

AnRes Clinical ApS

Kongsvej 3, 7100 Vejle
CVR no. 41 14 75 04

Annual report for 2023

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 11.06.24

Anna Katarzyna Polak
Dirigent

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The company

AnRes Clinical ApS
Kongsvej 3
7100 Vejle
Registered office: Vejle
CVR no.: 41 14 75 04
Financial year: 01.01 - 31.12

Executive Board

Anna Katarzyna Polak

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 01.01.23 - 31.12.23 for AnRes Clinical ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

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 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

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.

Vejle, April 29, 2024

Executive Board

Anna Katarzyna Polak

To the management of AnRes Clinical ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of AnRes Clinical ApS for the financial year 01.01.23 - 31.12.23.

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

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist 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 and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

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 do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Vejle, April 29, 2024

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Boye Graversen
State Authorized Public Accountant
MNE-no. mne44109

Primary activities

The company's activities comprise clinical project management.

Development in activities and financial affairs

The income statement for the period 01.01.23 - 31.12.23 shows a profit/loss of DKK 116,961 against DKK 102,006 for the period 01.01.22 - 31.12.22. The balance sheet shows equity of DKK 1,090,448.

Subsequent events

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

Income statement

Note	2023 DKK	2022 DKK
	1,131,891	1,450,365
	Gross profit	
2 Staff costs	-954,692	-1,241,116
	177,199	209,249
	Profit before depreciation, amortisation, write-downs and impairment losses	
Financial income	3,416	21,701
Financial expenses	-30,214	-98,056
	150,401	132,894
	Profit before tax	
Tax on profit for the year	-33,440	-30,888
	116,961	102,006
	Profit for the year	
Proposed appropriation account		
Proposed dividend for the financial year	61,000	0
Retained earnings	55,961	102,006
	116,961	102,006
	Total	

	31.12.23 DKK	31.12.22 DKK
ASSETS		
Note		
Other investments	14,983	29,050
Total investments	14,983	29,050
Total non-current assets	14,983	29,050
Trade receivables	208,716	309,946
Income tax receivable	24,560	31,112
Other receivables	56,154	1,200
Total receivables	289,430	342,258
Cash	1,010,747	749,064
Total current assets	1,300,177	1,091,322
Total assets	1,315,160	1,120,372
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Retained earnings	989,448	933,487
Proposed dividend for the financial year	61,000	0
Total equity	1,090,448	973,487
Trade payables	88,542	13,375
Other payables	136,170	133,510
Total short-term payables	224,712	146,885
Total payables	224,712	146,885
Total equity and liabilities	1,315,160	1,120,372

3 Fair value information

4 Contingent liabilities

5 Charges and security

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Proposed dividend for the financial year	Total equity
Statement of changes in equity for 01.01.22 - 31.12.22				
Balance as at 01.01.22	40,000	831,481	0	871,481
Net profit/loss for the year	0	102,006	0	102,006
Balance as at 31.12.22	40,000	933,487	0	973,487
Statement of changes in equity for 01.01.23 - 31.12.23				
Balance as at 01.01.23	40,000	933,487	0	973,487
Net profit/loss for the year	0	55,961	61,000	116,961
Balance as at 31.12.23	40,000	989,448	61,000	1,090,448

1. Special items

Special items are income and expenses that are special due to their size and nature. The following special items were recorded in the financial year:

Special items:	Recognised in the income statement in:	2023 DKK	2022 DKK
Impairment losses on intangible assets	Other operating income	45,569	55,234
Total		45,569	55,234

	2023 DKK	2022 DKK
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2. Staff costs

Wages and salaries	868,102	1,100,804
Pensions	65,134	115,154
Other social security costs	12,247	19,058
Other staff costs	9,209	6,100
Total	954,692	1,241,116
Average number of employees during the year	2	3

3. Fair value information

Figures in DKK	Listed securities and equity investments
Fair value as at 31.12.23	14,983
Unrealised changes of fair value recognised in the income statement for the year	-29,109

4. Contingent liabilities

The company has no contingent liabilities as at 31.12.23.

5. Charges and security

The company has not provided any security over assets.

6. 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.

The accounting policies have been applied consistently with previous years.

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

Gross profit

Gross profit comprises revenue, other operating income and raw materials and consumables and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

6. Accounting policies - continued -**Other operating income**

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

Costs of raw materials and consumables

Costs of raw materials and consumables comprise raw materials and consumables used for the year as well as any changes in inventories, including any inventory wastage.

Write-downs of inventories of raw materials and consumables are also recognised under raw materials and consumables to the extent that these do not exceed normal write-downs.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

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

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

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.

6. Accounting policies - continued -**BALANCE SHEET****Impairment losses on fixed assets**

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Other investments

Other securities are measured at fair value, equivalent to the market value at the balance sheet date.

Cash

Cash includes deposits in bank account.

6. Accounting policies - continued -

Equity

The proposed dividend for the financial year is recognised as a separate item in equity.

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 financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.