



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 311 048
Organisasjonsform: Aksjeselskap
Foretaksnavn: TOPAZ INVESTMENT AS
Forretningsadresse: c/o Intertrust (Norway) AS
Wergelandsveien 7
0167 OSLO

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: Andreas William Hennyng
Dato for fastsettelse av årsregnskapet: 19.10.2022

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, 25.01.2024



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	312 809 389	
Sum inntekter	1	312 809 389	
Kostnader			
Other operating expenses		795 959	
Sum kostnader		795 959	
Driftsresultat		312 013 431	
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		3 562 959	
Currency exchange gain		7 246 413	
Sum finansinntekter		10 809 372	
Currency exchange loss		16 440 379	
Sum finanskostnader		16 440 379	
Netto finans		-5 631 007	
Ordinært resultat før skattekostnad		306 382 424	0
Tax on ordinary result	3	67 404 133	
Ordinært resultat etter skattekostnad		238 978 291	0
Årsresultat		238 978 291	0
Overføringer og disponeringer			
Konsernbidrag		238 978 291	
Transfers to/from other equity		0	
Sum overføringer og disponeringer		238 978 291	



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other debtors		176 336	30 000
Konsernfordringer	4, 8	126 338 980	
Sum fordringer		126 515 316	30 000
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc		10 725 815	
Sum bankinnskudd, kontanter og lignende		10 725 815	
Sum omløpsmidler		137 241 131	30 000
SUM EIENDELER		137 241 131	30 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (300 shares of kr 100,00)		30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity		0	
Sum opptjent egenkapital		0	
Sum egenkapital		30 000	30 000



Balanse

Beløp i: NOK	Note	2021	2020
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		52 097	
Kortsiktig konserngjeld	4, 8	136 845 176	
Other short-term liabilities		313 859	
Sum kortsiktig gjeld		137 211 132	
Sum gjeld		137 211 132	0
SUM EGENKAPITAL OG GJELD		137 241 131	30 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 939075

Enheten

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Organisasjonsform: Aksjeselskap
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0167 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Andreas William Hennyng
Dato for fastsettelse av årsregnskapet: 19.10.2022

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 25.10.2022



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	312 809 389	
Sum inntekter	1	312 809 389	
Kostnader			
Other operating expenses		795 959	
Sum kostnader		795 959	
Driftsresultat		312 013 431	
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		3 562 959	
Currency exchange gain		7 246 413	
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Overføringer og disponeringer			
Konsernbidrag		238 978 291	
Transfers to/from other equity		0	
Sum overføringer og disponeringer		238 978 291	



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

BALANSE

Beløp i: NOK

Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Sum anleggsmidler	0	0
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Omløpsmidler Varer

Fordringer

Other debtors	176 336	30 000
Konsernfordringer	4, 8 126 338 980	
Sum fordringer	126 515 316	30 000

Bankinnskudd, kontanter og lignende

Bank deposits, cash in hand, etc	10 725 815	
Sum bankinnskudd, kontanter og lignende	10 725 815	

Sum omløpsmidler	137 241 131	30 000
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SUM EIENDELER	137 241 131	30 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital (300 shares of kr 100,00)	30 000	30 000
Sum innskutt egenkapital	30 000	30 000

Opptjent egenkapital

Other equity	0	
Sum opptjent egenkapital	0	

Sum egenkapital	30 000	30 000
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Sum langsiktig gjeld	0	0
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Kortsiktig gjeld

Leverandørgjeld	52 097	
Kortsiktig konserngjeld	4, 8 136 845 176	
Other short-term liabilities	313 859	
Sum kortsiktig gjeld	137 211 132	



Sum gjeld	137 211 132	0
SUM EGENKAPITAL OG GJELD	137 241 131	30 000



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

The financial statements have been prepared in accordance with the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies in Norway. Use of estimates The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway Foreign currency translation Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period. Revenue Revenue is booked when it is earned, when the claim for remuneration occurs. Revenue is recognized using the value of the consideration at the transaction date. Topaz Investment AS operates according to cost-plus model where the income consists of costs plus a margin based on appropriate internal pricing methods, and this income is accrued together with costs. Income tax The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward.. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions. Balance sheet classification Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Note

7

Er det usikkerhet om fortsatt drift?: Nei

Regnskap og noter er utarbeidet basert på fortsatt drift.

