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Corden Pharma International GmbH	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020	08/31/2021
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Corden Pharma International GmbH

plank town

Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020

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Balance sheet as of December 31, 2020

assets

	12/31/2020	12/31/2020	12/31/2019
	kEUR	kEUR	kEUR
A. Fixed assets			
I. Intangible assets			
1. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	48		37
II. Tangible assets			
1. Other facilities, factory and office equipment	1,242		793
2. Payments on account and assets under construction	0		0
		1,290	830
B. Current Assets			
I. Receivables and other assets			
1. Trade accounts receivable	133		168
2. Receivables from affiliated companies	2,911		3,597
3. Other Assets	111		4
		3,155	3,769
II. Cash on hand, bank balances		669	502
		3,824	4,271
C. Prepaid expenses		130	12
Total assets		5,244	5.113

liabilities

	12/31/2020	12/31/2020	12/31/2019
	kEUR	kEUR	kEUR
A. Equity			
I. Drawn capital	25		25
II. Retained Earnings	61		87

	12/31/2020	12/31/2020	12/31/2019
	kEUR	kEUR	kEUR
III. retained profit	493		-26
		579	86
B. Provisions			
1. Provisions for taxes	99		10
2. Other provisions	2.169		1,193
		2,268	1.203
C. Liabilities			
1. Trade accounts payable	392		305
2. Liabilities to affiliated companies	1,953		3,444
3. Other Liabilities	52		75
(thereof in the context of social security €0,000, previous year €0,000)	0		
		2,397	3,824
D. Deferred tax liabilities		0	0
Total liabilities		5.244	5.113

Income statement for the period from 01/01/2020 to 12/31/2020

	12/31/2020	12/31/2020	12/31/2019
	kEUR	kEUR	kEUR
1. Revenue	16.206		14,165
2. Income from the reversal of provisions	240		183
3. Other operating income	98		10
4. Cost of Materials	-236		-414
raw result		16,308	13,944
5. Personnel expenses			
a) Wages and salaries	-2,266		-2,655
b) social security contributions and pension expenses	-315		-307
		-2,581	-2,962
6. Depreciation of intangible assets and property, plant and equipment		-167	-175
7. Other Operating Expenses		-12,934	-10,787
8. Other Interest and Similar Income	0		0
9. Interest and Similar Expenses			
(thereof to affiliated companies KEUR 33, previous year KEUR 37)	-34		-37
10. Financial Result		-34	-37
11. Results of ordinary business activities		592	-17
12. Income taxes		-99	-8th
13. Other Taxes		0	-1
14. Net Income/Loss		493	-26

Development of fixed assets 2020

	Acquisition and production costs				
	Lecture January 1st, 2020	Additions 2020	Departures 2020	Rebookings 2020	As of December 31, 2020
	k€	k€	k€	k€	k€
I. Intangible assets					
Concessions, licenses and similar rights and assets	234	45	-	-	279
	234	45	-	-	279
II. Tangible assets					
2. Technical installations and machines	986	46	51	-	981
3. Furniture and fixtures	180	104	57	66	293
3. Assets under construction	66	474	-	- 66	474
	1,232	624	108	-	1,748
	1,466	669	108	-	2,027
	depreciation				
	Lecture January 1st, 2020	Additions 2020	Departures 2020	Rebookings 2020	As of December 31, 2020
	k€	k€	k€		k€
I. Intangible assets					
Concessions, licenses and similar rights and assets	197	34	-	-	231
	197	34	-	-	231
II. Tangible assets					
2. Technical installations and machines	294	92	8th	-	378
3. Furniture and fixtures	145	41	57	-	129
3. Assets under construction	-	-	-	-	-

designation	As of: 01/01/2020	use	resolution	feeding	As of: 12/31/2020
total	1,193	954	240	2.169	2.168

(6) Liabilities to related parties

These are liabilities from passing on costs incurred to the foreign sister companies Corden Pharma Switzerland LLC, Liestal, CH in the amount of EUR 360 thousand and Corden Pharma Colorado Inc., Boulder, USA in the amount of EUR 158 thousand. Liabilities to related companies include a liability to Allessa GmbH in the amount of EUR 91 thousand for rent and services, as well as a liability to ICIG BS GmbH for services (EUR 30 thousand).

(7) Other Liabilities

The other liabilities essentially relate to wage tax liabilities.

(8) Other financial obligations**Obligations from rental and leasing agreements**

	kEUR
due in 2020	292
due 2021-2024	993
due after 2024	0
	1,285

These essentially relate to rental obligations for office space to Corden Pharma GmbH (EUR 12 thousand), Corden BioChem GmbH (EUR 11 thousand), Corden Pharma Switzerland LLC (EUR 67 thousand) and for office and laboratory space to Allessa GmbH in the amount of EUR 186 thousand .

Notes to the Profit and Loss Account**(1) Revenue**

Revenues from abroad amount to EUR 14,290 thousand, domestic revenue EUR 1,916 thousand. It is exclusively revenue from the provision of services in the areas of marketing and sales, research and development, compliance, personnel development, legal advice and advice and support in the development of new products within the Corden Pharma Group.

(2) Other operating income

Other operating income mainly includes income from exchange rate gains and from the reversal of provisions for outstanding costs.

(3) Depreciation

The amount includes only scheduled depreciation on property, plant and equipment.

(4) Other operating expenses

This essentially includes personnel costs, fees and other expenses for the managing directors, expenses in the context of sales promotion, travel expenses, rent for office space, leasing personnel and other expenses. The total amount includes expenses relating to other periods of EUR 0 thousand (previous year: EUR 1 thousand).

(5) Personnel expenses

	2020	2019
industrial workers	0	0
employee	22.2	23.2
average number of employees	23.2	23.2
industrial workers	0	0
employee	23	24
Number of employees as of December 31, 2020	24	24

(6) Proposal for the Appropriation of Profits

Management will propose to the shareholders' meeting that the annual profit reported as of December 31, 2020 be carried forward to new account.

Other Information

(1) Management of the company:

Heiko Serwe lives in Munich, *23.11.1969
 dr Michael Quirnbach lives in Basel, *04/11/1970

(2) Contingent Liabilities

There are no contingent liabilities.

(3) Consolidated Financial Statements

The company is included in the IFRS consolidated financial statements of International Chemical Investors SE, Luxembourg (the smallest and largest group of consolidated companies). The consolidated financial statements are published at the location of International Chemical Investors SE, Luxembourg.

(4) Off-balance-sheet transactions

There were no off-balance sheet transactions within the meaning of Section 285 No. 3 HGB in the 2020 financial year.

03/20/2021

Heiko Serwe, Managing Director
dr Michael Quirnbach, Managing Director