

# Forbion Nordics ApS

C/O Nanna Lüneborg, Sommervej 17, 2920 Charlottenlund

Company reg. no. 43 87 28 18

## Annual report

**23 February - 31 December 2023**

The annual report was submitted and approved by the general meeting on the 18 April 2024.

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Vincent Van Houten  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.

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## **Management's statement**

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Today, the Executive Board has approved the annual report of Forbion Nordics ApS for the financial year 23 February - 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 23 February – 31 December 2023.

The Executive Board consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in our 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.

Charlottenlund, 18 April 2024

### **Executive board**

Nanna Liebach Lüneborg

Vincent Van Houten

## **Practitioner's compilation report**

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### **To the Shareholders of Forbion Nordics ApS**

We have compiled the financial statements of Forbion Nordics ApS for the financial year 23 February - 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.

Glostrup, 18 April 2024

### **PKF Munkebo Eriksen Funch**

State Authorised Public Accountants  
Company reg. no. 14 11 92 99

Thomas Funch  
State Authorised Public Accountant  
mne47782

## Company information

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<b>The company</b>	Forbion Nordics ApS C/O Nanna Lüneborg Sommervej 17 2920 Charlottenlund
	Company reg. no. 43 87 28 18 Established: 23 February 2023 Domicile: Gentofte Municipality Financial year: 23 February 2023 - 31 December 2023 1st financial year
<b>Executive board</b>	Nanna Liebach Lüneborg Vincent Van Houten
<b>Auditors</b>	PKF Munkebo Eriksen Funch, Statsautoriseret Revisionsaktieselskab Hovedvejen 56 2600 Glostrup
<b>Bankers</b>	Danske Bank, Bernstorffsgade, 1577 København V
<b>Parent company</b>	Forbion Group Holding BV

## Financial highlights

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EUR in thousands.	<u>2023</u>
<b>Income statement:</b>	
Gross profit	472
Profit from operating activities	19
Net financials	4
Net profit or loss for the year	18
<b>Statement of financial position:</b>	
Balance sheet total	181
Equity	23
<b>Employees:</b>	
Average number of full-time employees	1

The financial highlights for 2023 solely comprise the period February 23 to December 31 2023.

## Management's review

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### **Description of key activities of the company**

To incorporate, participate in any way, manage, supervise companies. Additionally, to provide advice and services to companies affiliated with the business, as well as to third parties, and to undertake any and all activities of an industrial, financial, or commercial nature, and to do everything connected therewith or that may be conducive thereto. All interpreted in the broadest sense.

### **Development in activities and financial matters**

The gross profit for the year totals EUR 472.000. Income or loss from ordinary activities after tax totals EUR 18.000. Management considers the net profit or loss for the year satisfactory.

### **Events occurring after the end of the financial year**

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

## Accounting policies

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The annual report for Forbion Nordics 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 euro (EUR). 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.

## Income statement

### Gross profit

Gross profit comprises the revenue and other external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.



## **Accounting policies**

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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 administration.

### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, 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 as well as debt and transactions in foreign currency.

### **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 nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

### **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.

## Accounting policies

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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 other payables are measured at amortised cost which usually corresponds to the nominal value.

## Income statement

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All amounts in EUR.

<u>Note</u>	23/2 2023 - 31/12 2023
<b>Gross profit</b>	<b>472.370</b>
1 Staff costs	-453.471
<b>Loss before net financials</b>	<b>18.899</b>
Other financial income	4.141
Other financial expenses	-1
<b>Pre-tax net profit or loss</b>	<b>23.039</b>
2 Tax on net profit or loss for the year	-5.060
<b>Net profit or loss for the year</b>	<b>17.979</b>
<b>Proposed distribution of net profit:</b>	
Transferred to retained earnings	17.979
<b>Total allocations and transfers</b>	<b>17.979</b>

## Balance sheet

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All amounts in EUR.

<u>Note</u>	<u>31/12 2023</u>
<b>Assets</b>	
<b>Current assets</b>	
Receivables from group enterprise	83.824
Total receivables	<u>83.824</u>
Cash and cash equivalents	<u>97.142</u>
<b>Total current assets</b>	<b><u>180.966</u></b>
<b>Total assets</b>	<b><u>180.966</u></b>

## Balance sheet

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All amounts in EUR.

<u>Note</u>	<u>31/12 2023</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Contributed capital	5.414
Retained earnings	17.979
<b>Total equity</b>	<b><u>23.393</u></b>
<b>Liabilities other than provisions</b>	
3 Income tax payable	5.060
Other payables	152.513
Total short term liabilities other than provisions	<u>157.573</u>
<b>Total liabilities other than provisions</b>	<b><u>157.573</u></b>
<b>Total equity and liabilities</b>	<b><u>180.966</u></b>

**Statement of changes in equity**

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All amounts in EUR.

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 23 February 2023	5.414	0	5.414
Retained earnings for the year	0	17.979	17.979
	<b>5.414</b>	<b>17.979</b>	<b>23.393</b>

## Notes

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All amounts in EUR.

	23/2 2023 - 31/12 2023
	<u>                    </u>
<b>1. Staff costs</b>	
Salaries and wages	453.319
Other costs for social security	<u>152</u>
	<b><u>453.471</u></b>
Average number of employees	<u>1</u>
<b>2. Tax on net profit or loss for the year</b>	
Tax on net profit or loss for the year	<u>5.060</u>
	<b><u>5.060</u></b>
	<u>31/12 2023</u>
<b>3. Income tax payable</b>	
Income tax receivables 23 February 2023	<u>0</u>
Income tax receivables concerning previous years	<u>0</u>
Income tax calculated for the current year	<u>5.060</u>
	<b><u>5.060</u></b>