

AndStats II ApS

Aurikelvej 20, 2000 Frederiksberg
CVR no. 42 53 01 74

Annual report for the financial year 01.10.22 - 30.09.23

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 27.11.23

Edith Gabriela Ravn
Dirigent

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The company

AndStats II ApS
c/o Gabriela Martinez Ravn
Aurikelvej 20
2000 Frederiksberg
Danmark
Registered office: Frederiksberg
CVR no.: 42 53 01 74
Founded: 8. juli 2021
Financial year: 01.10 - 30.09

Executive Board

Edith Gabriela Ravn

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Parent company

AndStats ApS, Frederiksberg

Participating interest

ThePharmaTeam ApS, Frederiksberg

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.10.22 - 30.09.23 for AndStats II 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 30.09.23 and of the results of the company's activities for the financial year 01.10.22 - 30.09.23.

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.

Frederiksberg, November 27, 2023

Executive Board

Edith Gabriela Ravn

To the management of AndStats II ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of AndStats II ApS for the financial year 01.10.22 - 30.09.23.

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.

Soeborg, Copenhagen, November 27, 2023

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Jan Lundqvist
State Authorized Public Accountant
MNE-no. mne19740

Primary activities

The company's activities comprise consulting, development and other related activity.

Uncertainty concerning recognition and measurement

There has been no uncertainty in recognition or measurement during the financial year.

Exceptional conditions

There has been no exceptional conditions in the financial year.

Development in activities and financial affairs

The income statement for the period 01.10.22 - 30.09.23 shows a profit/loss of DKK 855,147 against DKK 793,381 for the period 01.10.21 - 30.09.22.

The management considers the net profit for the year to be satisfactory.

Subsequent events

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

Income statement

Note		2022/23 DKK	2021/22 DKK
	Gross profit	1,839,933	1,805,839
1	Staff costs	-780,964	-783,482
	Profit before depreciation, amortisation, write-downs and impairment losses	1,058,969	1,022,357
2	Income from participating interests	5,521	-4,640
3	Financial income	30,529	4,247
	Financial expenses	-6	-3,061
	Profit before tax	1,095,013	1,018,903
	Tax on profit for the year	-239,866	-225,522
	Profit for the year	855,147	793,381

Proposed appropriation account

Reserve for net revaluation according to the equity method	881	0
Proposed dividend for the financial year	800,000	780,000
Retained earnings	54,266	13,381
Total	855,147	793,381

Balance sheet

ASSETS		30.09.23	30.09.22
		DKK	DKK
Note			
4	Equity investments in participating interests	8,881	3,360
	Total investments	8,881	3,360
	Total non-current assets	8,881	3,360
	Trade receivables	897,281	502,125
	Receivables from group enterprises	465,215	590,901
	Total receivables	1,362,496	1,093,026
	Cash	39,959	80,023
	Total current assets	1,402,455	1,173,049
	Total assets	1,411,336	1,176,409

EQUITY AND LIABILITIES		30.09.23	30.09.22
		DKK	DKK
Note			
	Contributed capital	40,000	40,000
	Reserve for net revaluation according to the equity method	881	0
	Retained earnings	59,730	5,464
	Proposed dividend for the financial year	800,000	780,000
	Total equity	900,611	825,464
	Trade payables	16,000	0
	Income tax payable to group enterprises	239,866	225,522
	Other payables	254,859	125,423
	Total short-term payables	510,725	350,945
	Total payables	510,725	350,945
	Total equity and liabilities	1,411,336	1,176,409

5 Contingent liabilities

Statement of changes in equity

Figures in DKK	Contributed capital	Reserve for net revaluation according to the equity method	Retained earnings	Proposed dividend for the financial year	Total equity
Statement of changes in equity for 01.10.22 - 30.09.23					
Balance as at 01.10.22	40,000	0	5,464	780,000	825,464
Dividend paid	0	0	0	-780,000	-780,000
Net profit/loss for the year	0	881	54,266	800,000	855,147
Balance as at 30.09.23	40,000	881	59,730	800,000	900,611

	2022/23	2021/22
	DKK	DKK
1. Staff costs		
Wages and salaries	776,966	778,864
Other social security costs	3,998	4,618
Total	780,964	783,482
Average number of employees during the year	1	1
2. Income from participating interests		
Share of profit or loss of participating interests	5,521	-4,640
3. Financial income		
Interest, group enterprises	30,529	4,247
Total	30,529	4,247

4. Equity investments in participating interests

Figures in DKK	Equity investments in participating interests
Cost as at 01.10.22	8,000
Cost as at 30.09.23	8,000
Revaluations as at 01.10.22	-4,640
Net profit/loss from equity investments	5,521
Revaluations as at 30.09.23	881
Carrying amount as at 30.09.23	8,881

Name and registered office:	Ownership interest	Equity DKK	Net profit/loss for the year DKK
Participating interests:			
ThePharmaTeam ApS, Frederiksberg	20%	44,406	27,605

5. Contingent liabilities

Other contingent liabilities

With AndStats ApS, company reg. no 36728655 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

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.

CURRENCY

The annual report is presented in Danish kroner (DKK).

INCOME STATEMENT

Gross profit

Gross profit comprises revenue 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

6. Accounting policies - continued -

discounts.

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.

Income from participating interests

For equity investments in participating interests, measured using the equity method, the share of the enterprises' profit or loss is recognised in the income statement after elimination of unrealised intercompany profits and losses and less any goodwill amortisation and impairment losses. For participating interests only the proportionate share of intercompany gains and losses is eliminated.

Income from equity investments in participating interests also comprises gains and losses on the sale of equity investments.

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.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

6. Accounting policies - continued -

BALANCE SHEET

Equity investments in participating interests

Participating interests are recognised and measured according to the equity method. For participating interests, the equity method is considered a measurement method.

Acquired participating interests are recognised in accordance with the acquisition method, according to which the identifiable assets and liabilities of acquired participating interests are measured at fair value at the date of acquisition.

On initial recognition, equity investments measured according to the equity method are measured at cost. Transaction costs directly attributable to the acquisition are recognised in the cost of equity investments.

Under subsequent recognition and measurement of equity investments according to the equity method, equity investments are measured at the proportionate share of the enterprises' equity value, determined according to the accounting policies of the parent, adjusted for the remaining value of goodwill and gains and losses on transactions with the enterprises in question. Equity investments, where information for recognition according to the equity method is not known, are measured at cost.

On the acquisition of participating interests, goodwill is recognised on a proportionate basis based on the actual ownership interest in the acquired equity investments.

The goodwill (positive difference) determined at the date of acquisition is recognised under participating interests. For negative goodwill (negative difference), a reassessment is made of the fair values determined for the proportionate share of the net assets acquired and the purchase price of the equity investments. Negative goodwill that is attributable to contingent liabilities at the date of acquisition is recognised under participating interests and reduced in line with the realisation of these liabilities. Any remaining negative difference (negative goodwill) is recognised in the income statement at the date of acquisition. Goodwill and negative goodwill from acquired enterprises are adjusted until 12 months after the date of acquisition.

Gains or losses on disposal of equity investments are determined as the difference between the disposal consideration and the carrying amount of net assets at the time of sale, including non-amortised goodwill, as well as the expected costs of divestment or discontinuation. Gains and losses are recognised in the income statement under income from equity investments.

6. Accounting policies - continued -

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.

Cash

Cash includes deposits in bank account.

Equity

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

The net revaluation of equity investments measured according to the equity method is

6. Accounting policies - continued -

recognized in the net revaluation reserve in equity according to the equity method to the extent that the carrying amount exceeds the cost.

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.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

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.