Note

2

Antall årsverk i regnskapsåret



0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Note
8

Konsern, tilknyttet selskap m.v.

Investering som regnskapsføres etter egenkapitalmetoden

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Kortsiktig gjeld

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Note
4

Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt



Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Note

5

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse

Note

Noteopplysninger ut over minimumskravene for små foretak

Se eventuelle andre vedlegg.



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Annual report 2021

**TOPAZ INVESTMENT AS
0270 OSLO**

Contents:

Income Statement

Balance sheet

Notes to the Financial statement



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Income statement 2021 TOPAZ INVESTMENT AS

	Note	2021	2020
Revenue	1	312 809 389	0
Total operating income	1	312 809 389	0
Other operating expenses		(795 959)	0
Sum operating expenses		(795 959)	0
Result of operations		312 013 431	0
Interest received from group companies		3 562 959	0
Currency exchange gain		7 246 413	0
Total financial income		10 809 372	0
Currency exchange loss		(16 440 379)	0
Total financial expenses		(16 440 379)	0
Net financial items		(5 631 007)	0
Operating result before tax		306 382 424	0
Tax on ordinary result	3	(67 404 133)	0
Operating result		238 978 291	0
Results of the year		238 978 291	0
Transfers			
Group contribution (net of taxes)		238 978 291	0
Total transfers and allocations		238 978 291	0

Numbers presented in NOK.



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Balance sheet, 31. December 2021 TOPAZ INVESTMENT AS

	Note	2021	2020
ASSETS			
Current assets			
Receivables			
Other debtors		176 336	30 000
Group debtors	4, 8	126 338 980	0
Total receivables		126 515 316	30 000
Bank deposits, cash in hand, etc		10 725 815	0
Total bank deposits, cash in hand, etc		10 725 815	0
Total current assets		137 241 131	30 000
Total assets		137 241 131	30 000

Numbers presented in NOK.

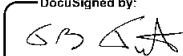


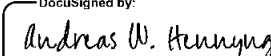
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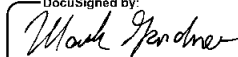
Balance sheet 31. December 2021 TOPAZ INVESTMENT AS

	Note	2021	2020
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital (300 shares of kr 100,00)		30 000	30 000
Total paid-in capital		30 000	30 000
Retained earnings			
Total equity		30 000	30 000
Liabilities			
Current liabilities			
Trade creditors		52 097	0
Short-term group liabilities	4, 8	136 845 176	0
Other short-term liabilities		313 859	0
Total current liabilities		137 211 132	0
Total liabilities		137 211 132	0
Total equity and liabilities		137 241 131	30 000

October 12th 2022

DocuSigned by:

CD138847C9FA44AE
Thomas Benjamin Testa
Chairman of the Board

DocuSigned by:

ECA735AA4E624B7
Andreas William Hennying
Board member

DocuSigned by:

AF0007C2ACF047E
Mark Allen Gardner
Board member

DocuSigned by:

AC6A71D7B4CC49D
Sumeet Kaur Kumra
Board member

Numbers presented in NOK.



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Noter 2021

TOPAZ INVESTMENT AS

Accounting principles

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Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

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Revenue

Revenue is booked when it is earned, when the claim for remuneration occurs. Revenue is recognized using the value of the consideration at the transaction date. Topaz Investment AS operates according to cost-plus model where the income consists of costs plus a margin based on appropriate internal pricing methods, and this income is accrued together with costs.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.



