
UNIKUM Therapeutics ApS

CVR-no.: 41192925

Kanehaven 33
8240 Risskov

Annual report
1 January 2025 - 31 December 2025

**The annual report has been presented and
approved on the company's general meeting
the**

10/03/2026

**Martin Roelsgaard Jakobsen
Chairman of general meeting**

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**Reporting
company**

UNIKUM Therapeutics ApS

Kanehaven 33

8240 Risskov

CVR-no.: 41192925

Reporting
period: 01/01/2025 - 31/12/2025

Statement by Management

The Management has today considered and approved the Annual Report of UNIKUM Therapeutics ApS for the financial year 1 January 2025 – 31 December 2025.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position as at 31 December 2025 and of the results of the Company's operations for the financial year 1 January 2025 – 31 December 2025.

The Annual Report is submitted to the General Meeting for approval.

Management considers the conditions for opting out of audit to be met.

Risskov, the 10/03/2026

Management

Martin Roelsgaard Jakobsen

Board of directors

Stefan Wildt

Martin Roelsgaard Jakobsen

Ulrik Bjerl Nielsen

Management's Review

Main activities

The Company's primary activities are research, development and commercialisation of drugs and related activities.

Development in activities and financial conditions

Loss for the year amounts to DKK 859 thousand. The balance sheet shows total assets of DKK 138 thousand and negative equity of DKK 5,680 thousand.

The Company has lost more than 50% of its share capital and is therefore covered by §119 in the Danish Companies Act. The Management expects the equity to be reestablished through future capital increases.

Events after the end of the financial year

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

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Income statement

Gross profit or loss

Gross profit or loss comprises other operating income and other external expenses.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities, including rental income and gains from the sale of intangible assets and property, plant and equipment.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

Other financial income

Other financial income comprises interest income, including net capital gains on payables and transactions in foreign currencies as well as tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on payables and transactions in foreign currencies as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Property, plant and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straightline depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment: 3 years

Estimated useful lives and residual values are reassessed annually.

Property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Receivable tax

Receivable tax is recognized in the balance sheet calculated as tax on the taxable income for the fiscal year less any prepaid taxes.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income statement 1 Jan 2025 - 31 Dec 2025

	Disclosure	2025 DKK	2024 DKK
Gross profit (loss)		-247,887	-7,368,177
Employee expense		-114,079	-7,888,328
Profit (loss) from ordinary operating activities		-361,966	-15,256,505
Other finance income		30	38,653
Other finance expenses		-533,540	-695,801
Profit (loss) from ordinary activities before tax		-895,476	-15,913,653
Tax expense	1	36,400	2,116,642
Profit (loss)		-859,076	-13,797,011
Proposed distribution of results			
Retained earnings		-859,076	-13,797,011
Proposed distribution of profit (loss)		-859,076	-13,797,011

Balance sheet 31 December 2025

Assets

	Disclosure	2025	2024
		DKK	DKK
Fixtures, fittings, tools and equipment		0	0
Property, plant and equipment		0	0
Total non-current assets		0	0
Tax receivables		36,400	2,116,642
Other receivables		29,600	323,005
Receivables		66,000	2,439,647
Cash and cash equivalents		71,899	1,319,114
Current assets		137,899	3,758,761
TOTAL ASSETS		137,899	3,758,761

Balance sheet 31 December 2025

Liabilities and equity

	Disclosure	2025	2024
		DKK	DKK
Contributed capital		89,038	89,038
Retained earnings		-5,769,071	-4,909,995
Total equity		-5,680,033	-4,820,957
Convertible, profit yielding or dividend yielding debt instruments		5,506,926	4,039,845
Long-term liabilities other than provisions, gross	2	5,506,926	4,039,845
Convertible, profit yielding or dividend yielding short-term debt instruments		0	3,081,198
Trade payables		311,006	936,147
Other payables, including tax payables, liabilities other than provisions		0	522,528
Short-term liabilities other than provisions, gross		311,006	4,539,873
Liabilities other than provisions, gross		5,817,932	8,579,718
LIABILITIES AND EQUITY, GROSS		137,899	3,758,761

Statement of changes in equity 1 Jan 2025 - 31 Dec 2025

	Contributed capital	Retained earnings	Total
	DKK	DKK	DKK
Equity, beginning balance	89,038	-4,909,995	-4,820,957
Profit (Loss)	0	-859,076	-859,076
Equity, ending balance	89,038	-5,769,071	-5,680,033

Disclosures

1. Tax expense

	2025	2024
	DKK	DKK
Current tax	-36.400	-2.116.642
	-36.400	-2.116.642

2. Long-term liabilities other than provisions, gross

	Total debt, Repayments, end of year	Repayments, next year	Longterm share	Outstanding debt after 5 years
	DKK	DKK	DKK	DKK
Loan, Vækstfonden	5.506.926	0	5.506.926	0
	5.506.926	0	5.506.926	0

3. Information on average number of employees

Average number of employees	2025
	0