UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO SECTION 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

August 25, 2015

Commission File Number: 001-36815

Ascendis Pharma A/S
(Exact Name of Registrant as Specified in Its Charter)

Tuborg Boulevard 12
DK-2900 Hellerup
Denmark
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Furnished as exhibits to this Report on Form 6-K is information regarding Ascendis Pharma A/S's financial results for the fiscal quarter ended June 30, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ascendis Pharma A/S

Date: August 25, 2015

By: /s/ Thomas P. Soloway
Thomas P. Soloway
Senior Vice President, Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Unaudited Condensed Consolidated Interim Financial Statements.
99.2	Management's Discussion and Analysis of Financial Condition and Results of Operations.
99.3	Press Release dated August 24, 2015.

Exhibit 99.1

ASCENDIS PHARMA A/S

INDEX TO UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Unaudited Condensed Consolidated Interim Statements of Profit or Loss and Other Comprehensive Income for the Three and Six Months Ended June 30

	Notes	Three Months Ended June 30 Consolidated		Six Months Ended June 30 Consolidated	
		2015	2014	2015	2014
		(EUR'000)		(EUR'000)	
Revenue	4	1,943	3,913	4,024	7,907
Research and development costs		(12,641)	(4,686)	(19,975)	(8,245)
General and administrative expenses		(2,144)	(1,407)	(4,549)	(2,352)
Operating profit / (loss)		**(12,842)**	**(2,180)**	**(20,500)**	**(2,690)**
Finance income		5	101	9,140	149
Finance expenses		(2,486)	(29)	(2,495)	(65)
Profit / (loss) before tax		**(15,323)**	**(2,108)**	**(13,855)**	**(2,606)**
Tax on profit / (loss) for the period		284	(30)	238	(34)
Net profit / (loss) for the period		**(15,039)**	**(2,138)**	**(13,617)**	**(2,640)**
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translating foreign operations		—	(3)	(18)	(2)
Other comprehensive income / (loss) for the period, net of tax		**—**	**(3)**	**(18)**	**(2)**
Total comprehensive income / (loss) for the period, net of tax		**(15,039)**	**(2,141)**	**(13,635)**	**(2,642)**
Profit / (loss) for the period attributable to owners of the Company		(15,039)	(2,138)	(13,617)	(2,640)
Total comprehensive income / (loss) for the period attributable to owners of the Company		(15,039)	(2,141)	(13,635)	(2,642)
		EUR	EUR	EUR	EUR
Basic earnings per share		(0.63)	(0.20)	(0.60)	(0.24)
Diluted earnings per share		(0.63)	(0.20)	(0.60)	(0.24)
Number of shares used for calculation (basic)		23,970,242	10,801,948	22,683,493	10,801,948
Number of shares used for calculation (diluted)		23,970,242	10,801,948	22,683,493	10,801,948

Unaudited Condensed Consolidated Interim Statements of Financial Position

	Notes	June 30, 2015	December 31, 2014
		(EUR'000)	
Assets			
Non-current assets			
Intangible assets		3,495	3,495
Property, plant and equipment		2,206	1,874
Deposits		153	140
		5,854	**5,509**
Current assets			
Trade receivables		1,348	1,292
Other receivables		1,503	210
Prepayments		325	620
Income taxes receivable		1,228	873
Cash and cash equivalents		137,854	50,167
		142,258	**53,162**
Total assets		**148,112**	**58,671**
Equity and liabilities			
Equity			
Share capital	**7**	3,247	2,272
Other reserves		4,954	3,979
Retained earnings		127,529	39,559
Total equity		**135,730**	**45,810**
Current liabilities			
Trade payables and other payables		6,974	4,956
Deferred income		5,408	7,905
		12,382	**12,861**
Total liabilities		**12,382**	**12,861**
Total equity and liabilities		**148,112**	**58,671**

Unaudited Condensed Consolidated Interim Statements of Changes in Equity

	Share Capital	Foreign Currency Translation Reserve	Share-based Payment Reserve	Retained Earnings	Total
			(EUR'000)		
Equity at December 31, 2014	**2,272**	**(71)**	**4,050**	**39,559**	**45,810**
Loss for the period	—	—	—	(13,617)	(13,617)
Other comprehensive income, net of tax	—	(18)	—	—	(18)
Total comprehensive income / (loss)	—	**(18)**	—	**(13,617)**	**(13,635)**
Share-based payment (Note 6)	—	—	993	—	993
Capital increase	975	—	—	109,983	110,958
Cost of capital increase	—	—	—	(8,396)	(8,396)
Equity at June 30, 2015	**3,247**	**(89)**	**5,043**	**127,529**	**135,730**

	Share Capital	Foreign Currency Translation Reserve	Share-based Payment Reserve	Retained Earnings	Total
			(EUR'000)		
Equity at December 31, 2013	**1,448**	**(57)**	**2,776**	**2,134**	**6,301**
Loss for the period	—	—	—	(2,640)	(2,640)
Other comprehensive income, net of tax	—	(2)	—	—	(2)
Total comprehensive income / (loss)	—	**(2)**	—	**(2,640)**	**(2,642)**
Share-based payment (Note 6)	—	—	478	—	478
Equity at June 30, 2014	**1,448**	**(59)**	**3,254**	**(506)**	**4,137**

Unaudited Condensed Consolidated Interim Cash Flow Statements for the Six Months Ended June 30

