



Piaster Revisorerne

vi giver bedre råd

Ripple Health Innovation ApS

Klokkelyng 16, 2830 Virum

Company reg. no. 45 59 65 83

Annual report

2 May - 31 December 2025

The annual report was submitted and approved by the general meeting on the 16 February 2026.

Gülizar Aybasti Skjoldager

Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab
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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 DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Ripple Health Innovation ApS for the financial year 2 May - 31 December 2025.

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 2025 and of the results of the Company's operations for the financial year 2 May – 31 December 2025.

The Managing Director consider the conditions for audit exemption of the 2025 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.

Virum, 16 February 2026

Managing Director

Gülizar Aybasti Skjoldager

Practitioner's compilation report

To the of Ripple Health Innovation ApS

We have compiled the financial statements of Ripple Health Innovation ApS for the financial year 2025 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, 16 February 2026

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Philip Bak Vienberg

State Authorised Public Accountant
mne49954

Company information

The company

Ripple Health Innovation ApS
Klokkelyng 16
2830 Virum

Company reg. no. 45 59 65 83
Financial year: 2 May - 31 December

Managing Director

Gülizar Aybasti Skjoldager

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

The company's purpose is to provide consulting services and hold ownership interests in other companies as well to make other investments at the direction of management.

Income statement

All amounts in DKK.

<u>Note</u>	2/5 2025 - 31/12 2025
	<hr/>
Gross profit	28.021
2 Other financial expenses	<hr/> -3.986
Pre-tax net profit or loss	24.035
3 Tax on net profit or loss for the year	<hr/> -5.280
Net profit or loss for the year	<hr/> 18.755
 Proposed distribution of net profit:	
Transferred to retained earnings	<hr/> 18.755
Total allocations and transfers	<hr/> 18.755

Balance sheet

All amounts in DKK.

Assets

<u>Note</u>	<u>31/12 2025</u>
Non-current assets	
Other financial investments	<u>150.222</u>
Total investments	<u>150.222</u>
Total non-current assets	<u>150.222</u>
Current assets	
Cash and cash equivalents	<u>117.535</u>
Total current assets	<u>117.535</u>
Total assets	<u>267.757</u>

Balance sheet

All amounts in DKK.

Equity and liabilities

<u>Note</u>	<u>31/12 2025</u>
Equity	
Contributed capital	20.000
Retained earnings	<u>18.755</u>
Total equity	<u>38.755</u>
Liabilities other than provisions	
Trade payables	15.812
Payables to shareholders and management	189.987
Income tax payable	5.280
Other payables	<u>17.923</u>
Total short term liabilities other than provisions	<u>229.002</u>
Total liabilities other than provisions	<u>229.002</u>
Total equity and liabilities	<u>267.757</u>

1 Employee issues

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>
Equity 2 May 2025	0	0	0
Cash capital increase	20.000	0	20.000
Retained earnings for the year	<u>0</u>	<u>18.755</u>	<u>18.755</u>
	<u>20.000</u>	<u>18.755</u>	<u>38.755</u>

Notes

All amounts in DKK.

	2/5 2025 - 31/12 2025
	<hr/>
1. Employee issues	
Average number of employees	<hr/> 0
2. Other financial expenses	
Other financial costs	<hr/> 3.986
	<hr/> 3.986
3. Tax on net profit or loss for the year	
Tax on net profit or loss for the year	<hr/> 5.280
	<hr/> 5.280

Accounting policies

The annual report for Ripple Health Innovation 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.

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 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 sales and administration.

Accounting policies

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

Other financial instruments

Other unlisted financial instruments are measured at cost. Write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

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.

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