

Kriptic Pharmaceuticals Limited

Directors' Report and Financial Statements

From the Date of Incorporation to 31 October 2022

Kriptic Pharmaceuticals Limited

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Kriptic Pharmaceuticals Limited

DIRECTORS AND OTHER INFORMATION

Board of Directors at date of signing

Ye Tian (KN)

Jean Chapolin (BS)

Solicitors

Hayes Solicitors

Lavery House

Earlsfort Terrace

Dublin 2

Ireland

Secretary and Registered Office

Ye Tian

One Spencer Dock

North Wall Quay

Dublin 1

Ireland

Bankers

Deltec Bank

Deltec House

Lyford Cay

Nassau

Bahamas

Registered number: 700313

Independent Auditor

Michael Sargent & Company

12 Northbrook Road

Ranelagh

Dublin 6

Ireland

Kriptic Pharmaceuticals Limited

DIRECTORS' REPORT

The Directors present their first annual report and audited financial statements from date of incorporation 20 July 2021 to 31 October 2022.

Principal activity

Kriptic Pharmaceuticals Limited ("the Company") is owned by Medihope Limited, a company incorporated in the British Virgin Islands, who is its immediate parent undertaking and controlling party.

The ultimate controlling party is Ye Tian, who is an individual resident in Saint Kitts and Nevis.

The principal activity of the Company is to perform research and experimental development on biotechnology.

Results and dividends

The statement of profit and loss and other comprehensive income and statement of financial position for the financial period ended 31 October 2022 are set out on pages 10 and 11 respectively. The loss for the financial period amounted to €226,872.

The Directors do not recommend the payment of a dividend for the financial period.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish law requires the Directors to prepare the financial statements for each financial period giving a true and fair view of the state of affairs of the Company for each financial period. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the end of the financial period, of the profit or loss of the Company for that financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kriptic Pharmaceuticals Limited

DIRECTORS' REPORT - CONTINUED

Going concern

The directors have considered the financial position of the company as at the balance sheet date, which shows a loss for the financial year and a negative balance sheet position. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern, and the directors have obtained a letter of support from Medihope Limited, confirming their continued support for a period of at least twelve months from the date of signing these financial statements so long as they have sufficient resources to do so. The directors acknowledge that there is no reason to believe that this support will not continue. The directors have prepared the financial statements on the basis that the company is a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

Directors and secretary and their interests

The Directors who served during the financial period were:

Ye Tian (KN) (Appointed 20/07/2021)
Jean Chapolin (BS) (Appointed 20/07/2021)
Martin Lacey (Appointed 20/07/2021, resigned 03/10/2023)

The secretary who served during the financial period was:

Ye Tian (Appointed 20/07/2021)

The directors and secretary had the following disclosable interest in the shares of the Company at 31 October 2022:

Company name	Ownership %	Total shares owned
Medihope Limited	71%	480 Ordinary Shares
Chaldon Limited	29%	200 Ordinary Shares

The directors and company secretaries had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

The changes in shareholdings between 31 October 2022 and the date of signing the financial statements are as below:

Kriptic Pharmaceuticals Limited

DIRECTORS' REPORT - CONTINUED

Directors and secretary and their interests - continued

Summary of changes in shareholding:

Class of Shares	Numbers held upon Incorporation		Numbers held at 20/07/2021		Numbers held at 10/03/2022		Numbers held at 03/09/2024	
	Ordinary	A	Ordinary	A	Ordinary	A	Ordinary	A
Members								
Medihope Ltd	0	0	600	200	480	0	480	0
Chaldon Ltd	0	0	200	0	200	0	200	0
Stembridge Ltd	800	0	0	0	0	0	0	0
Porema Ltd	0	200	0	0	0	0	0	0
Vaxon Biotech S.A	0	0	0	0	0	0	0	200
Kinet Life Pharma Management KLPM S.à r.l	0	0	0	0	0	0	0	60
Jeanne Menez Jamet	0	0	0	0	0	0	0	20

Holdings in Parent Company

Name	Company	Class of Shares	Number Held at 31/10/2022	Number Held at 20/07/2021
Tian Ye	Medihope Limited	Ordinary Shares	10,000	10,000

Acquisition or disposal of own shares

During the financial period ended 31 October 2022 the Company converted and re-designated 120 ordinary shares of €1.00 each as 120 redeemable shares of €1.00 each.

During the financial period ended 31 October 2022 the Company converted and re-designated 200 'A' ordinary shares of €1.00 each as 200 'A' redeemable shares of €1.00 each.

That 120 redeemable shares of €1.00 each and 200 'A' redeemable shares of €1.00 were redeemed for cash at par and cancelled.

Research and development

The Company is engaged in ongoing research and development on biotechnology. The Company incurred €80,000 in research and development expenditure during the financial period.