	Notes	Consolidated 2015	Consolidated 2014
		(EUR'000)	
Operating activities			
Net profit / (loss) for the period		**(13,617)**	**(2,640)**
Reversal of finance income		(9,140)	(149)
Reversal of finance expenses		2,495	65
Reversal of tax charge		(238)	34
Adjustments for:			
Share-based payment		993	478
Depreciation and amortization		260	245
Changes in working capital:			
Deposits		(13)	(105)
Trade receivables		(57)	(393)
Other receivables		(1,293)	(457)
Prepayments		295	(40)
Trade payables and other payables		2,000	1,174
Deferred income		(2,496)	(5,623)
Cash flows from / (used in) operations		**(20,811)**	**(7,411)**
Finance income received		56	149
Finance expenses paid		(182)	(67)
Income taxes paid		(117)	(39)
Cash flows from / (used in) operating activities		**(21,054)**	**(7,368)**
Investing activities			
Acquisition of property, plant and equipment		(592)	(304)
Cash flows from / (used) in investing activities		**(592)**	**(304)**
Financing activities			
Capital increase, net of expenses		102,562	—
Cash flows from / (used in) financing activities		**102,562**	**—**
Increase / (decrease) in cash and cash equivalents		**80,916**	**(7,672)**
Cash and cash equivalents at January 1		50,167	19,430
Effect of exchange rate changes on balances held in foreign currencies		6,771	—
Cash and cash equivalents at June 30		**137,854**	**11,758**

Note 1—General Information

Ascendis Pharma A/S, together with its subsidiaries, is a biotechnology company that applies its TransCon technology to develop a pipeline of long-acting prodrug therapies with best-in-class profiles that address large markets with significant unmet medical needs. Ascendis Pharma is headquartered in Hellerup, Denmark. Unless the context otherwise requires, references to the "Company," "we," "us" and "our" refer to Ascendis Pharma A/S and its subsidiaries.

The address of the Company's registered office is Tuborg Boulevard 12, DK-2900 Hellerup.

On February 2, 2015, the Company completed its initial public offering ("IPO"), which resulted in the listing of American Depositary Shares ("ADSs") representing the Company's ordinary shares, under the symbol "ASND" in the United States on The NASDAQ Global Select Market.

The Company's Board of Directors approved these unaudited condensed consolidated interim financial statements on August 24, 2015.

Note 2—Summary of Significant Accounting Policies

Basis of Preparation

The unaudited condensed consolidated interim financial statements of the Company are prepared in accordance with International Accounting Standard 34, "Interim Financial Statements". Certain information and disclosures normally included in the consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been condensed or omitted. Accordingly, these condensed consolidated interim financial statements should be read in conjunction with the Company's annual consolidated financial statements for the year ended December 31, 2014 and accompanying notes, which have been prepared in accordance with IFRS as issued by the International Accounting Standards Board.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the condensed consolidated interim financial statements are disclosed in Note 3.

Changes in Accounting Policies

The accounting policies applied when preparing these condensed consolidated interim financial statements have been applied consistently to all the periods presented, unless otherwise stated and are consistent with those of the Company's most recent annual consolidated financial statements. A description of our accounting policies is provided in the Accounting Policies section of the audited consolidated financial statements as of and for the year ended December 31, 2014.

Retrospective Effect of Bonus Share Issuance

All share and per share data in the condensed consolidated interim financial statements give retrospective effect to a bonus issuance of shares in the ratio of 3:1 of the Company's authorized, issued and outstanding ordinary and preference shares, which was effective on January 13, 2015, with the corresponding impacts on both share capital and retained earnings also retrospectively recognized. Retrospective effect has also been given with respect to the share and per share data for the Company's warrants.

Note 3—Critical Accounting Judgments and Key Sources of Estimation Uncertainty

In the application of our accounting policies, we are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. In some instances, we could have reasonably used different accounting estimates, and in other instances changes in the accounting estimates are reasonably likely to occur from period to period. Accordingly, actual results could differ significantly from the estimates we have made. To the extent that there are material differences between these estimates and actual results, our future financial statement presentation, financial conditions, results of operations and cash flows will be affected.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments made in the process of applying our accounting policies and that have the most significant effect on the amounts recognized in our unaudited condensed consolidated financial statements relate to revenue recognition, share-based payment, internally generated intangible assets, and joint arrangements / collaboration agreements.

The key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to impairment of goodwill and to useful lives of property, plant and equipment and finite-lived intangible assets. There have been no changes to the applied useful lives of property, plant and equipment or finite-lived intangible assets, or in the application of other significant accounting estimates, and no impairment losses have been recognized during the first six months of 2015 or 2014.

The unaudited condensed consolidated interim financial statements do not include all disclosures for critical accounting estimates and judgments that are required in the annual consolidated financial statements, and should be read in conjunction with the Company's annual consolidated financial statements for the year ended December 31, 2014.

Note 4—Revenue

	Consolidated			
	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
	(EUR'000)		(EUR'000)	
Revenue from the rendering of services	695	1,207	1,528	2,494
License income	1,248	2,706	2,496	5,413
Total revenue	**1,943**	**3,913**	**4,024**	**7,907**
Revenue from external customers (geographical)				
USA	1,838	3,341	3,731	6,975
Germany	105	572	293	932
Total revenue	**1,943**	**3,913**	**4,024**	**7,907**

Note 5—Segment Information

We are managed and operated as one business unit. No separate business areas or separate business units have been identified in relation to product candidates or geographical markets. Accordingly, we do not disclose information on business segments or geographical markets, except for the geographical information on revenue included in Note 4.

Note 6—Warrants and Share-based Payment

Share-based payment

We have established warrant programs, or equity-settled share-based payment transactions, as an incentive for all of our employees, members of our Board of Directors and select external consultants.

Warrants are granted by our Board of Directors in accordance with authorizations given to it by our shareholders. As of June 30, 2015, our Board of Directors has been authorized to grant up to 8,019,404 warrants to our employees, board members and select consultants without pre-emptive subscription rights for our shareholders. As of June 30, 2015, 3,019,404 warrants had been granted, of which 19,580 warrants have been cancelled. Each warrant carries the right to subscribe for one ordinary share of a nominal value of DKK 1. The exercise price is fixed at the fair market value of our ordinary shares at the time of grant as determined by our Board of Directors. The exercise prices under our warrant programs are approximately €2.65, €6.48 and €8.00 depending on the grant dates. Vested warrants may generally be exercised in two annual exercise periods, although warrants granted in November 2014 are exercisable in four annual exercise periods.

