

Althea Danmark ApS (Under frivillig likvidation)

c/o Accountor Denmark A/S
Herlev Hovedgade 195 C, 2.
2730 Herlev

CVR No. 39384531

Annual Report 2023

6. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 21 June 2024

Rafael Provencio Rodriguez
Chairman

Althea Danmark ApS (Under frivillig likvidation)

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Notes	12

Althea Danmark ApS (Under frivillig likvidation)

Management's Statement

Today, Management has considered and adopted the Annual Report of Althea Danmark ApS (Under frivillig likvidation) for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Herlev, 21 June 2024

Liquidator

Rafael Provencio Rodriguez
Liquidator

Althea Danmark ApS (Under frivillig likvidation)

Company details

Company	Althea Danmark ApS (Under frivillig likvidation) c/o Accountor Denmark A/S Herlev Hovedgade 195 C, 2. 2730 Herlev
CVR No.	39384531
Date of formation	23 February 2018
Financial year	1 January 2023 - 31 December 2023
Liquidator	Rafael Provencio Rodriguez

Althea Danmark ApS (Under frivillig likvidation)

Management's Review

The Company's principal activities

The Company's principal activities consist in consultancy regarding information technology. The purpose is to operate trade and industri as well as all business related thereto.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 4.790.724 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 166.572 and an equity of DKK -1.590.408.

Restoration of share capital

On 22 June 2023 It has been decided that the Company will enter voluntary liquidation.

Capital resources

The company has a negative equity.

In order to secure that the company's capital resources are sound at any time and that sufficient liquidity is available to meet the Company's current and future liabilities as they fall due, the parent company has issued a letter of support.

The parent company F2i Medtech S.P.A, a company registered in Italy with registration no. MI-2121062, declares to provide sufficient business and financial support to finance current plans and budgets for Althea Danmark ApS under liquidation for a minimum of 12 months from the balance date at 31 December 2023, up to the amount of DKK 1.700.000.

This commitment has been provided to the executive board of Althea Danmark ApS under liquidation in order to ensure Althea Danmark ApS under liquidation can meet its obligations as they all due. This commitment terminates at December 31 2024.

This letter of financial support is irrevocable and enforced by the executive board of Althea Danmark ApS under liquidation without any terms or conditions.

Expectations for the future

The company will not continue the operations in 2024.

Althea Danmark ApS (Under frivillig likvidation)

Accounting Policies

Reporting Class

The annual report of Althea Danmark ApS (Under frivillig likvidation) for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Althea Danmark ApS (Under frivillig likvidation)

Accounting Policies

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

Other staff expenses are recognised in other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand 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.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Accounting Policies

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Althea Danmark ApS (Under frivillig likvidation)

Income Statement

	Note	2023 kr.	2022 kr.
Gross profit		5.228.009	-530.874
Employee benefits expense	2	-338.730	-1.105.896
Profit from ordinary operating activities		4.889.279	-1.636.770
Finance expences	3	-98.555	-7.310
Profit from ordinary activities before tax		4.790.724	-1.644.080
Tax expense on ordinary activities		0	0
Profit		4.790.724	-1.644.080
Proposed distribution of results			
Retained earnings		4.790.724	-1.644.080
Distribution of profit		4.790.724	-1.644.080

Althea Danmark ApS (Under frivillig likvidation)

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Assets			
Short-term trade receivables		0	0
Other short-term receivables		130.369	14.893
Receivables		130.369	14.893
Cash and cash equivalents		36.203	179.093
Current assets		166.572	193.986
Assets		166.572	193.986

Althea Danmark ApS (Under frivillig likvidation)

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		-1.640.408	-6.431.131
Equity		-1.590.408	-6.381.131
Payables to group enterprises		945.058	0
Long-term liabilities other than provisions		945.058	0
Trade payables		124.894	32.991
Payables to group enterprises		563.323	6.069.380
Payables to associates		123.705	123.705
Other payables		0	349.041
Short-term liabilities other than provisions		811.922	6.575.117
Liabilities other than provisions within the business		1.756.980	6.575.117
Liabilities and equity		166.572	193.986
Contingent liabilities	4		
Related parties	5		

Notes

1. Capital Resources

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2. Employee benefits expense

	2023	2022
Wages and salaries	284.319	936.386
Social security contributions	34.174	60.075
Other employee expense	20.237	109.435
	338.730	1.105.896
Average number of employees	1	1

3. Finance expenses

Finance expenses arising from group enterprises	73.130	2.729
Other finance expenses	25.425	4.581
	98.555	7.310

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Related parties

The Company is included in the consolidated financial statement of: F2i Medtech S.P.A , Italy

The consolidated financial statements of F2i Medtech S.P.A may be obtained from the Company.