Kriptic Pharmaceuticals Limited

DIRECTORS' REPORT - CONTINUED

Accounting records

The measures taken by the Directors to secure compliance with the requirements of Section 281 to 285 of the Companies Acts 2014 to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The Company's accounting records are kept on servers maintained by the Company's headquarters in the U.S. and available at the Company's office at One Spencer Dock, North Wall Quay, Dublin 1.

Events since the end of the financial period

There were no significant events between 31 October 2022 and the date of approval of these financial statements affecting the Company, which require adjustment to or disclosure in the financial statements.

Statement on relevant audit information

The Directors in office at the time when this Directors' report is approved have confirmed that:

- so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Directors have taken all the steps that ought to have been taken as Directors in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

During the financial period, Michael Sargent & Company was appointed as the auditors in accordance with section 381 of the Companies Act 2014.

Small companies' exemption

The Company has availed of the small companies' exemption contained in the Companies Act 2014 with regard to the requirement for exclusion of certain information in the Directors' report. This report was approved by the board and signed on its behalf.

This report was approved by the board and signed on its behalf



Director
Jean Chalopin

Date: 19 January, 2026



Director
Ye Tian

Date: 19 January, 2026

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KRIPTIC PHARMACEUTICALS LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kriptic Pharmaceuticals Limited for the financial period ended 31 October 2022 which comprise the statement of profit and loss and other comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying section 1A of that standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2022 and of its profit for the financial period then ended.
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying section 1A of that standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

Material uncertainty relating to going concern

We draw attention to note 1.3 in the financial statements, which indicates that the company incurred a net loss of €226,872 during the financial period ended 31 October 2022 and, as of that date, the company's current liabilities exceeded its total assets by €226,872. As stated in note 1.3, these events or conditions, along with the other matters as set forth thereon, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. The company is dependent for its working capital on funds provided by the parent company Medihope Limited. The Directors have obtained a letter of support from Medihope Limited, confirming their continued support for a period of at least twelve months from the date of signing these financial statements so long as they have sufficient resources to do so.

The directors acknowledge that there is no reason to believe that this support will not continue.

The directors have prepared the financial statements on the basis that the company is a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KRIPTIC PHARMACEUTICALS LIMITED - CONTINUED

Other Information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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, the directors are 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 unless the management either intends to liquidate the company or to cease operations, or have 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 (Ireland) will always detect a material misstatement when it exists. 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.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KRIPTIC PHARMACEUTICALS LIMITED - CONTINUED

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 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 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.

We communicate with those charged with governance 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.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Sargent
For and on behalf of
Michael Sargent & Company
Statutory Audit Firm
12 Northbrook Road
Ranelagh
Dublin 6

Date: 20 January 2026

Kriptic Pharmaceuticals Limited

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME From the date of incorporation to period ended 31 October 2022

	Notes	From date of incorporation to period ended 31 October 2022 €
Revenue		—
Cost of sales		(95,346)
Gross loss		<u>(95,346)</u>
Administrative expenses		(131,526)
Operating loss	3	<u>(226,872)</u>
Loss before tax		<u>(226,872)</u>
Tax on loss	6	—
Loss for the financial period		<u>(226,872)</u>

All amounts relate to continuing operations.

There was no other comprehensive income for 2022.

The notes on pages 13 to 19 form an integral part of these financial statements.

Kriptic Pharmaceuticals Limited

STATEMENT OF FINANCIAL POSITION As at 31 October 2022


	Notes	2022 €
Current assets		
Debtors amounts falling due in one year	7	680
Current liabilities		
Creditors amounts falling due in one year	8	(226,872)
Net current liabilities		<u>(226,192)</u>
Capital and reserves		
Called up share capital presented as equity	9	680
Loss for the financial period	9	(226,872)
Equity shareholder's deficit		<u>(226,192)</u>

The financial statements have been prepared in accordance with the provision applicable to companies, subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The notes on pages 13 to 19 form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the board.

On behalf of the board



Director
Jean Chalopin

Date: 19 January, 2026



Director
Ye Tian

Date: 19 January, 2026

Kriptic Pharmaceuticals Limited

STATEMENT OF CHANGES IN EQUITY For the financial period ended 31 October 2022

	Share capital presented as €	Profit and loss account €	Total equity €
Shares issued on incorporation	1,000	—	1,000
Loss for the financial period	—	(226,872)	(226,872)
Total comprehensive income for the financial period	—	(226,872)	(226,872)
Shares issued during the financial period	—	—	—
Repurchase of shares	(320)	—	(320)
Total shareholders funds	(320)	—	(320)
Balance at 31 Oct 2022	680	(226,872)	(226,192)

The notes on pages 13 to 19 form an integral part of these financial statements.