Warrant Activity

The following table specifies the warrant activity during the first six months of 2015:

	Total Warrants	Weighted Average Exercise Price EUR
Outstanding at December 31, 2014	**2,999,824**	**5.70**
Granted during the year	—	—
Exercised during the year	(361,046)	3.16
Forfeited during the year	—	—
Expired during the year	—	—
Outstanding at June 30, 2015	**2,638,778**	**6.05**
Vested at the balance sheet date	**1,583,311**	**5.22**

Warrant Compensation Costs

Warrant compensation costs are determined with basis in the grant date fair value of the warrants granted and recognized in the statement of profit or loss over the vesting period of the warrants granted.

	Consolidated Three Months Ended June 30,		Consolidated Six Months Ended June 30,	
	2015	2014	2015	2014
	(EUR'000)		(EUR'000)	
Research and development costs	147	73	338	155
General and administrative expenses	290	184	655	323
Total warrant compensation costs	**437**	**257**	**993**	**478**

Note 7—Share Capital

The share capital of Ascendis Pharma A/S consists of 24,196,826 shares at a nominal value of DKK 1. Following the Company's IPO, all share classes were converted into ordinary shares in the ratio of 1:1.

On January 13, 2015, as preparation for the IPO, the Company's shareholders approved an issuance of bonus shares in the ratio of 3:1 of the Company's authorized, issued and outstanding ordinary and preference shares, thereby increasing the number of shares from 4,233,945 shares to 16,935,780 shares. All share and per share data in this report, including those relating to the warrants, give retrospective effect to the bonus issuance of shares.

On February 2, 2015, the Company closed its IPO of 6,900,000 American Depositary Shares, or "ADSs", on The NASDAQ Global Select Market under the symbol "ASND". Each ADS represents one ordinary share. The 6,900,000 ADSs include the exercise in full by the underwriters of their option to purchase additional ADSs. As part of the IPO, the Company's share capital was increased from 16,935,780 shares to 23,835,780 shares and all classes of preference shares converted into ordinary shares.

On May 21, May 29, June 4, and June 9, 2015, an aggregate of 361,046 warrants were exercised, increasing the Company's share capital from 23,835,780 shares to 24,196,826 shares.

Note 8—Subsequent Events

On July 30, 2015, the Company announced positive top-line results from its six-month Phase 2 study evaluating the safety and efficacy of once-weekly TransCon Growth Hormone in 53 treatment-naive, pre-pubertal children with growth hormone deficiency.

No other events have occurred after the balance sheet date that would have a significant impact on the results or financial position of the Company.

Exhibit 99.2

ASCENDIS PHARMA A/S

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of our financial condition and results of operations together with our unaudited condensed consolidated interim financial statements, including the notes thereto, included with this report and the section contained in our Annual Report on Form 20-F for the year ended December 31, 2014 — "Item 5. Operating and Financial Review and Prospects". The following discussion is based on our financial information prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting". Certain information and disclosures normally included in the consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been condensed or omitted. IFRS as issued by the International Accounting Standards Board might differ in material respects from generally accepted accounting principles in other jurisdictions. All share and per share data in this report, including those relating to the warrants, gives retrospective effect to the bonus issuance of shares in the ratio of 3:1 of our authorized, issued and outstanding shares, which was effective on January 13, 2015.

Special Note Regarding Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are based on our management's beliefs and assumptions and on information currently available to our management. All statements other than present and historical facts and conditions contained in this report, including statements regarding our future results of operations and financial positions, business strategy, plans and our objectives for future operations, are forward-looking statements. When used in this report, the words "believe," "continue," "could," "due," "estimate," "expect," "intend," "may," "objective," "plan," "potential," "seek," "target," "will," "would," and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology identify forward-looking statements. Forward-looking statements include, but are not limited to, statements about:

- the timing of a Phase 3 study of once-weekly TransCon human growth hormone;
- our plans regarding the timing and the release of the final results of our Phase 2 pediatric study of once-weekly TransCon Growth Hormone;
- our receipt of future milestone payments from our collaboration partners, and the expected timing of such payments;
- our expectations regarding the potential market size and the size of the patient populations for our product candidates, if approved for commercial use;
- our expectations regarding the potential advantages of our prodrug product candidates over existing therapies;
- our ability to enter into new collaborations;
- our expectations with regard to the ability to develop additional product candidates using our TransCon technology and file Investigational New Drug Applications for such product candidates;
- our expectations with regard to the ability to seek expedited regulatory approval pathways for our product candidates, including the ability to rely on the parent drug's clinical and safety data with regard to our prodrug product candidates;
- our expectations with regard to our current and future collaboration partners to pursue the development of our prodrug product candidates;
- our development plans with respect to our product candidates;
- our ability to develop, acquire and advance product candidates into, and successfully complete, clinical trials;
- the timing or likelihood of regulatory filings and approvals for our product candidates;
- the commercialization of our product candidates;
- our commercialization, marketing and manufacturing capabilities;
- the implementation of our business model and strategic plans for our business, product candidates and technology;
- the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates;

- estimates of our expenses, future revenue, capital requirements, our needs for additional financing and our ability to obtain additional capital;
- our expectations regarding the time during which we will be an emerging growth company under the Jumpstart Our Business Startups Act of 2012;
- our financial performance; and
- developments and projections relating to our competitors and our industry.

You should refer to the section in our Annual Report on Form 20-F for the year ended December 31, 2014 — "Item 3. Key Information — D. Risk Factors" for a discussion of important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. As a result of these factors, we cannot assure you that the forward-looking statements in this report will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

You should read this report and the documents that we reference in this report completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements.

