



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 922 215 871  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: JAZZ PHARMACEUTICALS DENMARK APS  
Forretningsadresse: Kampmannsgade 2  
DK-1604 KØBENHAVN V

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Samantha Pearce  
Dato for fastsettelse av årsregnskapet: 29.06.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 08.08.2023



## Resultatregnskap

Beløp i: DKK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		21 713 525	16 469 482
<b>Sum inntekter</b>		<b>21 713 525</b>	<b>16 469 482</b>
<b>Kostnader</b>			
Lønnskostnad	1	20 844 749	14 301 578
<b>Sum kostnader</b>		<b>20 844 749</b>	<b>14 301 578</b>
<b>Driftsresultat</b>		<b>868 776</b>	<b>2 167 904</b>
Annen finanskostnad	3	441 140	333 292
<b>Sum finanskostnader</b>		<b>441 140</b>	<b>333 292</b>
<b>Netto finans</b>		<b>-441 140</b>	<b>-333 292</b>
<b>Ordinært resultat før skattekostnad</b>		<b>427 636</b>	<b>1 834 612</b>
Skattekostnad på ordinært resultat	3	-132 627	294 107
<b>Ordinært resultat etter skattekostnad</b>		<b>560 263</b>	<b>1 540 505</b>
<b>Årsresultat</b>		<b>560 263</b>	<b>1 540 505</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		560 263	1 540 505
<b>Sum overføringer og disponeringer</b>		<b>560 263</b>	<b>1 540 505</b>



## Balanse

Beløp i: DKK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		4 388 259	7 129 245
Sum varer		4 388 259	7 129 245
<b>Fordringer</b>			
Kundefordringer		5 033 564	7 687 706
Andre fordringer		958 602	1 693 843
Forskuddsbetalinger		485 933	0
Selskapskatt		531 230	591 647
Utsatt skatt		437 972	330 757
Konsernfordringer		6 917 068	3 499 245
Sum fordringer		14 364 369	13 803 198
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		2 260 909	1 852 821
Sum bankinnskudd, kontanter og lignende		2 260 909	1 852 821
Sum omløpsmidler		21 013 537	22 785 264
<b>SUM EIENDELER</b>		<b>21 013 537</b>	<b>22 785 264</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		50 000	50 000
Sum innskutt egenkapital		50 000	50 000



## Balanse

<b>Beløp i: DKK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		8 138 785	7 578 522
<b>Sum opptjent egenkapital</b>		<b>8 138 785</b>	<b>7 578 522</b>
<b>Sum egenkapital</b>		<b>8 188 785</b>	<b>7 628 522</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 808 068	2 042 121
Kortsiktig konserngjeld		5 373 584	7 636 831
Annen kortsiktig gjeld		5 643 100	5 477 790
<b>Sum kortsiktig gjeld</b>		<b>12 824 752</b>	<b>15 156 742</b>
<b>Sum gjeld</b>		<b>12 824 752</b>	<b>15 156 742</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>21 013 537</b>	<b>22 785 264</b>



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**Jazz Pharmaceuticals Denmark ApS**

Gammel Kongevej 1  
1610 København V

CVR no. 39 79 14 47

**Annual report for 2021**  
(3rd Financial year)

Adopted at the annual general meeting  
on

DocuSigned by:  
*Samantha Pearce*  
32C958FFC1394E1

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Samantha Pearce  
chairman



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### Statement by management on the annual report

The executive board has today discussed and approved the annual report of Jazz Pharmaceuticals Denmark ApS for the financial year 1 January - 31 December 2021.

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 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

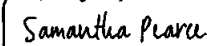
In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

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

Ballerup, 29 June 2022

#### Executive board

DocuSigned by:



~~Samantha Jane~~ Laura Pearce  
Director



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## **Independent auditor's report**

### **To the shareholders of Jazz Pharmaceuticals Denmark ApS**

#### **Opinion**

We have audited the financial statements of Jazz Pharmaceuticals Denmark ApS for the financial year 1 January – 31 December 2021, comprising income statement, balance sheet and notes, including accounting policies. The financial statements are 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 at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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## Independent auditor's report

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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## Independent auditor's report

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 30 June 2022  
KPMG  
Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Christian Engelbrecht Friis  
State Authorised  
Public Accountant  
mne44180



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## Company details

### The company

Jazz Pharmaceuticals Denmark ApS  
Gammel Kongevej 1  
1610 København V

CVR no.: 39 79 14 47

Reporting period: 1 January - 31 December 2021

Incorporated: 17 August 2018

Domicile: Copenhagen

### Executive board

Samantha Jane Laura Pearce, director

### Auditors

KPMG  
Statsautoriseret  
Revisionspartnerselskab  
Dampfærgevej 28  
2100 København Ø



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## **Management's review**

### **Business review**

The purpose of the company is promotion, distribution and sale of pharmaceutical products and services, including all activity deemed relevant by the management of the company.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 560.263, and the balance sheet at 31 December 2021 shows equity of DKK 8.188.785.

