dividend for the year		50,000	0
Equity		503,159	463,080
Trade payables		87,330	30,629
Other payables		443,001	273,344
Deferred income		357,546	943,825
Short-term debt		887,877	1,247,798
Debt		887,877	1,247,798
Liabilities and equity		1,391,036	1,710,878
Key activities	1		
Contingent assets, liabilities and other financial obligations	7		
Accounting Policies	8		

Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	50,000	413,080	0	463,080
Net profit/loss for the year	0	-9,921	50,000	40,079
Equity at 31 December	50,000	403,159	50,000	503,159

Notes to the Financial Statements

1. Key activities

The company's activities are molecular biological analysis methods and associated business.

2. Staff Expenses

	2023 DKK	2022 DKK
Wages and salaries	2,043,779	2,008,558
Pensions	278,455	267,833
Other social security expenses	31,954	24,611
	2,354,188	2,301,002
 Average number of employees	 4	 4

3. Financial expenses

	2023 DKK	2022 DKK
Interest paid to group enterprises	0	177
Other financial expenses	0	132,358
Exchange loss	4,009	9,547
	4,009	142,082

4. Income tax expense

	2023 DKK	2022 DKK
Current tax for the year	13,244	12,342
Deferred tax for the year	0	-593
	13,244	11,749

Notes to the Financial Statements

5. Property, plant and equipment

	Other fixtures and fittings, tools and equipment
	DKK
Cost at 1. January	43,908
Cost at 31. December	43,908
Impairment losses and depreciation at 1. January	27,414
Impairment losses for the year	14,640
Impairment losses and depreciation at 31. December	42,054
Carrying amount at 31. December	1,854

6. Other investments at fair value

	Value adjustment, income statement	Fair value at 31. December
	DKK	DKK
Shares in mutual funds	59,777	586,088

7. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The company has a total rent obligation of TDKK 54 pr. December 31, 2023 and TDKK 52 pr. December 31, 2022.

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Morten Veno Holding ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

8. Accounting policies

The Annual Report of Omiics ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

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 flow 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 will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income statement

Net sales

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Expenses for raw materials and consumables

Expenses for raw materials and consumables comprise the raw materials and consumables consumed to achieve revenue for the year.

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, expenses for raw materials and consumables and other external expenses.

Staff expenses

Staff costs include wages and salaries including compensated absence and pensions as well as other social security contributions etc. made to the entity's employees.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Notes to the Financial Statements

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Morten Veno Holding ApS. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3 years
--	---------

The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets

The carrying amounts of property, plant and equipment and investments are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

Other fixed asset investments

Other fixed asset investments consist of deposits.

Inventories

Inventories are measured at the lower of cost under the FIFO method and net realisable value.

The net realisable value of inventories is calculated at the amount expected to be generated by sale of the inventories in the process of normal operations with deduction of selling expenses. The net realisable value is determined allowing for marketability, obsolescence and development in expected selling price.

The cost of goods for resale equals landed cost.

The cost of finished goods and work in progress comprises the cost of raw materials, consumables and direct labour.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

Notes to the Financial Statements

Current Asset Investments

Current Asset Investments, which consist of listed bonds and shares, are measured at their fair values at the balance sheet date. Fair value is determined on the basis of the latest quoted market price.

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate Dividend item.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.

Deferred income

Deferred income comprises payments received in respect of income in subsequent years.