

G2B BioSolutions Denmark ApS

Hagens Alle 7
2900 Hellerup

CVR no. 43 23 77 48

Annual report for 2024

(3rd Financial year)

Adopted at the annual general meeting
on 27 May 2025

Dayanand Suryabhan Jadhav
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of G2B BioSolutions Denmark ApS for the financial year 1 January - 31 December 2024.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Hellerup, 27 May 2025

Executive board

Dayanand Suryabhan Jadhav
Director

Auditor's report on compilation of the financial statements

To the shareholder of G2B BioSolutions Denmark ApS

We have compiled the financial statements of G2B BioSolutions Denmark ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 27 May 2025

CVR no. 33 25 68 76



Søren Jonassen
Statsautoriseret revisor
mne18488

Jamal Oliver Naveed Janjooa
Statsautoriseret revisor
mne49080

Company details

The company

G2B BioSolutions Denmark ApS
Hagens Alle 7
2900 Hellerup

CVR no.: 43 23 77 48

Reporting period: 1 January - 31 December 2024

Incorporated: 4 May 2022

Domicile: Gentofte

Executive board

Dayanand Suryabhan Jadhav, director

Auditors

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

The company's purpose is to engage in business activities involving trade, services, production, and other activities related thereto as deemed appropriate by management.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 9.563, and the balance sheet at 31 December 2024 shows equity of DKK 20.340.

A letter of support has been issued by the owners.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of G2B BioSolutions Denmark ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2024 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit includes other external costs.

Other external costs

Other external costs includes administration costs.

Financial income and expenses

Financial income and expenses are recognized in the income statement at the amounts relating to the financial year. Financial items include interest income and interest expenses.

Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents include deposits with financial institutions.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement
1 January 2024 - 31 December 2024

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Gross profit		-9.313	-5.000
Financial costs	3	<u>-250</u>	<u>-5.097</u>
Profit/loss before tax		-9.563	-10.097
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u><u>-9.563</u></u>	<u><u>-10.097</u></u>
 Recommended appropriation of profit/loss			
Retained earnings		<u>-9.563</u>	<u>-10.097</u>
		<u><u>-9.563</u></u>	<u><u>-10.097</u></u>

Balance sheet at 31 December 2024

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Assets			
Cash at bank and in hand		<u>20.340</u>	<u>34.903</u>
Total current assets		<u>20.340</u>	<u>34.903</u>
Total assets		<u><u>20.340</u></u>	<u><u>34.903</u></u>

Balance sheet at 31 December 2024

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		<u>-19.660</u>	<u>-10.097</u>
Equity		<u>20.340</u>	<u>29.903</u>
Corporation tax		<u>0</u>	<u>5.000</u>
Total current liabilities		<u>0</u>	<u>5.000</u>
Total liabilities		<u>0</u>	<u>5.000</u>
Total equity and liabilities		<u><u>20.340</u></u>	<u><u>34.903</u></u>
Uncertainty about the continued operation (going concern)	1		
Contingent liabilities	4		
Mortgages and collateral	5		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2024	40.000	-10.097	29.903
Net profit/loss for the year	0	-9.563	-9.563
Equity at 31 December 2024	<u>40.000</u>	<u>-19.660</u>	<u>20.340</u>

Notes

1 Uncertainty about the continued operation (going concern)

A letter of support has been issued by the owners.

2 Staff costs

Number of fulltime employees on average

	<u>2024</u> DKK	<u>2023</u> DKK
	<u>0</u>	<u>0</u>

3 Financial costs

Other financial costs

Percentage surcharge, corporation tax

	<u>2024</u> DKK	<u>2023</u> DKK
	0	97
	<u>250</u>	<u>5.000</u>
	<u>250</u>	<u>5.097</u>

4 Contingent liabilities

The company is jointly taxed with its parent company, Dayanand Jadhav Holding ApS (the administration company), and is jointly and severally liable with the other jointly taxed companies for the payment of corporate income tax for the income year 2022 and onwards, as well as for withholding tax on dividends, interest, and royalties falling due for payment on or after 1 July 2025

The company is secondarily liable for the joint taxation income of the other affiliated companies in the group, and such liability is limited solely to the ownership share by which the company is included in the group.

5 Mortgages and collateral

None.