

30.09.2019

30.06.2019

ASSETS

Current Assets

Cash and cash equivalents

UBS CHF		48'711.95	22'855.33
UBS EUR	EUR 9'968.71	10'915.13	0.00
UBS CAD	CAD 508'330.29	384'544.86	434'639.67
Total cash and cash equivalents		444'171.94	457'495.00

Current receivables & other assets

Caution Office-Rent		330.00	0.00
VAT		564.05	415.50
Total current receivables & other assets		894.05	415.50

Receivables from affiliates

ODI Pharma Polska AB		387.28	0.00
Current account DS		2'285.83	2'189.61
Current account KK		658.77	658.32
Total receivables from affiliates		3'331.88	2'847.93

Accrued income and prepaid expenses

Prepaid expenses		1'721.99	189.00
Total accrued income and prepaid expenses		1'721.99	189.00

Total current assets

450'119.86 460'947.43

Non-current assets

Investments

Participation Balansat Investmensts	EUR 3'473.20	4'081.53	4'081.53
Total investments		4'081.53	4'081.53

Property, plant and equipment

Office equipment		750.00	800.00
Total property, plant and equipment		750.00	800.00

Total non-current assets

4'831.53 4'881.53

Total ASSETS

454'951.39 465'828.96

30.09.2019

30.06.2019

LIABILITIES

Short-term liabilities

Other short-term liabilities

due to third parties	26'033.90	0.00
due to UBS in EUR	0.00	13.80
due to UBS credit card	9'719.60	2'967.00
Total other short-term liabilities	<u>35'753.50</u>	<u>2'980.80</u>

Short-term liabilities to affiliates

due to Odi Pharma Polska Sp. Z o.o.	20'000.00	0.00
Total short-term liabilities to affiliates	<u>20'000.00</u>	<u>0.00</u>

Accrued expenses and deferred income

Accrued expenses	21'155.30	6'000.00
Accrued taxes	30'760.00	30'760.00
Total accrued expenses and deferred income	<u>51'915.30</u>	<u>36'760.00</u>

Total short-term liabilities

107'668.80 **39'740.80**

Shareholders' equity

Share capital	100'000.00	100'000.00
Legal reserves	17'000.00	0.00
Profit brought forward	309'088.16	0.00
Loss / Profit for the period	-78'805.57	326'088.16
	<u></u>	<u></u>

Total shareholders' equity

347'282.59 **426'088.16**

Total LIABILITIES

454'951.39 **465'828.96**

Profit & Loss Statement
01.07.2019-30.09.19

ODI Pharma Schweiz AG
6301 Zug

(Vorjahr 23.02.18-30.06.19)

01.07.19-30.09.19

23.02.18-30.06.19

Operating Revenues

Revenues

Service fees foreign	0.00	740'100.00
Total revenues	<u>0.00</u>	<u>740'100.00</u>

Total operating revenues **0.00** **740'100.00**

Projects costs/consulting

Third party cost

Third party cost CH	0.00	77'000.00
Third party cost foreign	5'882.15	261'403.60
Total third party cost	<u>5'882.15</u>	<u>338'403.60</u>

Total projects costs/consulting **5'882.15** **338'403.60**

Gross profit **-5'882.15** **401'696.40**

Staff costs

Board Member	1'000.00	0.00
Swiss social security	155.30	0.00
Total staff costs	<u>1'155.30</u>	<u>0.00</u>

Other operating expenses

Rental expenses	897.01	2'369.05
Support IT	586.54	662.55
Support equipment	0.00	33.96
Mail	180.11	0.00
Communications/Email	790.48	90.06
Accounting / Audit	17'547.00	10'872.50
Consulting fees	35'914.75	10'991.93
Legal fees	1'110.00	0.00
Memberships	0.00	432.23
Stationary	281.38	1'148.35
Formation expenses	0.00	1'700.00
Other administration costs	226.61	961.84
Total other operating expenses	<u>57'533.88</u>	<u>29'262.47</u>

Profit & Loss Statement
01.07.2019-30.09.19

ODI Pharma Schweiz AG
6301 Zug

(Vorjahr 23.02.18-30.06.19)

01.07.19-30.09.19

23.02.18-30.06.19

Travelling/Representation/Entertainment		
Travelling, Hotel, Entertainment	10'555.13	23'027.27
Representation	5'052.92	5'379.75
Private part travelling and representation	-785.00	-1'327.75
Total travelling/representation/entertainment	<u>14'823.05</u>	<u>27'079.27</u>
Depreciation and valuation adjustments to fixed assets		
Depreciation office equipment	50.00	228.76
Total depreciation and valuation adjustments to fixed assets	<u>50.00</u>	<u>228.76</u>
Operating Result	-79'444.38	345'125.90
Financial income		
Interest income	1.85	3.10
Differences on currency exchanges rates	874.42	13'099.87
Total financial income	<u>876.27</u>	<u>13'102.97</u>
Financial expenses		
Bank charges	65.70	773.86
Interest expenses	74.56	606.85
Total financial expenses	<u>140.26</u>	<u>1'380.71</u>
Loss/Profit before taxes	-78'708.37	356'848.16
Direct taxes		
Cantonal- & communal taxes	97.20	3'050.00
Federal taxes	0.00	27'710.00
Total direct taxes	<u>97.20</u>	<u>30'760.00</u>
Loss/Profit for the period	-78'805.57	326'088.16

(in CHF)

1. Information of the company

OD Investments was founded on 23 February 2018 and has its domicile in 6301 Zug. The company is registered in the commercial register of the Canton of Zug (No. CHE-242.702.959).