### **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.



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## Accounting policies

The annual report of Jazz Pharmaceuticals Denmark ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, 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 2021 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 reflects an aggregation of revenue, changes in inventories of finished goods, costs of raw materials and consumables and other external expenses.

### Revenue

Income from the sale of goods for resale is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.



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## Accounting policies

### Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial period. Net financials include interest income and expenses, realised and unrealised exchange gains and losses on foreign currency transactions and surcharges and allowances under the advance-payment-of-tax scheme, etc.

### Tax on profit/loss for the period

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish entities. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

The company acts as management company for all jointly taxed entities and, in its capacity as such, pays all income taxes to the Danish tax authorities.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Tax for the period, which comprises the current tax charge for the period 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 period and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.



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## **Accounting policies**

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **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.



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## Accounting policies

### Income tax and deferred tax

As management company, Jazz Pharmaceuticals Denmark ApS is liable for payment of the group companies' corporate income taxes to the tax authorities.

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

### 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.

### Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.



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**Income statement**  
**1 January 2021 - 31 December 2021**

	Note	2021 DKK	2020 DKK
<b>Gross profit</b>		<b>21.713.525</b>	<b>16.469.482</b>
Staff costs	1	<u>-20.844.749</u>	<u>-14.301.578</u>
<b>Profit/loss before net financials</b>		<b>868.776</b>	<b>2.167.904</b>
Financial costs	2	<u>-441.140</u>	<u>-333.292</u>
<b>Profit/loss before tax</b>		<b>427.636</b>	<b>1.834.612</b>
Tax on profit/loss for the period	3	<u>132.627</u>	<u>-294.107</u>
<b>Profit/loss for the year</b>		<b><u>560.263</u></b>	<b><u>1.540.505</u></b>
<b>Recommended appropriation of profit/loss</b>			
Retained earnings		<u>560.263</u>	<u>1.540.505</u>
		<b><u>560.263</u></b>	<b><u>1.540.505</u></b>



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## Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		DKK	DKK
<b>Assets</b>			
Finished goods and goods for resale		4.388.259	7.129.245
<b>Stocks</b>		<b>4.388.259</b>	<b>7.129.245</b>
Trade receivables		5.033.564	7.687.706
Receivables from group enterprises		6.917.068	3.499.245
Other receivables		958.602	1.693.843
Deferred tax asset		437.972	330.757
Corporation tax		531.230	591.647
Prepayments		485.933	0
<b>Receivables</b>		<b>14.364.369</b>	<b>13.803.198</b>
<b>Cash at bank and in hand</b>		<b>2.260.909</b>	<b>1.852.821</b>
<b>Total current assets</b>		<b>21.013.537</b>	<b>22.785.264</b>
<b>Total assets</b>		<b>21.013.537</b>	<b>22.785.264</b>



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## Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		DKK	DKK
<b>Equity and liabilities</b>			
Share capital		50.000	50.000
Retained earnings		<u>8.138.785</u>	<u>7.578.522</u>
<b>Equity</b>		<b><u>8.188.785</u></b>	<b><u>7.628.522</u></b>
Trade payables		1.808.068	2.042.121
Payables to group enterprises		5.373.584	7.636.831
Other payables		<u>5.643.100</u>	<u>5.477.790</u>
<b>Total current liabilities</b>		<b><u>12.824.752</u></b>	<b><u>15.156.742</u></b>
<b>Total liabilities</b>		<b><u>12.824.752</u></b>	<b><u>15.156.742</u></b>
<b>Total equity and liabilities</b>		<b><u>21.013.537</u></b>	<b><u>22.785.264</u></b>
Contingent liabilities	4		
Mortgages and collateral	5		



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### Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2021	50.000	7.578.522	7.628.522
Net profit/loss for the year	0	560.263	560.263
<b>Equity at 31 December 2021</b>	<b>50.000</b>	<b>8.138.785</b>	<b>8.188.785</b>



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## Notes

	<u>2021</u>	<u>2020</u>
	DKK	DKK
<b>1 Staff costs</b>		
Wages and salaries	18.222.421	12.545.219
Pensions	1.601.035	1.158.881
Other social security costs	1.021.293	597.478
	<u><b>20.844.749</b></u>	<u><b>14.301.578</b></u>
Average number of employees	<u>10</u>	<u>8</u>
<b>2 Financial costs</b>		
Interest paid to group enterprises	354.945	231.843
Other financial costs	86.195	101.449
	<u><b>441.140</b></u>	<u><b>333.292</b></u>
<b>3 Tax on profit/loss for the period</b>		
Current tax for the period	-25.412	428.884
Deferred tax for the period	-107.215	-134.777
	<u><b>-132.627</b></u>	<u><b>294.107</b></u>

## 4 Contingent liabilities

As management company, the company is jointly taxed with other danish related parties and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2021 onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment on or after 5 May 2021.

The company has entered into a lease agreement with a contingent liability of DKK 525,248.

## 5 Mortgages and collateral

None.