

**Quantify Reserch Denmark ApS**

**Kingosvej 3**

**2630 Taastrup**

**CVR no. 42 22 09 65**

**Annual report for the period  
24. februar to 31. december 2021  
(1st Financial year)**

Adopted at the annual general  
meeting on 29. March 2022

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Kirk Colgate Geale  
chairman

## Table of contents

|   | <b>Page</b> |
|---|-------------|
| <b>Statements</b>   |             |
| Statement by management on the annual report                | 2           |
| Auditor's report on compilation of the financial statements | 3           |
| <b>Management's review</b>                                  |             |
| Company details   | 4           |
| Management's review   | 5           |
| <b>Financial statements</b>                                 |             |
| Accounting policies   | 6           |
| Income statement 24 February 2021 - 31 December 2021        | 9           |
| Balance sheet at 31 December 2021                           | 10          |
| Statement of changes in equity                              | 12          |
| Notes   | 13          |

## **Statement by management on the annual report**

The supervisory board and executive board have today discussed and approved the annual report of Quantify Reserch Denmark ApS for the financial year 24. februar - 31. december 2021.

The annual report is 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 financial position at 31. december 2021 and of the results of the company's operations for the financial year 24. februar - 31. december 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Taastrup, 29 March 2022

### **Executive board**

Kirk Colgate Geale  
Director

### **Supervisory board**

Frederik Emanuel Borgström  
chairman

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Quantify Reserch Denmark ApS***

We have compiled the financial statements of Quantify Reserch Denmark ApS for the financial year 24. februar - 31. december 2021 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

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

Taastrup, 29 March 2022

JH Revision  
Godkendt Revisionspartnerselskab  
CVR no. 55 39 97 19

Frederik Bille  
statsautoriseret revisor  
MNE no. mne33208

## **Company details**

### **The company**

Quantify Reserch Denmark ApS  
Kingsvej 3  
2630 Taastrup

CVR no.: 42 22 09 65

Reporting period: 24. februar - 31. december 2021

Incorporated: 24 February 2021

Domicile: Høje Taastrup

### **Supervisory board**

Frederik Emanuel Borgström, chairman

### **Executive board**

Kirk Colgate Geale, director

### **Auditors**

JH Revision  
Godkendt Revisionspartnerselskab  
Kingsvej 3  
2630 Taastrup

## **Management's review**

### **Business review**

The purpose of the company is to run international research and consulting business within health and health care as well as business that is compatible with this.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 340.432, and the balance sheet at 31. december 2021 shows equity of DKK 199.568.

## Accounting policies

The annual report of Quantify Reserch Denmark ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The annual report for 2021 is presented in DKK

As 2021 is the company's first reporting period, no comparatives have been presented.

## 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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## Accounting policies

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue less other external expenses.

#### Revenue

Income from the sale of services is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

#### Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

#### Staff costs

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. The item is net of refunds made by public authorities.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses and allowances under the Danish Tax Prepayment Scheme, etc.

#### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.



## Accounting policies

### Balance sheet

#### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

#### Cash and cash equivalents

Cash and cash equivalents consist of deposits at banks.

#### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

#### Liabilities

Liabilities are measured at amortised cost, which is usually equivalent to nominal value.

**Income statement 24 February 2021 - 31 December 2021**

|  | Note | 2021<br>DKK     |
|--|------|-----------------|
| <b>Gross profit</b>                      |      | <b>-27.685</b>  |
| Staff costs                              | 1    | -310.382        |
| <b>Profit/loss before net financials</b> |      | <b>-338.067</b> |
| Financial costs                          |      | -2.365          |
| <b>Profit/loss for the year</b>          |      | <b>-340.432</b> |
| Retained earnings                        |      | -340.432        |
|  |      | <b>-340.432</b> |

**Balance sheet at 31 December 2021**

|                                     | <u>Note</u> | <u>2021</u><br>DKK           |
|-------------------------------------|-------------|------------------------------|
| <b>Assets</b>                       |             |                              |
| Receivables from affiliated company |             | 39.746                       |
| Other receivables                   |             | 5.848                        |
| <b>Receivables</b>                  |             | <u><b>45.594</b></u>         |
| <b>Cash at bank and in hand</b>     |             | <u><b>226.405</b></u>        |
| <b>Total current assets</b>         |             | <u><b>271.999</b></u>        |
| <b>Total assets</b>                 |             | <u><u><b>271.999</b></u></u> |

**Balance sheet at 31 December 2021**

|                                     | <u>Note</u> | <u>2021</u><br>DKK           |
|-------------------------------------|-------------|------------------------------|
| <b>Equity and liabilities</b>       |             |                              |
| Share capital                       |             | 40.000                       |
| Retained earnings                   |             | 159.568                      |
| <b>Equity</b>                       |             | <b><u>199.568</u></b>        |
| Banks                               |             | 20.666                       |
| Trade payables                      |             | 500                          |
| Other payables                      |             | 51.265                       |
| <b>Total current liabilities</b>    |             | <b><u>72.431</u></b>         |
| <b>Total liabilities</b>            |             | <b><u>72.431</u></b>         |
| <b>Total equity and liabilities</b> |             | <b><u><u>271.999</u></u></b> |

Statement of changes in equity

|                                   | Share capital | Retained<br>earnings | Total          |
|-----------------------------------|---------------|----------------------|----------------|
| Equity at 24 February 2021        | 40.000        | 0                    | 40.000         |
| Net profit/loss for the year      | 0             | -340.432             | -340.432       |
| Contribution from group           | 0             | 500.000              | 500.000        |
| <b>Equity at 31 December 2021</b> | <b>40.000</b> | <b>159.568</b>       | <b>199.568</b> |

Notes to the Annual Report

|                             | 2021                  |
|-----------------------------|-----------------------|
|                             | DKK                   |
| <b>1 Staff costs</b>        |                       |
| Wages and salaries          | 307.621               |
| Other social security costs | 1.136                 |
| Other staff costs           | 1.625                 |
|                             | <u><b>310.382</b></u> |
| <br>                        |                       |
| Average number of employees | <u>1</u>              |

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This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Kirk Geale

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Som Direktør  
RID: 42860665  
Tidspunkt for underskrift: 30-03-2022 kl.: 08:15:57  
Underskrevet med NemID

NEM ID

## FREDRIK BORGSTRÖM

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Som Bestyrelsesformand  
Tidspunkt for underskrift: 29-03-2022 kl.: 15:57:00  
Underskrevet med BankID (SE)



## Frederik Bille

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Som statsautoriseret revisor  
RID: 30614065  
Tidspunkt for underskrift: 30-03-2022 kl.: 08:16:50  
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NEM ID

## Kirk Geale

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Som Dirigent  
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