The company has changed the name in ODI Pharma Schweiz AG on 8th August 2019.

The annual averages of full-time equivalents for the reporting year, as well as the previous year, did not exceed 10.

2. Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of Swiss Law, in particular with the Swiss Code of Obligations (Art. 957-962).

Transactions in foreign currencies

Transactions in foreign currencies are converted at the exchange rates on 30.09.2019 given by the Federal Tax Authority. Currency gains and losses are resulting from completion of such transactions, as well as the revaluation of balance sheet items in foreign currencies to the exchange rate on the period-end closing are booked in the income statement for the period.

3. Details to the balance sheet

30.09.2019

30.06.2019

Participations

Balansat Investments SP.Z O.O.

Bought on		22.06.2018		
Nominal share capital	PLN	5'000.00		
Participation (100%)				
Purchase price	EUR	3'473.20	4'081.53	4'081.53

Accrued charges and deferred income

These items comprise expenses or costs chargeable to the current financial year, but which will only be paid at a later stage, as well as any income received in advance, but relating the subsequent financial year. Accrued charges and deferred income are valued at their nominal value.

Accrued liabilities

30.09.2019

30.06.2019

Accounting fees		6'000.00	6'000.00
Audit fees		15'000.00	0.00
Swiss social security		155.30	0.00
Cantonal & communal taxes		3'050.00	3'050.00
Federal taxes		27'710.00	27'710.00
Total		<u>51'915.30</u>	<u>36'760.00</u>

(in CHF)

4. Going Concern

The enclosed interim financial statements have been prepared under the assumption that the Company will continue as a going concern and can raise enough capital (through its parent company) to finance the future operations of the company including Research and Development at Swiss level and the operations of the Polish subsidiary. According to the Company's assessment, the existing working capital intended to finance the future operations for the next 12 months is not enough and is dependent on the successful placement of new shares at the capital market Spotlight by the parent company in Sweden. The parent company expects to raise some CHF 3 million (equivalent to approx. SEK 25 million) by the placement of newly issued shares early 2020.

The execution of the operational plan and conduct of Research and development at the Swiss level is dependent on the successful fund raising through this placement of newly issued shares as well as other alternative financing opportunities and raises significant doubt about the future of the Company as going concern. There is a risk that the Company will have to revise its development plans significantly, which may delay the development of the Company's operations. In the long run there is a risk that, if all financing opportunities and sales of imported products fail, the Company is bankrupt.

There are no further disclosures required by Swiss Code of Obligations Art. 959c.

(in CHF)

5. Allocation of profits	30.09.2019	30.06.2019
Profit brought forward	326'088.16	0.00
Loss/Profit for the period	-78'805.57	326'088.16
Provision for the legal reserve	-17'000.00	0.00
Proposed dividend distribution	0.00	0.00
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New profit brought forward	<u>230'282.59</u>	<u>326'088.16</u>

Cash flow statement in CHF
01.07.2019-30.09.19

ODI Pharma Schweiz AG
6301 Zug

Loss/Profit of the period	-78'805.57	326'088.16
Depreciation fixed assets	50.00	228.76
Valuation adjustments to participation	0.00	0.00
Non-cash expenses/income	0.00	0.00
Increase (-) / decrease (+) inventory	0.00	0.00
Increase (-) / decrease (+) receipts from customers	-478.55	-415.50
Increase (-) / decrease (+) other receivables	-483.95	-2'847.93
Increase (-) / decrease (+) accrued income & prepaid expenses	-1'532.99	-189.00
Increase (-) / decrease (+) trade payables	26'033.90	0.00
Increase (-) / decrease (+) other short-term liabilities	6'738.80	2'980.80
Increase (-) / decrease (+) liabilities to affiliates	20'000.00	0.00
Increase (-) / decrease (+) accrued expenses & deffered income	15'155.30	36'760.00
Net current assets changes	65'432.51	36'288.37
Change of provision	0.00	0.00
Change long-term liabilities	0.00	0.00
Waiver of receivables from shareholders	0.00	0.00
Cash flows from operating activities	-13'323.06	362'605.29
Investement in fixed assets	0.00	-5'110.29
Cash flows from investing activities	0.00	-5'110.29
Proceeds (+) / repayment (-) bank credits	0.00	0.00
Proceeds (+) / repayment (-) loans from third parties	0.00	0.00
Proceeds (+) / repayment (-) loans from shareholders	0.00	0.00
Increase capital surplus	0.00	0.00
Cash flows from financing activities		
Proceeds from issue of share capital	0.00	0.00
Dividend distributions	0.00	0.00
Total cash flow for the period	-13'323.06	357'495.00
Cash and cash equivalents as per 30.06.2019	457'495.00	100'000.00
Cash and cash equivalents as per 30.09.2019	444'171.94	457'495.00
Cash and cash equivalents changes	13'323.06	357'495.00