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Note 1 - Revenue and related party transactions

Revenue from Corza Medical GmbH Switzerland	31.12.2021
Intercompany revenue - Residual profit	300 835 801
Other income	11 973 588
Revenue sum	312 809 389

Topaz granted rights to Corza Medical GmbH as its exclusive distributor of the products, the Tachosil line of surgical sealants and related products commercially supplied. In exchange Topaz is compensated for its services provided using an arm's length standard.

Other income relates consideration of the residual profit for the commercialization of Tachosil according to the License, Distribution and Services Agreement between Topaz Investment AS and Takeda covering the period from January 23, 2021 (demerger) to January 29, 2021 (GTCR acquisition).

Note 2 - Average number of employees

The company did not have any employees during the year.

Note 3 - Tax

	2021	2020
Ordinary result before tax	306 382 424	
Taxable profit	306 382 424	0
Tax payable based on 22%	67 404 133	
Sum	67 404 133	
Tax expense in income statement	67 404 133	0
Tax payable	67 404 133	
- Tax on group contributions according to the cost method	(67 404 133)	
Tax payable in the balance sheet	0	0

Note 4 - Intercompany balance

Receivables	2021	2020
Corza Medical GmbH	126 338 881	0
SSCUS	99	0
Total	126 338 980	0
Liabilities	2021	2020
Peasalls	41	0
GTCR (Topaz) AcquisitionCo AS	136 845 176	0
Total	136 845 217	0

Note 5 - Loans and guarantees to key management

The company has not provided loans or guarantees to members of the board or senior executives. etc.



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Note 6 - Demerger

On 23 January, Takeda AS transferred its TachoSil intellectual property and marketing rights to Topaz Investment AS. The demerger was completed with continuity for tax and accounting purpose. The net carrying value in the balance of the Transferor as of the Time of Completion of the assets, rights and obligations to be transferred equal NOK 30,000.

TachoSil is a ready to-use innovative surgical patch developed to assist surgeons in achieving fast and reliable bleeding control. The TachoSil Business refers to the worldwide business of the Takeda group of research and development relating to the Product and the right to manufacture and the commercialisation of the Product.

After the demerger/merger, Corza Medical GmbH through its Norwegian domiciled subsidiary, GTCR (Topaz) Acquisitionco AS, purchased the TachoSil product line from Takeda Pharmaceuticals International AG ("Takeda"). The purchase was made through an acquisition of the shares in Topaz Investment AS. At the same time as the purchase Corza Medical GmbH entered into a Manufacturing Service Agreement ("MSA") that engages Takeda to continue to produce the TachoSil product on behalf of the company. The initial term of the MSA is 10 years. Corza Medical GmbH also entered into a Transition Services Agreement

Note 7 - Going concern

Accounts and notes have been prepared based on continued operation.

Note 8 - Consolidated accounts

Topaz Investment AS is a subsidiary and Corza Medical GmbH, prepares consolidated accounts in which the business is included.

Corza Medical GmbH is the owner of Topaz Investment AS through the holding company GTCR (Topaz) Acquisitionco AS.



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6a, 0191 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Topaz Investment AS

Opinion

We have audited the financial statements of Topaz Investment AS (the Company), which comprise the financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries (the Group). The financial statements of the Company and the Group comprise the balance sheet as at 31 December 2021 and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company and the Group as at 31 December 2021 and their financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards 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 and the Group in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The company's financial statements have been submitted after the expiration of the statutory deadline for submission of financial statements.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or the Group, or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about 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 will always detect a material misstatement when it exists.



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Misstatements can 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 users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 and the Group'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 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 and the Group'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 and the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the board of directors 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.