Overview

We are a clinical stage biopharmaceutical company applying our TransCon technology to develop a pipeline of long-acting prodrug therapies with best-in-class profiles to address large markets with significant unmet medical needs. We are developing our lead product candidate, TransCon human growth hormone ("TransCon hGH"), for once-weekly administration to treat growth hormone deficiency ("GHD"), and other indications. We have successfully completed two Phase 2 studies of once-weekly TransCon hGH. In September 2011, we reported positive results from our Phase 2 study of TransCon hGH in 37 adult patients with GHD, and in July 2015, we reported positive top-line results from our Phase 2 study to evaluate the safety and efficacy of TransCon hGH in 53 treatment-naive, pre-pubertal children with GHD. We intend to release the full data set for our Phase 2 pediatric study in early October 2015 and we maintain our plans to initiate a Phase 3 pediatric study of TransCon Growth Hormone in mid-2016. Using our TransCon technology, we believe that we have established a new paradigm that combines the benefits of conventional prodrug and sustained release technologies, and is broadly applicable to proteins, peptides and small molecules. In addition to TransCon hGH, we are developing our wholly-owned TransCon Treprostinil for the treatment of pulmonary arterial hypertension, and we have established broad collaborations with Sanofi in the field of diabetes and Genentech in the field of ophthalmology.

We commenced operations in December 2007 when we acquired Complex Biosystems GmbH, the company that invented the TransCon technology. Since we commenced operations in 2007, we have devoted substantially all of our efforts to developing our product candidates, including conducting preclinical studies and clinical trials and providing general and administrative support for these operations. We do not have any approved products and have never generated any revenue from product sales. On February 2, 2015, we sold 6,900,000 American Depositary Shares ("ADS"), each representing one ordinary share, nominal value DKK 1 per share, in our initial public offering ("IPO") at a price of $18.00 per ADS, for aggregate gross proceeds to us of approximately $124.2 million, equivalent to €109.5 million at the date of closing.

We had a net loss of €13.6 million for the six months ended June 30, 2015 and a net loss of €9.7 million for the year ended December 31, 2014. Our total equity was €135.7 million as of June 30, 2015 compared to €45.8 million as of December 31, 2014. We have not generated any revenues from royalties or product sales. We do not expect to generate royalty or revenues from product sales prior to regulatory approval of any of our product candidates.

Results of Operations

Comparison of the three months ended June 30, 2015 and 2014 (unaudited):

	Three Months Ended June 30,	
	2015	2014
	(EUR'000)	
Revenue	1,943	3,913
Research and development costs	(12,641)	(4,686)
General and administrative expenses	(2,144)	(1,407)
Operating profit / (loss)	**(12,842)**	**(2,180)**
Finance income	5	101
Finance expenses	(2,486)	(29)
Profit / (loss) before tax	**(15,323)**	**(2,108)**
Tax on profit / (loss) for the period	284	(30)
Net profit / (loss) for the period	**(15,039)**	**(2,138)**

Revenue

The following table summarizes our revenue for the three months ended June 30, 2015 and 2014 (unaudited):

	Three Months Ended June 30,	
	2015	2014
	(EUR'000)	
Revenue from the rendering of services	695	1,207
License income	1,248	2,706
Total revenue	**1,943**	**3,913**

Total revenue for the three months ended June 30, 2015 was €1.9 million, a decrease of €2.0 million, or 50%, compared to total revenue of €3.9 million for the three months ended June 30, 2014. This change was primarily driven by a decrease of €1.5 million in revenue from our collaboration with United Therapeutics Corporation ("United Therapeutics") as a result of the collaboration period ending at June 30, 2014. Revenue from our collaboration with Sanofi decreased by €0.4 million whereas revenue from our collaboration with Genentech was in line with the same period in 2014.

As of June 30, 2015, we had deferred income of €5.4 million arising from our collaboration agreement with Genentech compared to €7.9 million as of December 31, 2014. This deferred income will be recognized as revenue as we and Genentech advance the projects that are subject to our collaboration.

Research and Development Costs

Research and development costs were €12.6 million for the three months ended June 30, 2015, an increase of €7.9 million, or 170%, compared to research and development costs of €4.7 million for the three months ended June 30, 2014. The increase is primarily attributable to a €7.3 million increase in external costs related to our TransCon hGH project for which we reported positive top-line results for a Phase 2 pediatric study in July 2015, and a €0.6 million increase in external costs related to our TransCon Treprostinil project, which we assumed after the termination of our collaboration with United Therapeutics in 2014. Other research and development expenses were in line with the similar period in 2014. Research and development costs included non-cash share-based payment expenses of €0.1 million for the three months ended June 30, 2015 which was in line with the €0.1 million for the three months ended June 30, 2014.

General and Administrative Expenses

General and administrative expenses were €2.1 million for the three months ended June 30, 2015, an increase of €0.7 million, or 52%, compared to general and administrative expenses of €1.4 million for the three months ended June 30, 2014. The increase is primarily due to an increase in administrative personnel costs of €0.9 million, partially offset by a decrease in professional fees of €0.7 million. Other general and administrative expenses increased by a net amount of €0.5 million, primarily due to additional costs of operating as a publicly listed company. General and administrative expenses included non-cash share-based payment expenses of €0.3 million for the three months ended June 30, 2015, and €0.2 million for the three months ended June 30, 2014.

Finance Income and Finance Expenses

Finance income was €5 thousand for the three months ended June 30, 2015, compared to €0.1 million for the three months ended June 30, 2014. Finance expenses of €2.5 million for the three months ended June 30, 2015 were significantly higher than finance expenses of €29 thousand in the same period in 2014. The significant increase in net finance expenses was due to negative exchange rate fluctuations, primarily between the U.S. dollar and Euro. During the three months ended June 30, 2015, our cash position in U.S. dollars generated negative unrealized exchange rate adjustments, as the U.S. dollar weakened against the Euro. We attempt to limit our exposure to exchange rate risks by maintaining cash positions in the currencies in which we expect to incur the majority of our future expenses.

We did not hold any interest-bearing debt for any of the periods presented.

