

Artisan Bio ApS under tvangsopløsning

Ole Maaløes Vej 3, 2200 København N
CVR no. 40 56 66 19

Annual report for the financial year 03.06.19 - 31.12.19

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 09.12.20

Erik Warnecke
Dirigent



Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 13

The company

Artisan Bio ApS under tvangsopløsning
Ole Maaløes Vej 3
2200 København N
Registered office: København N'
CVR no.: 40 56 66 19
Financial year: 01.01 - 31.12

Executive Board

Erik Warnecke

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 03.06.19 - 31.12.19 for Artisan Bio ApS under tvangsopløsning.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.19 and of the results of the company's activities for the financial year 03.06.19 - 31.12.19.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, December 9, 2020

Executive Board

Erik Warnecke

To the management of Artisan Bio ApS under tvangsopløsning

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Artisan Bio ApS under tvangsopløsning for the financial year 03.06.19 - 31.12.19.

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

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management 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 (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Soeborg, Copenhagen, December 9, 2020

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Jan Robert Molin
State Authorized Public Accountant
MNE-no. mne10848

Primary activities

The company's activities comprise reaserch and development of cell design and techniques to biotechnological applications.

Development in activities and financial affairs

The income statement for the period 03.06.19 - 31.12.19 shows a profit/loss of DKK -124,928. The balance sheet shows equity of DKK -84,928.

Subsequent events

No important events have occurred after the end of the financial year.

	03.06.19	31.12.19
Note	DKK	
Gross loss		-1,291
1 Staff costs		-123,637
Loss before depreciation, amortisation, write-downs and impairment losses		-124,928
Loss before tax		-124,928
Tax on profit or loss for the year		0
Loss for the year		-124,928
Proposed appropriation account		
Retained earnings		-124,928
Total		-124,928

ASSETS

	31.12.19
Note	DKK
Cash	40,000
Total current assets	40,000
Total assets	40,000

EQUITY AND LIABILITIES		31.12.19
Note		DKK
Share capital		40,000
Retained earnings		-124,928
Total equity		-84,928
Payables to group enterprises		124,928
Total short-term payables		124,928
Total payables		124,928
Total equity and liabilities		40,000

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 03.06.19 - 31.12.19		
Capital contributed on establishment	40,000	0
Net profit/loss for the year	0	-124,928
Balance as at 31.12.19	40,000	-124,928

03.06.19
31.12.19
DKK

1. Staff costs

Wages and salaries 123,637

Total 123,637

Average number of employees during the year 1

2. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

No comparative figures have been provided as this is the company's first financial year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Other external expenses

Other external expenses comprise selling costs and administrative expenses

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

2. Accounting policies - continued -**BALANCE SHEET****Cash**

Cash includes deposits in bank accounts as well as operating cash.

Current and deferred tax

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

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.