
Orbit Health EU North ApS

Fruebjergvej 3, DK-2100 Copenhagen

Annual Report for 2023

CVR No. 42 63 88 54

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 26/6 2024

Patty Lip Wai Lee
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of Orbit Health EU North ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 26 June 2024

Executive Board

Patty Lip Wai Lee
CEO

Franz Michael Josef Pfister
CEO

Board of Directors

Patty Lip Wai Lee

Franz Michael Josef Pfister

Practitioner's Statement on Compilation of Financial Statements

To the Management of Orbit Health EU North ApS

We have compiled the Financial Statements of Orbit Health EU North ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 26 June 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Nikolaj Erik Johnsen

State Authorised Public Accountant

mne35806

Rebin Menmi

State Authorised Public Accountant

mne49873

Company information

The Company	Orbit Health EU North ApS Fruebjergvej 3 2100 Copenhagen CVR No: 42 63 88 54 Financial period: 1 January - 31 December Incorporated: 30 August 2021 Financial year: 2nd financial year Municipality of reg. office: Copenhagen
Board of Directors	Patty Lip Wai Lee Franz Michael Josef Pfister
Executive Board	Patty Lip Wai Lee Franz Michael Josef Pfister
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Management's review

Key activities

Orbit health EY North ApS support the groups development of software within digital health solutions.

Development in the year

The income statement of the Company for 2022/23 shows a loss of DKK 83,796, and at 31 December 2023 the balance sheet of the Company shows negative equity of DKK 12,099.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement 1 January - 31 December

	Note	2023	2021/22
		DKK 12 months	DKK 16 months
Gross loss		-49,246	-604,303
Financial income	2	474,504	183,685
Financial expenses		-524,446	-467,685
Profit/loss before tax		-99,188	-888,303
Tax on profit/loss for the year		0	0
Net profit/loss for the year		-99,188	-888,303
 Distribution of profit			
		2023	2021/22
		DKK	DKK
Proposed distribution of profit			
Retained earnings		-99,188	-888,303
		-99,188	-888,303

Balance sheet 31 December

Assets

	Note	2023	2021/22
		DKK	DKK
Receivables from group enterprises		10,627,273	8,183,885
Other receivables		11,322	31,562
Receivables		10,638,595	8,215,447
Cash at bank and in hand		310,536	1,356,661
Current assets		10,949,131	9,572,108
Assets		10,949,131	9,572,108

Balance sheet 31 December

Liabilities and equity

	Note	2023	2021/22
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		-67,491	-888,303
Equity		<u>-27,491</u>	<u>-848,303</u>
Mortgage loans		10,941,432	10,420,411
Long-term debt	3	<u>10,941,432</u>	<u>10,420,411</u>
Trade payables		35,189	0
Other payables		1	0
Short-term debt		<u>35,190</u>	<u>0</u>
Debt		<u>10,976,622</u>	<u>10,420,411</u>
Liabilities and equity		<u>10,949,131</u>	<u>9,572,108</u>
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,000	-888,303	-848,303
Contribution from group	0	920,000	920,000
Net profit/loss for the year	0	-99,188	-99,188
Equity at 31 December	40,000	-67,491	-27,491

Notes to the Financial Statements

1. Going concern

Based on management's assessment, there is no significant uncertainty regarding the company's ability to continue operations for a minimum of 12 months after the balance sheet date. Assessment is based on management's review of the company's financial position, budgets and future forecasts. The owner "Orbit Health GmbH" will provide financial support to the extent required to keep operations running.

2. Financial income

	<u>2023</u> DKK 12 months	<u>2021/22</u> DKK 16 months
Interest received from group enterprises	474,504	183,685
	<u>474,504</u>	<u>183,685</u>

3. Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

Mortgage loans

After 5 years	0	0
Between 1 and 5 years	10,941,432	10,420,411
Long-term part	10,941,432	10,420,411
Within 1 year	0	0
	<u>10,941,432</u>	<u>10,420,411</u>

Notes to the Financial Statements

4. Accounting policies

The Annual Report of Orbit Health EU North ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income statement

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Equity

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.