Tax on Profit for the Period

We had a net tax credit of €0.3 million for the three months ended June 30, 2015 compared to a net tax expense of €30 thousand for the three months ended June 30, 2014. The net tax credit for the three months ended June 30, 2015 is comprised of an estimated tax credit for our jointly taxed Danish companies of €334 thousand reduced by a tax expense of €51 thousand attributable to our German and U.S. subsidiaries. Taxes for the three months ended June 30, 2014 were primarily attributable to our German subsidiary.

Comparison of the six months ended June 30, 2015 and 2014 (unaudited):

	Six Months Ended June 30,	
	2015	2014
	(EUR'000)	
Revenue	4,024	7,907
Research and development costs	(19,975)	(8,245)
General and administrative expenses	(4,549)	(2,352)
Operating profit / (loss)	**(20,500)**	**(2,690)**
Finance income	9,140	149
Finance expenses	(2,495)	(65)
Profit / (loss) before tax	**(13,855)**	**(2,606)**
Tax on profit / loss for the period	238	(34)
Net profit / (loss) for the period	**(13,617)**	**(2,640)**

Revenue

The following table summarizes our revenue for the six months ended June 30, 2015 and 2014 (unaudited):

	Six Months Ended June 30,	
	2015	2014
	(EUR'000)	
Revenue from the rendering of services	1,528	2,494
License income	2,496	5,413
Total revenue	**4,024**	**7,907**

Total revenue for the six months ended June 30, 2015 was €4.0 million, a decrease of €3.9 million, or 49%, compared to total revenue of €7.9 million for the six months ended June 30, 2014. This change was primarily driven by a decrease of €3.2 million in revenue from our collaboration with United Therapeutics as a result of the collaboration period ending at June 30, 2014. Revenue from our collaboration with Sanofi decreased by €0.6 million whereas revenue from our collaboration with Genentech decreased by €0.1 million compared to the same period in 2014.

As of June 30, 2015, we had deferred income of €5.4 million arising from our collaboration agreement with Genentech compared to €7.9 million as of December 31, 2014. This deferred income will be recognized as revenue as we and Genentech advance the projects that are subject to our collaboration.

Research and Development Costs

Research and development costs were €20.0 million for the six months ended June 30, 2015, an increase of €11.8 million, or 142%, compared to research and development costs of €8.2 million for the six months ended June 30, 2014. This increase is primarily attributable to a €9.9 million increase in external costs related to our TransCon hGH project for which we reported positive top-line results for a Phase 2 pediatric study in July 2015, and a €1.5 million increase in external costs related to our TransCon Treprostinil project, which we assumed after the termination of our collaboration with United Therapeutics in 2014. Costs related to basic research in support of new and existing development programs increased by €0.7 million, whereas other research and development expenses decreased by €0.3 million. Research and development costs included non-cash share-based payment expenses of €0.3 million for the six months ended June 30, 2015 and €0.2 million for the six months ended June 30, 2014.

General and Administrative Expenses

General and administrative expenses were €4.5 million for the six months ended June 30, 2015, an increase of €2.1 million, or 93%, compared to general and administrative expenses of €2.4 million for the six months ended June 30, 2014. The increase is primarily due to an increase in administrative personnel costs of €1.4 million in support of our IPO and as part of operating as a publicly listed company. Other general and administrative expenses increased by a net amount of €0.7 million, primarily due to additional costs of operating as a publicly listed company. General and administrative expenses included non-cash share-based payment expenses of €0.7 million for the six months ended June 30, 2015, and €0.4 million for the six months ended June 30, 2014.

Finance Income and Finance Expenses

Finance income was €9.1 million for the six months ended June 30, 2015, compared to €0.1 million for the six months ended June 30, 2014. Finance expenses were €2.5 million for the six months ended June 30, 2015, compared to €65 thousand for the six months ended June 30, 2014. The significant increase in net finance income was due to positive exchange rate fluctuations, primarily between the U.S. dollar and Euro. We maintained the funds from our Series D financing in November 2014 and IPO in February 2015 in U.S. dollars for a portion of the first quarter of 2015, generating positive exchange rate gains. At the end of March 2015, we converted approximately $90 million to Euros and British Pounds, thereby realizing a significant exchange rate gain and reducing our exposure to exchange rate fluctuations, as these cash positions more closely reflect the currencies in which we expect to incur the majority of our future expenses. During the three months ended June 30, 2015, the U.S. dollar weakened against the Euro, and we recognized an unrealized exchange rate loss on our cash position maintained in U.S. dollars. We attempt to limit our exposure to exchange rate risks by maintaining cash positions in the currencies in which we expect to incur the majority of our future expenses.

We did not hold any interest-bearing debt for any of the periods presented.

Tax on Profit for the Period

We had a net tax credit of €238 thousand for the six months ended June 30, 2015, compared to a net tax expense of €34 thousand for the six months ended June 30, 2014. The net tax income for the six months ended June 30, 2015 is comprised of an estimated tax credit of €334 thousand in the group of jointly taxed Danish companies reduced by tax expenses of €96 thousand attributable to our German and U.S. subsidiaries. Taxes for the six months ended June 30, 2014 were primarily attributable to our German subsidiary.

Liquidity and Capital Resources

As of June 30, 2015, we had cash and cash equivalents totaling €137.9 million compared to €50.2 million as of December 31, 2014. We have funded our operations primarily through the issuance of preference shares, payments to us under our collaboration agreements and through our IPO. On February 2, 2015 we sold 6,900,000 ADSs, each representing one ordinary share, in our IPO at a public offering price of $18.00 per ADS, for aggregate gross proceeds to us of approximately $124.2 million, equivalent to €109.5 million at the date of closing. Our expenditures are primarily related to research and development activities and general and administrative activities to support research and development. We do not owe any debt to third parties.

We believe that our existing cash and cash equivalents as of June 30, 2015 will be sufficient to meet our projected cash requirements for at least 12 months from the date of this report. However, our operating plan may change as a result of many factors currently unknown to us, and we may need to seek additional funds sooner than planned.

