

Valcon Medical A/S FINANCIAL STATEMENTS

BALANCE SHEET

ASSETS	2021	2022	2023
Non-Current Assets			
Tangible assets	3 976 485 €	3 616 439 €	3 068 138 €
Intangible assets	1 059 851 €	1 614 532 €	1 283 234 €
Deferred tax assets	- €	- €	- €
Financial investments	35 268 €	745 043 €	547 885 €
Total Non-Current Assets	5 071 604 €	5 976 014 €	4 899 257 €
Current Assets			
Inventories	109 426 €	823 541 €	1 280 493 €
Accounts receivables	872 384 €	1 327 454 €	386 417 €
Other receivable credits	- €	- €	- €
Shareholders	- €	- €	- €
Advance payments to suppliers	- €	- €	- €
Advance payments to staff	- €	- €	- €
State and other public entities	- €	- €	- €
Other current assets	- €	- €	- €
Deferrals	- €	- €	- €
Cash and bank deposits	1 607 795 €	888 358 €	175 650 €
Total Current Assets	2 589 605 €	3 039 352 €	1 842 561 €
Total Assets	7 661 209 €	9 015 366 €	6 741 818 €
CAPITAL AND LIABILITIES			
Equity			
Paid-in capital	245 412 €	269 212 €	357 832 €
Other equity instruments	- €	- €	- €
Own shares	- €	- €	- €
Reserves	826 684 €	1 259 335 €	1 000 923 €
Transited results	6 979 199 €	8 358 105 €	7 883 286 €
Other changes in capital	- €	- €	- €
Net Profit for the period	-1 424 564 €	-2 289 436 €	-4 056 515 €
Total Equity	6 626 731 €	7 597 216 €	5 185 525 €
Liabilities			
Non-current Liabilities			
Financing obtained	- €	536 193 €	479 580 €
Shareholder loans	- €	64 390 €	311 995 €
Other non-current liabilities	241 458 €	256 400 €	- €
Total Non-Current Liabilities	241 458 €	856 983 €	791 575 €
Current Liabilities			
Suppliers	246 460 €	183 144 €	356 153 €
Advance payments from clients	- €	- €	114 962 €
State and other public entities	- €	- €	- €
Shareholders	- €	- €	23 681 €
Financing obtained	241 509 €	238 138 €	151 854 €
Deferrals	- €	- €	- €
Other Current Liabilities	305 051 €	139 885 €	118 068 €
Total Current Liabilities	793 020 €	561 167 €	764 717 €
Total Liabilities	1 034 478 €	1 418 150 €	1 556 293 €
Total Capital and Liabilities	7 661 209 €	9 015 366 €	6 741 818 €

Financial statements converted from Danish Krone at the rate of 1EUR=7,46DKK from 09/08/2024

PROFIT & LOSS STATEMENT

PROFIT & LOSS	2021	2022	2023
Sales and services	44 748 €	239 470 €	587 612 €
Subsidies, Donations and Legacies for Exploration	- €	- €	- €
Variation of stock prices	- €	- €	- €
Cost of Goods Sold and Materials Consumed	-765 323 €	-2 297 110 €	-2 614 309 €
Supplies and external services	-51 731 €	-24 803 €	-32 416 €
Personnel Expenses	-968 904 €	-836 652 €	-861 343 €
Impairments	- €	- €	- €
Other Income	13 770 €	13 405 €	1 852 €
Other Expenses	- €	- €	- €
Income before depreciation, financing expenses and taxes	-1 727 440 €	-2 905 690 €	-2 918 605 €
Depreciation and Amortization Expenses / Reversals	- €	- €	- €
Operating result (before financing expenses and taxes)	-1 727 440 €	-2 905 690 €	-2 918 605 €
Interest Expenses Supported	-192 419 €	-76 083 €	-349 000 €
Result before tax	-1 919 858 €	-2 981 773 €	-3 267 606 €
Tax	495 294 €	692 337 €	-788 909 €
Annual result	-1 424 564 €	-2 289 436 €	-4 056 515 €

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