



PharmaX Solutions ApS

Lautruphøj 1, 2750 Ballerup

Company reg. no. 43 72 97 56

Annual report

9 December 2022 - 31 December 2023

The annual report was submitted and approved by the general meeting on the 2 July 2024.

Monika Zofia Mikuszewska
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 statement

Today, the Managing Director has approved the annual report of PharmaX Solutions ApS for the financial year 9 December 2022 - 31 December 2023.

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

I consider the chosen accounting policy to be appropriate, and in my 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 9 December 2022 – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Ballerup, 2 July 2024

Managing Director

Monika Zofia Mikuszevska

Practitioner's compilation report

To the Shareholder of PharmaX Solutions ApS

We have compiled the financial statements of PharmaX Solutions ApS for the financial year 9 December 2022 - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

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.

Randers, 2 July 2024

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Peter Seeberg

State Authorised Public Accountant
mne35787

Company information

The company

PharmaX Solutions ApS
Lautruphøj 1
2750 Ballerup

Company reg. no. 43 72 97 56

Domicile:

Financial year: 9 December 2022 - 31 December 2023

Managing Director

Monika Zofia Mikuszevska

Auditors

Redmark
Godkendt Revisionspartnerselskab
Tronholmen 5
8960 Randers SØ

Bankers

Nordea

Management's review

Description of key activities of the company

The purpose of the company is IT consulting and service work within the pharma and bio industry, as well as associated activity at the management's discretion

Development in activities and financial matters

There have been no isolated events in the financial year which are of such a significant nature that they require mention in the management report.

The year's development and results are considered satisfactory.

Income statement

All amounts in DKK.

<u>Note</u>	9/12 2022 - 31/12 2023
Gross profit	719.668
1 Staff costs	-605.798
Profit before net financials	113.870
Other financial expenses	-2.260
Pre-tax net profit or loss	111.610
2 Tax on net profit or loss for the year	-24.728
Net profit or loss for the year	86.882
 Proposed distribution of net profit:	
Transferred to retained earnings	86.882
Total allocations and transfers	86.882

Balance sheet

All amounts in DKK.

Assets	<u>31/12 2023</u>
<u>Note</u>	
Non-current assets	
Deposits	<u>15.953</u>
Total investments	<u>15.953</u>
Total non-current assets	<u>15.953</u>
Current assets	
Cash and cash equivalents	<u>236.824</u>
Total current assets	<u>236.824</u>
Total assets	<u>252.777</u>

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Retained earnings	86.882
Total equity	<u>126.882</u>
Liabilities other than provisions	
Trade payables	10.000
Payables to subsidiaries	13.725
Income tax payable	24.728
Other payables	77.442
Total short term liabilities other than provisions	<u>125.895</u>
Total liabilities other than provisions	<u>125.895</u>
Total equity and liabilities	<u>252.777</u>

3 Charges and security

4 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 9 December 2022	40.000	0	40.000
Retained earnings for the year	0	86.882	86.882
	40.000	86.882	126.882

Notes

All amounts in DKK.

	9/12 2022 - 31/12 2023
	<u> </u>
1. Staff costs	
Salaries and wages	500.298
Pension costs	99.840
Other costs for social security	5.660
	<u>605.798</u>
Average number of employees	<u>1</u>
2. Tax on net profit or loss for the year	
Tax on net profit or loss for the year	<u>24.728</u>
	<u>24.728</u>
3. Charges and security	
None.	
4. Contingencies	
Contingent liabilities	
None.	

Accounting policies

The annual report for PharmaX Solutions 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.

Income statement

Gross profit

Gross profit comprises the revenue and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for distribution, sales, advertising, 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

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

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.