Future Funding

Our future funding requirements will depend on many factors, including, but not limited to:

- our ability to establish and maintain strategic partnerships, licensing or other arrangements and the financial terms of such agreements;
- the achievement of development, regulatory and commercial milestones resulting in the payment to us from our collaboration partners of contractual milestone payments and the timing of receipt of such payments, if any;
- the progress, timing, scope, results and costs of our preclinical studies and clinical trials for our product candidates that have not been licensed, including the ability to enroll patients in a timely manner for clinical trials;
- the time and cost necessary to obtain regulatory approvals for our product candidates that have not been licensed and the costs of post-marketing studies that could be required by regulatory authorities;
- our progress and the progress of our collaboration partners in the successful commercialization and co-promotion of our most advanced product candidates and our efforts to develop and commercialize our other existing product candidates;
- the cash requirements of any future acquisitions or discovery of product candidates;
- the number and scope of preclinical and discovery programs that we decide to pursue or initiate;
- the potential acquisition and in-licensing of other technologies, products or assets;
- the time and cost necessary to respond to technological and market developments, including further development of our TransCon technology; and
- the costs of filing, prosecuting, maintaining, defending and enforcing any patent claims and other intellectual property rights, including litigation costs and the outcome of such litigation, including costs of defending any claims of infringement brought by others in connection with the development, manufacture or commercialization of our product candidates.

Additional funds may not be available when we need them on terms that are acceptable to us, or at all. If adequate funds are not available to us on a timely basis, we may be required to delay, limit, scale back or cease our research and development activities, preclinical studies and clinical trials for our product candidates for which we retain such responsibility and our establishment and maintenance of sales and marketing capabilities or other activities that may be necessary to commercialize our product candidates.

The following table summarizes our cash flows for each of the unaudited six month periods ended June 30, 2015 and 2014:

	Six Months Ended June 30,	
	2015	2014
	(EUR'000)	(EUR'000)
Cash flows from/(used in) operating activities	(21,054)	(7,368)
Cash flows from/(used in) investing activities	(592)	(304)
Cash flows from/(used in) financing activities	102,562	—
Net increase / (decrease) in cash and cash equivalents	**80,916**	**(7,672)**

Cash Flows From / (Used in) Operating Activities

Net cash used in operating activities for the six months ended June 30, 2015 was €21.1 million compared to €7.4 million for the six months ended June 30, 2014. The net loss for the six months ended June 30, 2015 was €13.6 million, which was adjusted by non-cash charges of €0.3 million for depreciation, €1.0 million for share-based payment expenses, €6.6 million of net finance income, and €0.2 million of net tax income. The net cash outflow from change in working capital of €1.6 million was primarily comprised of a €2.5 million decrease in deferred income, partly offset by an increase in trade payables and other payables of €2.0 million, and a net increase in deposits, prepayments and receivables of €1.1 million. We paid income taxes of €0.1 million for the six months ended June 30, 2015.

Net cash used in operating activities for the six months ended June 30, 2014 was €7.4 million. The net loss for the six months ended June 30, 2014 was €2.6 million, which was partially offset by non-cash charges of €0.2 million for depreciation and €0.5 million for share-based payment expenses. The net cash outflow from change in working capital of €5.4 million was primarily comprised of a €5.6 million decrease in deferred income, partly offset by an increase in trade payables and other payables of €1.2 million, and a net increase in deposits, prepayments and receivables of €1.0 million. We paid income taxes of €39 thousand for the six months ended June 30, 2014.

Cash Flows From / (Used in) Investing Activities

Cash flows used in investing activities for the six months ended June 30, 2015 and 2014 of €0.6 million and €0.3 million, respectively, were primarily related to acquisition of property, plant and equipment for use in the laboratories of our German facility.

Cash Flows From / (Used in) Financing Activities

Cash flows from financing activities for the six months ended June 30, 2015 of €102.6 million were related to our IPO completed in February 2015 in which we raised net proceeds of €101.4 million, and warrant exercises in May and June 2015 in which we received €1.2 million.

There were no cash flows from financing activities for the six months ended June 30, 2014.

Off-balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements or any holdings in variable interest entities.

Qualitative Disclosures about Market Risk

Our activities primarily expose us to the financial risks of changes in foreign currency exchange rates and interest rates. We do not enter into derivative financial instruments to manage our exposure to such risks.

Foreign Currency Risk

We are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the U.S. dollar, the British Pound and the Danish Krone. Our functional currency is the Euro, but we have received payments in U.S. dollars under our collaboration with Genentech and our prior collaboration with United Therapeutics. Further, the proceeds from our series D financing in November 2014 and our IPO in February 2015 were in U.S. dollars. In order to manage our foreign exchange exposure, we maintain cash reserves denominated in the various currencies we need to run our operations and make payments from those reserves. We converted a portion of the proceeds from our IPO in U.S. dollars to our functional currency, the Euro, in March 2015, reducing the amount held in U.S. dollars to $72.5 million as per June 30, 2015.

Interest Rate Risk

As we have no interest-bearing debt to third parties, our exposure to interest rate risk primarily relates to the interest rates for our position of cash, cash equivalents and marketable securities. Our future interest income from interest-bearing bank deposits and short-term investments may fall short of expectations due to changes in interest rates. We do not consider the effects of interest rate fluctuations to be a material risk to our financial position.

We have adopted an investment policy with the primary purpose of preserving capital, fulfilling our liquidity needs and diversifying the risks associated with marketable securities. This investment policy establishes minimum ratings for institutions with which we hold cash, cash equivalents and marketable securities, as well as rating and concentration limits for marketable securities that we may hold.

Credit Risk

We consider all of our material counterparties to be creditworthy. Our trade receivables consist of a small number of large transactions with our collaboration partners and other biopharmaceutical companies. This may lead to significant concentration of credit risk, but we consider the credit risk for each of our collaboration partners, and other customers with whom we conduct business, to be low. We limit our credit risk on cash and cash equivalents by depositing our cash reserves with banks that maintain high credit ratings assigned by international credit-rating agencies.

