

Nodus Oncology ApS

Bredgade 3, 3,

1260 København K

CVR No. 43510045

Annual Report 2022/23

12 September 2022 - 31 December 2023.

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 26 March 2024

Ian David Waddell
Chairman

Nodus Oncology ApS

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Management's Statement

Management has today considered and adopted the annual report for the financial year 12 September 2022 - 31 December 2023 for Nodus Oncology ApS.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the Company's assets, liabilities and financial position and of the result.

Management considers the conditions for opting out of audit to be met.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 19 March 2024

Management

Ian David Waddell

Supervisory Board

Luis Ignacio Toledo Lazaro

Clare Jane Platt

Julia Mary Brown

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Company details

Company	Nodus Oncology ApS Bredgade 3, 3, 1260 København K
CVR No.	43510045
Date of formation	12 September 2022
Financial year	12 September 2022 - 31 December 2023
Supervisory Board	Luis Ignacio Toledo Lazaro Clare Jane Platt Julia Mary Brown
Management	Ian David Waddell

Management's Review

Principal activities

The company's objective is to develop pharmaceuticals and any other such related business.

Development in activities and economic conditions

The Company has been dormant during the financial year and considers the result for the first financial period to be in line with expectations.

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's future operations. The Company has received a letter of support from the shareholders.

Events after the end of the financial period

No events have occurred after the end of the financial period that may have a significant impact on the financial position of the Company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

As the financial year 2022/23 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures.

The annual report has been prepared in DKK.

GENERAL

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities.

Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits will accrue to the Company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will not accrue to the Company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

The recognition and measurement takes into account predictable losses and risks arising before the year-end reporting and which prove or disprove matters that existed at the balance sheet date.

INCOME STATEMENT

External expenses

External expenses include expenses relating to administration and similar expenses.

Tax for the period

The tax for the period consists of the current tax and the deferred tax for the period. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity

BALANCE SHEET

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Current tax and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

Accounting Policies

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Other liabilities

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are at the initial recognition translated at exchange rate on the transaction date. Foreign exchange rate differences arising between the exchange rate at the transaction date and the exchange rate at the payment date are recognised in the income statement as financial income or financial expense.

Receivables, payables and other monetary items in foreign currency are translated at the exchange rate of the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the date of the occurrence of receivable and liability is recognised in the income statement as financial income or financial expense.

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Income Statement

	Note	2022/23 kr.
External expenses		-47,979
Result from ordinary operating activities		<u>-47,979</u>
Result from ordinary activities before tax		<u>-47,979</u>
Tax expense		0
Result		<u>-47,979</u>
Proposed distribution of results		
Retained earnings		<u>-47,979</u>
Distribution of result		<u>-47,979</u>

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Balance Sheet as of 31 December

	Note	2023 kr.
Assets		
Cash and cash equivalents		<u>40,000</u>
Current assets		<u>40,000</u>
Assets		<u>40,000</u>

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Balance Sheet as of 31 December

	Note	2023 kr.
Liabilities and equity		
Contributed capital		40,000
Retained earnings		-47,979
Equity		<u>-7,979</u>
Payables to group enterprises		20,029
Other payables		27,950
Short-term liabilities other than provisions		<u>47,979</u>
Liabilities other than provisions within the business		<u>47,979</u>
Liabilities and equity		<u>40,000</u>
Uncertainties relating to going concern	2	
Contingent liabilities	3	
Deferred tax assets and liabilities	4	

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 12 September 2022	40,000	0	40,000
Profit (loss)	0	-47,979	-47,979
Equity 31 December 2023	40,000	-47,979	-7,979

Notes

2022/23

1. Information on average number of employees

Average number of employees

0

2. Uncertainties relating to going concern

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's future operations. The company has received a letter of support from the shareholders.

3. Contingent liabilities

The Company has no contingent liabilities and has not provided any securities.

4. Deferred tax assets

The Company has a deferred tax asset of DKK 10.555 which has not been recognised in the balance sheet. The tax asset can be attributed to tax losses carried forward which are not expected to be utilised within the next 3-5 years. The tax asset can be carried forward indefinitely.