Kriptic Pharmaceuticals Limited

NOTES TO THE FINANCIAL STATEMENTS

1. Material accounting policy information

1.1 General information

The Company was incorporated and domiciled as a company limited by shares in the Republic of Ireland. The address of its registered office is One Spencer Dock, North Wall Quay, Dublin 1 and the Company is registered under company number 700313.

The principal activity of the Company is to perform research and experimental development on biotechnology.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and on the going concern basis and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

These are the first financial statements of the Company prepared in accordance with Financial Reporting Standard 102, Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). The Company's date of adoption of FRS102 is 20 July 2021. Accordingly, the Company has prepared single entity financial statements that comply with FRS102 applicable as at 31 October 2022.

1.3 Going concern

The directors have considered the financial position of the companies at the balance sheet date, which shows a net loss of €226,872 for the financial position and the directors have obtained a letter from Medihope Limited, confirming their continued support for a period of at least twelve months from the date of signing these financial statements so long as they have sufficient resources to do so. The directors acknowledge that there is no reason to believe that this support will not continue. The directors have prepared the financial statements on the basis that the company is a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

1.4 Financial reporting standard 102 - reduced disclosure exemptions

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

1.5 Foreign currency translation

(i) Functional and presentation currency

The Company's functional and presentational currency is Euro (€).

(ii) Transactions and balance

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

1. Material accounting policy information - continued

1.5 Foreign currency translation - continued

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

1.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

1.9 Taxation

Tax is recognised in statement of profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

1. Material accounting policy information - continued

1.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, trade and other creditors and loans from group companies.

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are derecognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

(i) Financial assets

Basic financial assets, including amounts due from group undertakings are initially recognised at transaction price (including transaction costs) and are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases, and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities include accruals and other creditors and are recognised at transaction price.

Trade and other creditors are recognised at cost and subsequently carried at amortised cost, using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

1.11 Related party transactions

The Company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

1.12 Share capital

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium.

Kriptic Pharmaceuticals Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

2 Critical accounting judgements and key sources of estimation uncertainty

The Directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Operating loss

Operating loss is stated after charging:

	From date of incorporation to period ended 31 October 2022
	€
Research & Development expense	80,000
Audit fees	3,500
	<hr/>

4. Employee information

The Company did not have any employees as at 31 October 2022.

5. Directors' remuneration

The Directors of the Company received emoluments for qualifying services of €5,000.

Kriptic Pharmaceuticals Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

6. Taxation

	From date of incorporation to period ended 31 October 2022 €
Current Tax:	
Irish corporation tax on profit for the financial period	—
Current tax expense for the financial period	<u>—</u>
Reconciliation:	
Loss on ordinary activities before tax	(226,872)
Loss multiplied by the standard rate of tax in the Republic of Ireland for the financial period 31 October 2022 of 12.5%	(28,359)
Losses forward not recognised	28,359
Total tax for the period	<u>—</u>

7. Debtors: amounts falling due within one year

	2022 €
Other Debtors	680
	<u>680</u>

8. Creditors: amounts falling due within one year

	2022 €
Directors Loans	154,972
Accruals	71,900
	<u>226,872</u>

Amounts relating to Directors Loans are unsecured, interest free and repayable on 11 January 2023.

Kriptic Pharmaceuticals Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

9. Equity

	2022
	€
Issued Share Capital	
680 Ordinary shares at €1 each	680
	<u>680</u>

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

Profit and loss account

Profit and loss account represents accumulated comprehensive expense for the financial period plus transfers in relation to reduction of share capital less dividends paid.

10. Related parties

The Company has a related party relationship with a director of the Company. In the course of normal operations related party transactions entered into by the Company are contracted on an arm's length basis.

The following entities are considered to be related parties for the purposes of FRS 102 "Related Party Disclosures":

Entity	Relationship	Transaction
Tian Ye	Director, Secretary	Loan

The following transactions were carried out with related parties during the period:

Loans from related parties:

	2022
	€
Tian Ye	154,972
	<u>154,972</u>

Amounts relating to Directors Loans are unsecured, interest free and repayable on 11 January 2023.

The aggregate of the maximum amount outstanding under arrangements comprising loans amounted to 100%.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

10. Related parties - continued

Purchase of shares:

	2022
	€
Jean Chalopin	200
Tian Ye	480
	<hr/>
	680 <hr/>

11. Events since the end of the financial period

There were no significant events between 31 October 2022 and the date of approval of these financial statements affecting the Company, which require adjustment to or disclosure in the financial statements.

12. Parent undertakings and controlling parties

The Company is owned by Medihope Limited, a company incorporated in the British Virgin Islands, who is its immediate parent undertaking and controlling party.

The ultimate controlling party is Ye Tian, who is an individual resident in Saint Kitts and Nevis.

13. Approval of financial statements

The Directors approved the financial statements on 19 January, 2026.