Liquidity Risk

We manage our liquidity risk by maintaining adequate cash reserves at banking facilities, and by continuously monitoring our cash forecasts, our actual cash flows, and by matching the maturity profiles of financial assets and liabilities. We believe that our existing cash and cash equivalents as of June 30, 2015 are sufficient to meet our projected cash requirements for at least the 12 months from the date of this report.

Exhibit 99.3

Ascendis Pharma A/S Reports Second Quarter 2015 Financial Results

Copenhagen, Denmark, August 24, 2015/ PR Newswire/ – Ascendis Pharma A/S (Nasdaq: ASND), a clinical stage biotechnology company that applies its innovative TransCon technology to address significant unmet medical needs, today announced financial results for the three and six months ended June 30, 2015.

Ascendis Pharma reported a cash balance of €137.9 million at June 30, 2015.

"The first half of 2015 has been marked by important milestones for Ascendis, including the successful completion of our IPO and the recent reporting of positive top-line data from our Phase 2 pediatric study of once-weekly TransCon Growth Hormone," stated Jan Mikkelsen, President and Chief Executive Officer of Ascendis Pharma. "With our strong balance sheet, we believe we are well positioned to complete a Pivotal Phase 3 pediatric study of TransCon Growth Hormone, and plan to initiate this study in mid-2016."

Mr. Mikkelsen continued, "Once-weekly TransCon Growth Hormone is unique among long-acting development programs in that it releases unmodified growth hormone into the blood stream, thus preserving the same mode-of-action as gold-standard daily growth hormone therapies. We believe that replacement therapy with unmodified growth hormone is a key component to successfully demonstrating the favorable efficacy, safety, tolerability and immunogenic profile that we achieved in our Phase 2 pediatric study."

Three months ended June 30, 2015 financial results

Total revenue for the three months ended June 30, 2015 was €1.9 million, a decrease of €2.0 million, or 50%, compared to total revenue of €3.9 million for the three months ended June 30, 2014. This change was primarily driven by a decrease of €1.5 million in revenue from our collaboration with United Therapeutics as a result of the collaboration period ending at June 30, 2014. Revenue from our collaboration with Sanofi decreased by €0.4 million whereas revenue from our collaboration with Genentech was in line with the same period in 2014.

Research and development costs were €12.6 million for the three months ended June 30, 2015, an increase of €7.9 million, or 170%, compared to research and development costs of €4.7 million for the three months ended June 30, 2014. The increase is primarily attributable to a €7.3 million increase in external costs related to our TransCon hGH project for which we reported positive top-line data for a Phase 2 pediatric study in July 2015, and a €0.6 million increase in external costs related to our TransCon Treprostinil project, which we assumed after the termination of our collaboration with United Therapeutics in 2014. Other research and development expenses were in line with the similar period in 2014. Research and development costs included non-cash share-based payment expenses of €0.1 million for the three months ended June 30, 2015 which was in line with the €0.1 million for the three months ended June 30, 2014.

General and administrative expenses were €2.1 million for the three months ended June 30, 2015, an increase of €0.7 million, or 52%, compared to general and administrative expenses of €1.4 million for the three months ended June 30, 2014. The increase is primarily due to an increase in administrative personnel costs of €0.9 million, partially offset by a decrease in professional fees of €0.7 million. Other general and administrative expenses increased by a net amount of €0.5 million, primarily due to additional costs of operating as a publicly listed company. General and administrative expenses included non-cash share-based payment expenses of €0.3 million for the three months ended June 30, 2015, and €0.2 million for the three months ended June 30, 2014.

Net loss for the three months ended June 30, 2015 was €15.0 million, or €0.63 per share (basic and diluted), compared to a net loss of €2.1 million, or €0.20 per share (basic and diluted), for the three months ended June 30, 2014. The weighted average number of shares used to calculate basic and diluted net loss per share was 23,970,242 and 10,801,948, respectively, for the three months ended June 30, 2015 and 2014. As of June 30, 2015, there were 24,196,826 ordinary shares and 2,638,778 warrants outstanding. Each warrant entitles a warrant holder to subscribe for one ordinary share. As of June 30, 2015, the weighted average exercise price of all outstanding warrants was approximately €6.05.

Six months ended June 30, 2015 financial results

Total revenue for the six months ended June 30, 2015 was €4.0 million, a decrease of €3.9 million, or 49%, compared to total revenue of €7.9 million for the six months ended June 30, 2014. This change was primarily driven by a decrease of €3.2 million in revenue from our collaboration with United Therapeutics as a result of the collaboration period ending at June 30, 2014. Revenue from our collaboration with Sanofi decreased by €0.6 million whereas revenue from our collaboration with Genentech decreased by €0.1 million compared to the same period in 2014.

Research and development costs were €20.0 million for the six months ended June 30, 2015, an increase of €11.8 million, or 142%, compared to research and development costs of €8.2 million for the six months ended June 30, 2014. This increase is primarily attributable to a €9.9 million increase in external costs related to our TransCon hGH project for which we reported positive top-line data for a Phase 2 pediatric study in July 2015, and a €1.5 million increase in external costs related to our TransCon Treprostinil project, which we assumed after the termination of our collaboration with United Therapeutics in 2014. Costs related to basic research in support of new and existing development programs increased by €0.7 million, whereas other research and development expenses decreased by €0.3 million. Research and development costs included non-cash share-based payment expenses of €0.3 million for the six months ended June 30, 2015 and €0.2 million for the six months ended June 30, 2014.

