
Orbit Health EU North ApS

Ole Maaløes Vej 3, 3., DK-København N

Annual Report for 30 August 2021 - 31 December 2022

CVR No 42 63 88 54

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
08/09 2023

Chairman of the General
Meeting
Patty Lip Wai Lee



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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 30 August 2021 - 31 December 2022.

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 2022 of the Company and of the results of the Company operations for 2021/22.

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

København, 8 September 2023

Executive Board

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 30 August 2021 - 31 December 2022 on the basis of the Enterprise'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, 8 September 2023

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
Ole Maaløes Vej 3, 3.
DK-København N

CVR No: 42 63 88 54

Financial period: 30 August - 31 December

Incorporated: 30 August 2021

Municipality of reg. office: 2200

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 2021/22 shows a loss of DKK 888,303, and at 31 December 2022 the balance sheet of the Company shows negative equity of DKK 848,303.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date. The owner has in the subsequent period made a capital contribution to reestablish the Company share capital.

Income Statement

30 August 2021 - 31 December 2022

	<u>Note</u>	<u>2021/22</u> DKK
Other external expenses		-604.303
Gross profit/loss		-604.303
Financial income	2	183.685
Financial expenses		-467.685
Profit/loss before tax		-888.303
Tax on profit/loss for the year		0
Net profit/loss for the year		-888.303

Distribution of profit

Proposed distribution of profit

Retained earnings	-888.303
	-888.303

Balance Sheet at 31 December 2022

Assets

	<u>Note</u>	<u>2021/22</u> DKK
Receivables from group enterprises		8.183.885
Other receivables		31.562
Receivables		<u>8.215.447</u>
Cash at bank and in hand		<u>1.356.661</u>
Currents assets		<u>9.572.108</u>
Assets		<u>9.572.108</u>

Balance Sheet at 31 December 2022

Liabilities and equity

	<u>Note</u>	<u>2021/22</u> DKK
Share capital		40.000
Retained earnings		-888.303
Equity		-848.303
Mortgage loans		10.420.411
Long-term debt	3	10.420.411
Debt		10.420.411
Liabilities and equity		9.572.108
Going concern	1	
Accounting Policies	4	

Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 30 August	40.000	0	40.000
Net profit/loss for the year	0	-888.303	-888.303
Equity at 31 December	40.000	-888.303	-848.303

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. The owner has in the subsequent period made a capital contribution to reestablish the Company share capital.

2 Financial income

Interest received from group enterprises	183.685
	<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

Between 1 and 5 years	10.420.411
Long-term part	10.420.411
Within 1 year	0
	<u>10.420.411</u>

Notes to the Financial Statements

4 Accounting Policies

The Annual Report of Orbit Health EU North ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Financial Statements for 2021/22 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.

Notes to the Financial Statements

4 Accounting Policies (continued)

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

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

Financial debts

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