

G2B BioSolutions ApS

Hagens Alle 7
2900 Hellerup

CVR no. 42 43 70 69

Annual report for 2021

(1st Financial year)

Adopted at the annual general meeting
on 12 July 2022

Dayanand Suryabhan Jadhav
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 3 June 2021 - 31 December 2021	7
Balance sheet at 31 December 2021	8
Statement of changes in equity	10
Notes	11

Statement by management on the annual report

The executive board has today discussed and approved the annual report of G2B BioSolutions ApS for the financial year 3 June - 31 December 2021.

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

In my 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 3 June - 31 December 2021.

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

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

Hellerup, 12 July 2022

Executive board

Dayanand Suryabhan Jadhav
Director

Auditor's report on compilation of the financial statements

To the shareholder of G2B BioSolutions ApS

We have compiled the financial statements of G2B BioSolutions ApS for the financial year 3 June - 31 December 2021 based on the company's bookkeeping records and other information made available by company.

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 company 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 company'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 company 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.

Hellerup, 12 July 2022

CVR no. 33 25 68 76



Søren Jonassen
Statsautoriseret revisor

MNE no. mne18488

Company details

The company

G2B BioSolutions ApS
Hagens Alle 7
2900 Hellerup

CVR no.: 42 43 70 69

Reporting period: 3 June - 31 December 2021

Domicile: Gentofte

Executive board

Dayanand Suryabhan Jadhav, director

Auditors

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

The company's purpose is to conduct business with trade, service, production and thus, at the management's discretion, related business.

Financial review

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 28.639, and the balance sheet at 31 December 2021 shows equity of DKK 11.361.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of G2B BioSolutions ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

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

First financial year is 7 months

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.

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.

Income statement

Gross loss

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

Gross loss includes other external expenses.

Other external expenses

Other external expenses include expenses related to administration.

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 liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Accounting policies

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.

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.

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, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement
3 June 2021 - 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Gross loss		-28.552
Staff costs	1	<u>0</u>
Profit/loss before net financials		-28.552
Financial costs		<u>-87</u>
Profit/loss for the year		<u><u>-28.639</u></u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>-28.639</u>
		<u><u>-28.639</u></u>

Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Assets		
Other receivables		<u>7.010</u>
Receivables		<u>7.010</u>
Cash at bank and in hand		<u>7.289</u>
Total current assets		<u>14.299</u>
Total assets		<u><u>14.299</u></u>

Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		-28.639
Equity		<u>11.361</u>
Trade payables		98
Other payables		2.840
Total current liabilities		<u>2.938</u>
Total liabilities		<u>2.938</u>
Total equity and liabilities		<u><u>14.299</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 3 June 2021	40.000	0	40.000
Net profit/loss for the year	0	-28.639	-28.639
Equity at 31 December 2021	<u>40.000</u>	<u>-28.639</u>	<u>11.361</u>

Notes

	<u>2021</u>
	DKK
1 Staff costs	
Average number of employees	<u>1</u>
2 Contingent liabilities	
The company has no contingent liabilities.	
3 Mortgages and collateral	
None.	

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

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

Dayanand Suryabhan Jadhav

Som Direktør NEM ID
PID: 9208-2002-2-836618083693
Tidspunkt for underskrift: 12-07-2022 kl.: 10:01:27
Underskrevet med NemID

Dayanand Suryabhan Jadhav

Som Dirigent NEM ID
PID: 9208-2002-2-836618083693
Tidspunkt for underskrift: 12-07-2022 kl.: 10:01:27
Underskrevet med NemID

Søren Jonassen

Som Revisor NEM ID
PID: 9208-2002-2-024465027255
Tidspunkt for underskrift: 12-07-2022 kl.: 11:32:29
Underskrevet med NemID

This document is signed with esignatur. Embedded in the document is the original agreement document and a signed data object for each signatory. The signed data object contains a mathematical hash value calculated from the original agreement document, which secures that the signatures is related to precisely this document only. Prove for the originality and validity of signatures can always be lifted as legal evidence.

The document is locked for changes and all cryptographic signature certificates are embedded in this PDF. The signatures therefore comply with all public recommendations and laws for digital signatures. With esignatur's solution, it is ensured that all European laws are respected in relation to sensitive information and valid digital signatures. If you would like more information about digital documents signed with esignatur, please visit our website at www.esignatur.dk.

This document has esignatur Agreement-ID: 9410d1nhppz248028502