

# Schetter LS Holding ApS

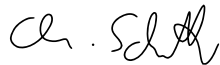
c/o STIPE Therapeutics ApS, Inge Legmanns Gade 10, 8000 Aarhus C

CVR no. 41 26 35 04

## Annual report 2023

Approved at the Company's annual general meeting on 4 July 2024

Chair of the meeting:



.....  
Christian Schetter

## Contents

Statement by the Executive Board	2
Independent auditors' report on the compilation of financial statements	3
Management's review	4
Financial statements 1 January - 31 December	5
Income statement	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8

## Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Schetter LS Holding ApS for the financial year 1 January - 31 December 2023.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

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.

Aarhus, 4 July 2024  
Executive Board:



---

Christian Schetter

## Independent auditor's report on the compilation of financial statements

### To the general management of Schetter LS Holding ApS

We have compiled the financial statements of Schetter LS Holding ApS for the financial year 1 January - 31 December 2023 based on the Company's bookkeeping and other information provided.

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

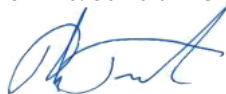
We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile 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.

Aarhus, 4 July 2024  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Peter U. Faurischou  
State Authorised Public Accountant  
mne34502

## Management's review

### Company details

Name	Schetter LS Holding ApS c/o STIPE Therapeutics ApS, Inge Legmanns Gade 10, 8000 Aarhus C
Address, Postal code, City	
CVR no.	41 26 35 04
Established	23 March 2020
Registered office	Aarhus
Financial year	1 January - 31 December
Executive Board	Christian Schetter
Accountant	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark

### Management commentary

#### Business review

The purpose of the company is to own shares in other companies, investments and other activity related to this.

#### Financial review

The income statement for 2023 shows a loss of DKK 64 thousand against a loss of DKK 14 thousand last year, and the balance sheet at 31 December 2023 shows a negative equity of DKK 59 thousand.

The company has lost the share capital, and as a result of this is subject to the capital loss provisions by section 119 of the Danish Companies Act. Management expects that the share capital will be reestablished through future operations.

#### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK	<u>2023</u>	<u>2022</u>
	<b>Gross profit/loss</b>	-60,492	-10,750
	Financial expenses	-3,095	-3,512
	<b>Profit/loss for the year</b>	<u>-63,587</u>	<u>-14,262</u>
	<b>Recommended appropriation of profit/loss</b>		
	Retained earnings/accumulated loss	<u>-63,587</u>	<u>-14,262</u>
		<u>-63,587</u>	<u>-14,262</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	<u>2023</u>	<u>2022</u>
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
	Investments		
	Other securities and investments	0	52,242
		<u>0</u>	<u>52,242</u>
	<b>Total fixed assets</b>	<u>0</u>	<u>52,242</u>
	<b>Non-fixed assets</b>		
	Cash	42,921	42,707
	<b>Total non-fixed assets</b>	<u>42,921</u>	<u>42,707</u>
	<b>TOTAL ASSETS</b>	<u>42,921</u>	<u>94,949</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	40,000	40,000
	Retained earnings	-98,517	-34,930
	<b>Total equity</b>	<u>-58,517</u>	<u>5,070</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Bank debt	131	0
	Trade payables	16,500	8,250
	Payables to shareholders and management	79,650	76,478
	Other payables	5,157	5,151
		<u>101,438</u>	<u>89,879</u>
	<b>Total liabilities other than provisions</b>	<u>101,438</u>	<u>89,879</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>42,921</u>	<u>94,949</u>

- 1 Accounting policies
- 2 Staff costs
- 3 Security and collateral

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2022	40,000	-20,668	19,332
Transfer through appropriation of loss	0	-14,262	-14,262
<b>Equity at 1 January 2023</b>	<b>40,000</b>	<b>-34,930</b>	<b>5,070</b>
Transfer through appropriation of loss	0	-63,587	-63,587
<b>Equity at 31 December 2023</b>	<b>40,000</b>	<b>-98,517</b>	<b>-58,517</b>



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Schetter LS Holding ApS for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Income statement

##### Gross profit/loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating administration etc.

##### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Other securities and investments

Securities and investments consisting investments not admitted to trading on an active market are measured at cost.

##### Equity

##### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Liabilities are measured at net realisable value.

#### 2 Staff costs

The Company has no employees.

#### 3 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2023.