



Dawn-bio ApS

Ole Maaløes Vej 3
2200 København N
CVR no. 43 84 96 62

Annual report for 2023

Adopted at the annual general meeting on 20 June 2024

Alok Javali
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Dawn-bio ApS for the financial year 13 February - 31 December 2023.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 13 February - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 20 June 2024

Executive board

Alok Javali

Auditor's report on compilation of the financial statements

To the shareholders of Dawn-bio ApS

We have compiled the financial statements of Dawn-bio ApS for the financial year 13 February - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a statement by management, managements review, a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Frederikssund, 20 June 2024

LPOG ApS

Statsautoriserede Revisorer
CVR no. 33 16 72 88

Anders Pedersen
State Authorised Public Accountant
mne34550

Company details

The company

Dawn-bio ApS
Ole Maaløes Vej 3
2200 København N

CVR no.: 43 84 96 62

Reporting period: 13 February - 31 December 2023

Incorporated: 13 February 2023

Domicile: Copenhagen

Executive board

Alok Javali

Management's review

Business review

The company's object is the

- a) development and commercialization of media and pharmaceutical products for research and medical applications;
- b) distribution of products and services in the areas listed under litra a; and
- c) acquisition, sale and management of shareholdings in other companies in Austria and abroad.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 785.330, and the balance sheet at 31 December 2023 shows negative equity of DKK 745.330.

The company has lost more than 50% of the company capital and is therefore covered by the capital loss provisions of the Companies Act. At the upcoming general meeting, the management will give an account of the financial situation and present that the company capital is expected to be reestablished in the event of future capital increases.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Dawn-bio ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

As 2023 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit/loss is calculated as a summary of other operating income, expenses for raw materials and consumables and other external expenses.

Expenses for raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other operating income

The item Other operating income includes items of a secondary nature relative to the company's activities.

Other external costs

Other external costs include expenses related to administration etc.

Accounting policies

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Accounting policies

Liabilities

Loans are recognised initially at the proceeds received net of transaction expenses incurred. Subsequently, the loans are measured at amortised cost; the difference between the proceeds and the nominal value is recognised as an interest expense in the income statement over the loan period.

Other liabilities, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 13 February - 31 December

	<u>Note</u>	<u>2023</u> DKK
Gross profit		-561.652
Staff costs	1	<u>-287.601</u>
Profit/loss before net financials		-849.253
Financial income	2	13.485
Financial costs	3	<u>-92.712</u>
Profit/loss before tax		-928.480
Tax on profit/loss for the year	4	<u>143.150</u>
Profit/loss for the year		<u><u>-785.330</u></u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>-785.330</u>
		<u><u>-785.330</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK
Assets		
Receivables from subsidiaries		<u>573.382</u>
Fixed asset investments		<u>573.382</u>
Total non-current assets		<u>573.382</u>
Other receivables		7.948
Corporation tax		<u>143.150</u>
Receivables		<u>151.098</u>
Cash at bank and in hand		<u>2.688.995</u>
Total current assets		<u>2.840.093</u>
Total assets		<u><u>3.413.475</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		<u>-785.330</u>
Equity		<u>-745.330</u>
Convertible and profit-yielding instruments of debt		<u>4.092.712</u>
Total non-current liabilities	5	<u>4.092.712</u>
Trade payables		23.750
Other payables		<u>42.343</u>
Total current liabilities		<u>66.093</u>
Total liabilities		<u>4.158.805</u>
Total equity and liabilities		<u><u>3.413.475</u></u>
Contingent liabilities	6	
Mortgages and collateral	7	

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 13 February 2023	40.000	0	40.000
Net profit/loss for the year	0	-785.330	-785.330
Equity at 31 December 2023	<u>40.000</u>	<u>-785.330</u>	<u>-745.330</u>

Notes

	<u>2023</u>
	DKK
1 Staff costs	
Wages and salaries	271.181
Pensions	15.000
Other social security costs	<u>1.420</u>
	<u><u>287.601</u></u>
Number of fulltime employees on average	<u>1</u>
2 Financial income	
Interest received from subsidiaries	12.809
Other financial income	<u>676</u>
	<u><u>13.485</u></u>
3 Financial costs	
Other financial costs	<u>92.712</u>
	<u><u>92.712</u></u>
4 Tax on profit/loss for the year	
Current tax for the year	<u>-143.150</u>
	<u><u>-143.150</u></u>

Notes

5 Long term debt

	Debt at 13 February 2023	Debt at 31 December 2023	Instalment next year	Debt outstanding after 5 years
Convertible and profit-yielding instruments of debt	<u>0</u>	<u>4.092.712</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>4.092.712</u>	<u>0</u>	<u>0</u>

6 Contingent liabilities

The company has no contingent liabilities.

7 Mortgages and collateral

The company has not provided any security or other collateral at 31 of December 2023.