



Piaster Revisorerne

vi giver bedre råd

Evondos A/S

Engholm Parkvej 8, 3450 Allerød

Company reg. no. 38 22 46 62

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 19 March 2025.

Harri Markus Mäkelä

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 %.

Piaster Revisorerne, statsautoriseret revisionsaktieselskab

Engholm Parkvej 8 3450 Allerød CVR nr. 25 16 00 37

telefon 45 81 45 91 www.piaster.dk

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Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of Evondos A/S for the financial year 1 January - 31 December 2024.

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 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

The Board of Directors and the Managing Director consider the conditions for audit exemption of the 2024 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.

Allerød, 19 March 2025

Managing Director

Harri Markus Mäkelä

Board of directors

Eetu Juhani Koski

Mika Petri Apell

Vesa Matti Tiitinen

Practitioner's compilation report

To the Shareholder of Evondos A/S

We have compiled the financial statements of Evondos A/S for the financial year 1 January - 31 December 2024 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.

Alleroed, 19 March 2025

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Niels Kristian Tordrup Mørk

State Authorised Public Accountant
mne35462

Company information

The company

Evondos A/S
Engholm Parkvej 8
3450 Allerød

Company reg. no. 38 22 46 62
Established: 1 December 2016
Domicile: Allerød
Financial year: 1 January - 31 December

Board of directors

Eetu Juhani Koski
Mika Petri Apell
Vesa Matti Tiitinen

Managing Director

Harri Markus Mäkelä

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

Like previous years, the activities are sale of services and subscriptions in relation to robot dispensers.

The operations is beginning to reap the rewards of its development efforts on the danish market in both activities and financial performance.

Events occurring after the end of the financial year

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Gross profit	3.422.136	2.260.396
1 Staff costs	-3.148.941	-1.877.524
Amortisation and impairment of intangible assets	<u>-10.772</u>	<u>0</u>
Operating profit	262.423	382.872
Other financial income	1.550	259
2 Other financial expenses	<u>-14.164</u>	<u>-117.944</u>
Pre-tax net profit or loss	249.809	265.187
Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
Net profit or loss for the year	249.809	265.187
Proposed distribution of net profit:		
Transferred to retained earnings	0	265.187
Transferred to reserve for development costs	312.382	0
Allocated from retained earnings	<u>-62.573</u>	<u>0</u>
Total allocations and transfers	249.809	265.187

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
3 Completed development projects, including patents and similar rights arising from development projects	312.382	0
Total intangible assets	<u>312.382</u>	<u>0</u>
4 Deposits	12.000	12.000
Total investments	<u>12.000</u>	<u>12.000</u>
Total non-current assets	<u>324.382</u>	<u>12.000</u>
Current assets		
Trade receivables	845.795	459.531
Receivables from group enterprises	2.193.519	230.204
Other receivables	0	14.907
Prepayments	46.730	0
Total receivables	<u>3.086.044</u>	<u>704.642</u>
Cash and cash equivalents	<u>614.189</u>	<u>1.730.741</u>
Total current assets	<u>3.700.233</u>	<u>2.435.383</u>
Total assets	<u>4.024.615</u>	<u>2.447.383</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
Contributed capital	510.000	510.000
Reserve for development costs	312.382	0
Retained earnings	728.419	790.992
Total equity	<u>1.550.801</u>	<u>1.300.992</u>
Liabilities other than provisions		
Trade payables	79.583	42.438
Payables to group enterprises	1.731.191	352.678
Other payables	434.140	385.850
Deferred income	228.900	365.425
Total short term liabilities other than provisions	<u>2.473.814</u>	<u>1.146.391</u>
Total liabilities other than provisions	<u>2.473.814</u>	<u>1.146.391</u>
Total equity and liabilities	<u>4.024.615</u>	<u>2.447.383</u>

5 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Reserve for development costs	Retained earnings	Total
Equity 1 January 2023	510.000	0	-2.244.195	-1.734.195
Retained earnings for the year	0	0	265.187	265.187
Evondos oy capital grant	0	0	2.770.000	2.770.000
Equity 1 January 2024	510.000	0	790.992	1.300.992
Retained earnings for the year	0	0	-62.573	-62.573
Transferred from retained earnings	0	312.382	0	312.382
	510.000	312.382	728.419	1.550.801

Notes

All amounts in DKK.

1. Staff costs

Salaries and wages	2.917.463	1.684.626
Pension costs	210.107	141.321
Other costs for social security	21.371	51.577
	<u>3.148.941</u>	<u>1.877.524</u>
 Average number of employees	 <u>4</u>	 <u>4</u>

2. Other financial expenses

Financial costs, group enterprises	0	108.446
Other financial costs	14.164	9.498
	<u>14.164</u>	<u>117.944</u>

3. Completed development projects, including patents and similar rights arising from development projects

Additions during the year	<u>323.154</u>	<u>0</u>
Cost 31 December 2024	<u>323.154</u>	<u>0</u>
 Amortisation and depreciation for the year	 <u>-10.772</u>	 <u>0</u>
Amortisation and write-down 31 December 2024	<u>-10.772</u>	<u>0</u>
 Carrying amount, 31 December 2024	 <u>312.382</u>	 <u>0</u>

Development of integration solution to nationally used pharmacy operating system.

4. Deposits

Cost 1 January 2024	<u>12.000</u>	<u>12.000</u>
Cost 31 December 2024	<u>12.000</u>	<u>12.000</u>
 Carrying amount, 31 December 2024	 <u>12.000</u>	 <u>12.000</u>

Notes

All amounts in DKK.

5. Contingencies

Contingent assets

Deferred tax assets of TDKK 1.458 have not been capitalized in the balance sheet, as it is uncertain when and to what extent the company can utilize the asset.

Contingent liabilities

Lease liabilities

The Company has entered into a lease agreement for the Company's premises with a notice period of 3 months. The company has a contingent liability of DKK 12,000.

The company has operating car leases with an average annual lease payment of DKK 7900. These leases have a remaining term of 26 months, with a total remaining lease payment of DKK 207.000.

Accounting policies

The annual report for Evondos A/S 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 accounting policies are unchanged from last year, and the annual report is presented in DKK.

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, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, 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.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Accounting policies

Own work capitalised

Own work capitalised includes staff cost and other internal costs incurred during the financial year and recognised in the cost of proprietary intangible and tangible fixed assets.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

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

Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and write-down for impairment comprise depreciation on, amortisation of, and write-down for impairment of intangible and tangible assets, respectively.

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, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

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

Intangible assets

Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Patents and licenses are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the remaining patent period and licenses are amortised over the contract period, however, for a maximum of 10 years.

Investments

Deposits

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

Accounting policies

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

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.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

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

Accounting policies

Equity

Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

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.

Deferred income

Payments received concerning future income are recognised under deferred income.

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representant

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repræsentant

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