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BOOM! Healthcare Communications ApS

Vestergade 16, 3., 1456 København K

Company reg. no. 43 71 24 70

Annual report

13 December 2022 - 31 December 2023

The annual report was submitted and approved by the general meeting on the 25 June 2024.

Cory Roberts Inglis
Chairman of the meeting

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 %.

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Management's statement

Today, the Board of Directors and the Executive Board have approved the annual report of BOOM! Healthcare Communications ApS for the financial year 13 December 2022 - 31 December 2023.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 13 December 2022 – 31 December 2023.

The Board of Directors and the Executive Board consider the conditions for audit exemption of the 2022/23 financial statements to be met.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 22 May 2024

Executive board

Vivien Lauren Howells

Alexander Americanos

Board of directors

Cory Robert Inglis

Practitioner's compilation report

To the Shareholders of BOOM! Healthcare Communications ApS

We have compiled the financial statements of BOOM! Healthcare Communications ApS for the financial year 13 December 2022 - 31 December 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and 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.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 22 May 2024

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Jes Vestergaard

State Authorised Public Accountant
mne45897

Company information

The company	BOOM! Healthcare Communications ApS Vestergade 16, 3. 1456 København K
	Company reg. no. 43 71 24 70 Established: 13 December 2022 Domicile: Copenhagen Financial year: 13 December - 31 December
Board of directors	Cory Robert Inglis
Executive board	Vivien Lauren Howells Alexander Americanos
Auditors	Grant Thornton, Godkendt Revisionspartnerselskab Agerøvej 31A, 2. sal 8381 Tilst
Parent company	BOOM! Healthcare Communications Ltd

Income statement

All amounts in DKK.

<u>Note</u>	13/12 2022	<u>- 31/12 2023</u>
Gross profit		2.882.643
2 Staff costs		<u>-2.431.581</u>
Operating profit		451.062
Other financial income		31
Other financial expenses		<u>-8.556</u>
Pre-tax net profit or loss		442.537
Tax on net profit or loss for the year		<u>-99.220</u>
Net profit or loss for the year		<u>343.317</u>
Proposed distribution of net profit:		
Transferred to retained earnings		<u>343.317</u>
Total allocations and transfers		<u>343.317</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
Assets	
Current assets	
Receivables from group enterprises	461.864
Other receivables	23.994
Total receivables	<u>485.858</u>
Cash and cash equivalents	<u>235.316</u>
Total current assets	<u>721.174</u>
Total assets	<u>721.174</u>
Equity and liabilities	
Equity	
Contributed capital	50.000
Retained earnings	343.317
Total equity	<u>393.317</u>
Liabilities other than provisions	
Trade payables	57.334
Income tax payable	99.220
Other payables	171.303
Total short term liabilities other than provisions	<u>327.857</u>
Total liabilities other than provisions	<u>327.857</u>
Total equity and liabilities	<u>721.174</u>

1 The significant activities of the enterprise**3 Contingencies**

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 13 December 2022	0	0	0
Cash capital increase	50.000	0	50.000
Retained earnings for the year	0	343.317	343.317
	<u>50.000</u>	<u>343.317</u>	<u>393.317</u>

Notes

All amounts in DKK.

1. The significant activities of the enterprise

BOOM! Healthcare Communications ApS is a marketing services agency targeting the global pharmaceutical industry.

	13/12 2022 - 31/12 2023
2. Staff costs	
Salaries and wages	2.413.219
Other costs for social security	9.088
Other staff costs	9.274
	<u>2.431.581</u>
 Average number of employees	 <u>3</u>

3. Contingencies

Contingent liabilities

The company has entered into rental agreements with up to 3 month period of notice. The liability for the period of notice amounts to T.DKK. 48.

Accounting policies

The annual report for BOOM! Healthcare Communications 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.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

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, write-downs 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.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Accounting policies

Income statement

Gross profit

Gross profit comprises the revenue and external costs.

Revenue comprises the value of services provided during the year, including outlay for customers less VAT and price concessions directly associated with the sale.

Revenue is recognised in the income statement on the completion of sales. This is generally considered to be the case when:

- The service has been provided before the end of the financial year
- A binding sales agreement exists
- The sales price has been determined
- Payment has been received, or is anticipated with a reasonable degree of certainty.

This ensures that recognition does not take place until the total income and costs and stage of completion at the reporting date can be reliably validated and it seems probable that the economic benefits, including payments, will flow to the enterprise.

Other external expenses comprise expenses incurred for sales, administration and premises.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

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.

Tax on net profit or loss 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.

Statement of financial position

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.