Oslo, 18 October 2022
ERNST & YOUNG AS

Tore Sørle
State Authorised Public Accountant (Norway)

Independent auditor's report - Topaz Investment AS 2021

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: VYZW-7Y81J-BVFBA-UUJ77-KLHFF-VMBYE



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Tore Sørli

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Skatteetaten

Vår dato
25.05.2020

Din/Deres dato
06.05.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

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Org.nr
974761076

Vår referanse
2020/5443857

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TOPAZ INVESTMENT AS
Postboks 2734 Solli
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Att. Duarte Marchand

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Topaz Investment AS, org.nr. 922 311 048

Vi viser til deres brev av 6. mai 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Topaz Investment AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Topaz Investment AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Topaz Investment AS er eid av et utenlandsk selskap og inngår i et internasjonal konsern. Selskapet driver virksomhet knyttet til industri, handel og annen virksomhet som angår disse formål. Engelsk er selskapets arbeidsspråk. Styret i selskapet kan ikke norsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."



Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Noter 2021

TOPAZ INVESTMENT AS

Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies in Norway.

Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Revenue

Revenue is booked when it is earned, when the claim for remuneration occurs. Revenue is recognized using the value of the consideration at the transaction date. Topaz Investment AS operates according to cost-plus model where the income consists of costs plus a margin based on appropriate internal pricing methods, and this income is accrued together with costs.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.



Note 1 - Revenue and related party transactions

Revenue from Corza Medical GmbH Switzerland	31.12.2021
Intercompany revenue - Residual profit	300 835 801
Other income	11 973 588
Revenue sum	312 809 389

Topaz granted rights to Corza Medical GmbH as its exclusive distributor of the products, the Tachosil line of surgical sealants and related products commercially supplied. In exchange Topaz is compensated for its services provided using an arm's length standard.

Other income relates consideration of the residual profit for the commercialization of Tachosil according to the License, Distribution and Services Agreement between Topaz Investment AS and Takeda covering the period from January 23, 2021 (demerger) to January 29, 2021 (GTCR acquisition).

Note 2 - Average number of employees

The company did not have any employees during the year.

Note 3 - Tax

	2021	2020
Ordinary result before tax	306 382 424	
Taxable profit	306 382 424	0
Tax payable based on 22%	67 404 133	
Sum	67 404 133	
Tax expense in income statement	67 404 133	0
Tax payable	67 404 133	
- Tax on group contributions according to the cost method	(67 404 133)	
Tax payable in the balance sheet	0	0

Note 4 - Intercompany balance

Receivables	2021	2020
Corza Medical GmbH	126 338 881	0
SSCUS	99	0
Total	126 338 980	0
Liabilities	2021	2020
Peasalls	41	0
GTCR (Topaz) AcquisitionCo AS	136 845 176	0
Total	136 845 217	0

Note 5 - Loans and guarantees to key management

The company has not provided loans or guarantees to members of the board or senior executives, etc.



Note 6 - Demerger

On 23 January, Takeda AS transferred its TachoSil intellectual property and marketing rights to Topaz Investment AS. The demerger was completed with continuity for tax and accounting purpose. The net carrying value in the balance of the Transferor as of the Time of Completion of the assets, rights and obligations to be transferred equal NOK 30,000.

TachoSil is a ready to-use innovative surgical patch developed to assist surgeons in achieving fast and reliable bleeding control. The TachoSil Business refers to the worldwide business of the Takeda group of research and development relating to the Product and the right to manufacture and the commercialisation of the Product.

After the demerger/merger, Corza Medical GmbH through its Norwegian domiciled subsidiary, GTCR (Topaz) Acquisitionco AS, purchased the TachoSil product line from Takeda Pharmaceuticals International AG ("Takeda"). The purchase was made through an acquisition of the shares in Topaz Investment AS. At the same time as the purchase Corza Medical GmbH entered into a Manufacturing Service Agreement ("MSA") that engages Takeda to continue to produce the TachoSil product on behalf of the company. The initial term of the MSA is 10 years. Corza Medical GmbH also entered into a Transition Services Agreement

Note 7 - Going concern

Accounts and notes have been prepared based on continued operation.

Note 8 - Consolidated accounts

Topaz Investment AS is a subsidiary and Corza Medical GmbH, prepares consolidated accounts in which the business is included.

Corza Medical GmbH is the owner of Topaz Investment AS through the holding company GTCR (Topaz) Acquisitionco AS.