General and administrative expenses were €4.5 million for the six months ended June 30, 2015, an increase of €2.1 million, or 93%, compared to general and administrative expenses of €2.4 million for the six months ended June 30, 2014. The increase is primarily due to an increase in administrative personnel costs of €1.4 million in support of our IPO and as part of operating as a publicly listed company. Other general and administrative expenses increased by a net amount of €0.7 million, primarily due to additional costs of operating as a publicly listed company. General and administrative expenses included non-cash share-based payment expenses of €0.7 million for the six months ended June 30, 2015, and €0.4 million for the six months ended June 30, 2014.

Net loss for the six months ended June 30, 2015 was €13.6 million, or €0.60 per share (basic and diluted), compared to a net loss of €2.6 million, or €0.24 per share (basic and diluted), for the six months ended June 30, 2014. The weighted average number of shares used to calculate basic and diluted net loss per share was 22,683,493 and 10,801,948, respectively, for the six months ended June 30, 2015 and the six months ended June 30, 2014.

About Ascendis Pharma A/S

Ascendis Pharma is applying its innovative TransCon technology, which combines the benefits of prodrug and sustained release technologies, to develop a pipeline of best-in-class therapeutics that address significant unmet medical needs. The TransCon technology can be applied to existing drug therapies, including proteins, peptides and small molecules, to create prodrugs that provide for the predictable and sustained release of an unmodified parent drug.

The Ascendis Pharma pipeline includes TransCon Growth Hormone, a proprietary program that has completed Phase 2 studies in adults and children with growth hormone deficiency. Ascendis Pharma expects to initiate a Phase 3 pediatric study of TransCon Growth Hormone in mid-2016. Ascendis Pharma is also developing its wholly-owned TransCon Treprostinil for the treatment of pulmonary arterial hypertension. In addition to its proprietary programs, Ascendis Pharma has formed collaborations focused on leading products in large markets that are of strategic importance to its collaboration partners. These collaborations are with Sanofi in diabetes and Genentech in the field of ophthalmology.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding our strategy, future operations, future financial position, future revenues, projected expenses, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to the following: our belief that we are well positioned to complete a Pivotal Phase 3 pediatric study of TransCon Growth Hormone; our beliefs regarding the importance of replacement therapy with unmodified growth hormone; and our plans to initiate a Pivotal Phase 3 pediatric study of TransCon Growth Hormone in mid-2016. We may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that we make, including the following: unforeseen differences between the final results from our Phase 2 pediatric study of TransCon Growth Hormone and the top-line data from this study; unforeseen safety or efficacy results in our lead development program TransCon Growth Hormone, TransCon Treprostinil or other development programs; unforeseen expenses related to the development of TransCon Growth Hormone, TransCon Treprostinil or other development programs, general and administrative expenses, other research and development expenses and our business generally; delays in the development of TransCon Growth Hormone related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; dependence on third party manufacturers to supply study drug for ongoing and planned clinical studies; and our ability to obtain additional funding, if needed, to support our business activities. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to our business in general, see our current and future reports filed with or submitted to the U.S. Securities and Exchange Commission, including our Annual Report on Form 20-F for the year ended December 31, 2014 and our Report on Form 6-K which we expect to be submitted on August 25, 2015. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments we may enter into or make. We do not assume any obligation to update any forward-looking statements, except as required by law.

FINANCIAL TABLES FOLLOW

Ascendis Pharma A/S
Unaudited Condensed Consolidated Interim Statements of Profit or Loss and Other Comprehensive Income
(in Euro '000s, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Revenue	1,943	3,913	4,024	7,907
Research and development costs	(12,641)	(4,686)	(19,975)	(8,245)
General and administrative expenses	(2,144)	(1,407)	(4,549)	(2,352)
Operating profit / (loss)	**(12,842)**	**(2,180)**	**(20,500)**	**(2,690)**
Finance income	5	101	9,140	149
Finance expenses	(2,486)	(29)	(2,495)	(65)
Profit / (loss) before tax	**(15,323)**	**(2,108)**	**(13,855)**	**(2,606)**
Tax on profit / (loss) for the period	284	(30)	238	(34)
Net profit / (loss) for the period	**(15,039)**	**(2,138)**	**(13,617)**	**(2,640)**
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	—	(3)	(18)	(2)
Other comprehensive income / (loss) for the period, net of tax	**—**	**(3)**	**(18)**	**(2)**
Total comprehensive income / (loss) for the period, net of tax	**(15,039)**	**(2,141)**	**(13,635)**	**(2,642)**
Profit / (loss) for the period attributable to owners of the Company	(15,039)	(2,138)	(13,617)	(2,640)
Total comprehensive income / (loss) for the period attributable to owners of the company	(15,039)	(2,141)	(13,635)	(2,642)
	EUR	EUR	EUR	EUR
Basic earnings per share	(0.63)	(0.20)	(0.60)	(0.24)
Diluted earnings per share	(0.63)	(0.20)	(0.60)	(0.24)
Number of shares used for calculation (basic)	23,970,242	10,801,948	22,683,493	10,801,948
Number of shares used for calculation (diluted)	23,970,242	10,801,948	22,683,493	10,801,948

Ascendis Pharma A/S
Unaudited Condensed Consolidated Interim Statements of Financial Position
(in Euro '000s)

	Consolidated	
	June 30, 2015	December 31, 2014
Assets		
Non-current assets		
Intangible assets	3,495	3,495
Property, plant and equipment	2,206	1,874
Deposits	153	140
	5,854	**5,509**
Current assets		
Trade receivables	1,348	1,292
Other receivables	1,503	210
Prepayments	325	620
Income taxes receivable	1,228	873
Cash and cash equivalents	137,854	50,167
	142,258	**53,162**
Total assets	**148,112**	**58,671**
Equity and liabilities		
Equity		
Share capital	3,247	2,272
Other reserves	4,954	3,979
Retained earnings	127,529	39,559
Total equity	**135,730**	**45,810**
Current liabilities		
Trade payables and other payables	6,974	4,956
Deferred income	5,408	7,905
	12,382	**12,861**
Total liabilities	**12,382**	**12,861**
Total equity and liabilities	**148,112**	**58,671**

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