Annual report for 2023/24

OmicVision Biosciences ApS
Ole Maaløes Vej 3, 1., 2200 København N
CVR no. 44 28 55 84

(1st Financial year)

Adopted at the annual general meeting on 17 June 2025

Ole Vorm
chairman

Penneo dokumentnøgle: JJPKZ-J82BF-PK1IG-OY420-64BKV-2Z5AU

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of OmicVision Biosciences ApS for the financial year 1 September 2023 - 31 December 2024.

The annual report is 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 financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 September 2023 - 31 December 2024.

In our 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.

Copenhagen, 17 June 2025

Executive board

Ishani Tara Ummat CEO	Andreas Mund director	Maximilian Thomas Dr Strauss director

Supervisory board

Ole Vorm chairman	Andreas Mund	Maximilian Thomas Dr Strauss

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Independent auditor's report on extended review

To the shareholders of OmicVision Biosciences ApS

Report on extended review of the Financial Statements

Opinion

We have performed extended review of the financial statements of OmicVision Biosciences ApS for the financial year 1 September 2023 - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including summary of significant accounting policies. The financial statements are prepared under the Danish Financial Statements Act.

Based on the performed work it is our opinion, that 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 September 2023 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our extended review in accordance with the Danish Business Authority's standard on auditor's report for small enterprises and FSR - danish auditors' standard on extended review of financial statements in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities 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 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 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.

Auditor's responsibility for the extended review of the financial statements

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

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An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit and accordingly we do not express an audit opinion on these financial statements.

Statement on management's review

Management is responsible for management's review.

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

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

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

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

Report on other legal and regulatory requirements

Violation of the rules on tax reporting of wages and salaries

The company has, in violation of tax legislation, reported wages and salaries paid to foreign employees to the tax authorities (Skattestyrelsen) incorrectly. Management may be held liable in this respect.

Violation of VAT legislation

The company has, in violation of the VAT law, submitted incorrect VAT declarations to the tax authorities (Skattestyrelsen). Management may be held liable in this respect.

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Independent auditor's report on extended review

Odense, 17 June 2025

Dansk Revision Odense
Godkendt revisionsaktieselskab
CVR no. 82 21 89 12

Søren Rudolph
Partner, State Authorised Public Accountant
mne27789

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Company details

The company	OmicVision Biosciences ApS Ole Maaløes Vej 3, 1. 2200 København N	
	CVR no.:	44 28 55 84
	Reporting period:	1 September 2023 - 31 December 2024
	Domicile:	Copenhagen
Supervisory board	Ole Vorm, chairman Andreas Mund Maximilian Thomas Dr Strauss	
Executive board	Ishani Tara Ummat, CEO Andreas Mund, director Maximilian Thomas Dr Strauss, director	
Auditors	Dansk Revision Odense Godkendt revisionsaktieselskab Langelinie 79 5230 Odense M	

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Management's review

Business review

The company's main activity is to conduct biotechnology research and development of diagnostics for cancer and other diseases, as well as related activities.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 3.006.677, and the balance sheet at 31 December 2024 shows equity of DKK 4.533.323.

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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Income statement 1 September 2023 - 31 December 2024

	Note	2023/2024 DKK
Gross profit		**1.537.595**
Staff costs	2	-4.707.967
Profit/loss before amortisation/depreciation and impairment losses		**-3.170.372**
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-21.072
Other operating costs		-352.753
Profit/loss before net financials		**-3.544.197**
Financial income		118.289
Financial costs		-5.060
Profit/loss before tax		**-3.430.968**
Tax on profit/loss for the year	3	424.291
Profit/loss for the year		**-3.006.677**
Retained earnings		-3.006.677
		-3.006.677

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Balance sheet at 31 December 2024

	Note	2023/24 DKK
Assets		
Other fixtures and fittings, tools and equipment	4	131.523
Tangible assets		**131.523**
Deposits	5	113.000
Fixed asset investments		**113.000**
Total non-current assets		**244.523**
Trade receivables		4.020.324
Other receivables		615.931
Receivables		**4.636.255**
Cash at bank and in hand		**605.132**
Total current assets		**5.241.387**
Total assets		**5.485.910**

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Balance sheet at 31 December 2024

	Note	2023/24
		DKK
Equity and liabilities		
Share capital		50.000
Retained earnings		4.483.323
Equity		**4.533.323**
Trade payables		540.605
Other payables		411.982
Total current liabilities		**952.587**
Total liabilities		**952.587**
Total equity and liabilities		**5.485.910**

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Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 September 2023	0	0	0
Cash capital increase	10.000	7.490.000	7.500.000
Net profit/loss for the year	0	-3.006.677	-3.006.677
Cash payments concerning formation of entity	40.000	0	40.000
Equity at 31 December 2024	**50.000**	**4.483.323**	**4.533.323**

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Notes

1 Accounting policies

The annual report of OmicVision Biosciences ApS for 2023/24 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 annual report for 2023/24 is presented in DKK

As 2023/24 is the company's first reporting period, no comparatives have been presented.

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 and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Income from services is recognised on a straight-line basis as the services are provided.

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Notes

1 Accounting policies

Revenue is measured at fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. Revenue is net of all types of discounts granted.

Other operating expenses

Other operating expenses comprise items of a secondary nature relative to the company's activities, including losses on the sale of intangible assets and items of property, plant and equipment.

Other external expenses

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

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

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

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

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1 Accounting policies

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	4 years	0 %

The useful life and residual value are re-assessed annually. A change is accounted for as an accounting estimate, and the impact on amortisation/depreciation is recognised going forward.

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale.

Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Fixed asset investments

Deposits are measured at cost.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

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.

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1 Accounting policies

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.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are 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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		2023/2024 DKK
2	**Staff costs**	
	Wages and salaries	4.650.956
	Pensions	24.098
	Other social security costs	32.913
		4.707.967
	Number of fulltime employees on average	4

		2023/2024 DKK
3	**Tax on profit/loss for the year**	
	Joint taxation contribution	-424.291
		-424.291

4 Tangible assets

	Other fixtures and fittings, tools and equipment
Cost at 1 September 2023	0
Additions for the year	152.595
Cost at 31 December 2024	152.595
Impairment losses and depreciation at 1 September 2023	0
Depreciation for the year	21.072
Impairment losses and depreciation at 31 December 2024	21.072
Carrying amount at 31 December 2024	**131.523**

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5 Fixed asset investments

	Deposits
Cost at 1 September 2023	0
Additions for the year	113.000
Cost at 31 December 2024	113.000
Carrying amount at 31 December 2024	**113.000**

6 Contingent liabilities

Recourse and non-recourse guarantee commitments
The company is jointly taxed with its former parent company, VOMA Holding A/S (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2024. The joint taxation was terminated on 30 August 2024.

Other contingent liabilities not recognised in balance sheet
The company has a lease obligation with a 3-month notice period. The lease obligation for 3 months amounts to DKK 339.000.

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Andreas Mund
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Ole Vorm
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Maximilian Thomas Dr Strauss
Direktionsmedlem
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IP: 185.168.xxx.xxx
2025-06-18 15:50:24 UTC

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Maximilian Thomas Dr Strauss
Bestyrelsesmedlem
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IP: 185.168.xxx.xxx
2025-06-18 15:50:24 UTC

Mit ID

Ishani Tara Ummat
Adm. direktør
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Søren Rudolph
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