

AndStats II ApS

c/o Gabriela Martinez Ravn, Aurikelvej 20, 2000 Frederiksberg

Company reg. no. 42 53 01 74

Annual report

8 July - 30 September 2021

The annual report was submitted and approved by the general meeting on the 13 December 2021.

Edith Gabriela Ravn
Chairman of the meeting

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Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's report

Today, the managing director has presented the annual report of AndStats II ApS for the financial year 8 July - 30 September 2021.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 30 September 2021 and of the company's results of activities in the financial year 8 July – 30 September 2021.

The managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Frederiksberg, 13 December 2021

Managing Director

Edith Gabriela Ravn

Auditor's report on compilation of the financial statements

To the shareholders of AndStats II ApS

We have compiled the financial statements of AndStats II ApS for the financial year 8 July - 30 September 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise 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 of the Danish Act on Approved Auditors and Audit Firms and with the International Ethics Standards Board for 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 them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 13 December 2021

Grant Thornton

State Authorised Public Accountants
Company reg. no. 34 20 99 36

Per Lundahl

State Authorised Public Accountant
mne27832

Company information

The company

AndStats II ApS
c/o Gabriela Martinez Ravn
Aurikelvej 20
2000 Frederiksberg

Company reg. no. 42 53 01 74
Established: 8 July 2021
Financial year: 8 July - 30 September

Managing Director

Edith Gabriela Ravn

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Parent company

AndStats ApS

Equity interest

ThePharmaTeam ApS, Frederiksberg

Management commentary

The principal activities of the company

The companys main purpose is consulting, development and other related activity.

Unusual circumstances

There has been no unusual matters in the financial year.

Uncertainties about recognition or measurement

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

Accounting policies

The annual report for AndStats II ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

This is the company's first financial year, therefore no comparative figures are available. The annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Other external costs comprise costs incurred for administration costs.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Accounting policies

Results from equity investments in group enterprises and equity interests

After full elimination of intercompany profit or loss less amortised consolidated goodwill, the equity investment in the individual group enterprises are recognised in the income statement as a proportional share of the group enterprises' post-tax profit or loss.

After full elimination of intercompany profit or loss less amortised of consolidated goodwill, the equity investment in the individual equity interests are recognised in the income statement as a proportional share of the equity interest' post-tax profit or loss.

Tax of the results for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in group enterprises og equity interests are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Investments

Equity investments in group enterprises and equity interests

Equity investments in group enterprises and equity interests are recognised and measured by applying the equity method. The equity method is used as a measurement method.

Accounting policies

Equity investments in group enterprises and equity interests are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the parent's accounting policies with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Equity investments in group enterprises and equity interests with a negative equity value are measured at DKK 0, and any accounts receivable from these enterprises are written down to the extent that the account receivable is uncollectible. To the extent that the parent has a legal or constructive obligation to cover a negative balance that exceeds the account receivable, the remaining amount is recognised under provisions.

To the extent the equity exceeds the cost, the net revaluation of equity investments in group enterprises and equity interests transferred to the reserve under equity for net revaluation according to the equity method. Dividends from group enterprises expected to be adopted before the approval of this annual report are not subject to a limitation of the revaluation reserve. The reserve is adjusted by other equity movements in group enterprises and equity interests.

Newly acquired or newly established companies are recognised in the financial statement as of the time of acquisition. Sold or liquidated companies are recognised until the date of disposal.

On the acquisition of enterprises, the acquisition method, the uniting-of-interests method or the book value method is applied, cf. the above description under Business combinations.

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Available funds

Cash on hand and demand deposits comprise cash at bank.

Liabilities

Financial liabilities related to borrowings are recognised at the received proceeds with the deduction of transaction costs incurred. In following periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value by use of the effective interest. The difference between the proceeds and the nominal value is recognised in the profit and loss account during the term of the loan.

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Income statement

All amounts in DKK.

<u>Note</u>	8/7 2021	- 30/9 2021
		-7.804
Gross profit		
1 Other financial costs		-1.037
Pre-tax net profit or loss		-8.841
Tax on net profit or loss for the year		924
Net profit or loss for the year		-7.917
 Proposed appropriation of net profit:		
Allocated from retained earnings		-7.917
Total allocations and transfers		-7.917

Statement of financial position

All amounts in DKK.

Assets	30/9 2021
<u>Note</u>	<u></u>
Non-current assets	
2 Equity interests	8.000
Total investments	<u>8.000</u>
Total non-current assets	<u>8.000</u>
Current assets	
Tax receivables from group enterprises	924
Other receivables	40.000
Total receivables	<u>40.924</u>
Cash on hand and demand deposits	<u>145.133</u>
Total current assets	<u>186.057</u>
Total assets	<u>194.057</u>

Statement of financial position

All amounts in DKK.

Equity and liabilities	30/9 2021
<u>Note</u>	<u></u>
Equity	
Contributed capital	40.000
Retained earnings	<u>-7.917</u>
Total equity	<u>32.083</u>
Liabilities other than provisions	
Payables to equity interests	<u>161.974</u>
Total short term liabilities other than provisions	<u>161.974</u>
Total liabilities other than provisions	<u>161.974</u>
Total equity and liabilities	<u>194.057</u>

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 8 July 2021	40.000	0	40.000
Retained earnings for the year	0	-7.917	-7.917
	40.000	-7.917	32.083

Notes

All amounts in DKK.

	8/7 2021 - 30/9 2021
1. Other financial costs	
Financial costs, group enterprises	803
Other financial costs	234
	<u>1.037</u>
2. Equity interests	
Additions during the year	8.000
Cost 30 September 2021	<u>8.000</u>
Carrying amount, 30 September 2021	<u>8.000</u>

Financial highlights for the enterprises according to the latest approved annual reports

	Equity interest	Equity	Results for the year	Carrying amount, AndStats II ApS
ThePharmaTeam ApS, Frederiksberg	20 %	40.000	0	8.000

3. Contingencies

Joint taxation

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.

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