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

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FORM 6-K

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

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For the month of December 2021

Commission File Number: 001-40851

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**Procaps Group, S.A.**  
(Translation of registrant's name in English)

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9 rue de Bitbourg, L-1273  
Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B253360  
Tel : +356 7995-6138  
(Address of Principal Executive Offices)

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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):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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## INFORMATION CONTAINED IN THIS REPORT ON FORM 6-K

### Financial Results

On November 19, 2021, Procaps Group, S.A. (the “Company”) issued a press release announcing its financial results for the third quarter ended September 30, 2021. The press release was furnished as Exhibit 99.1 to a previous Current Report on Form 6-K, dated November 19, 2021. On November 23, 2021, the Company announced a correction to the Adjusted EBITDA figure in the press release, which did not reflect an adjustment for transaction expenses in the amount of \$500,000. As a result of the correction, the Company’s Adjusted EBITDA for the three months ended September 30, 2021 was \$25.0 million instead of the previously reported \$24.5 million.

The Unaudited Condensed Consolidated Interim Financial Statements for the third quarter ended September 30, 2021 are filed as Exhibit 99.1 to this Report on Form 6-K and are incorporated by reference into the registration statement on Form F-1 filed with the Securities and Exchange Commission on November 24, 2021 (File No. 333-261366).

### Exhibit Index

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	<a href="#">Unaudited Condensed Consolidated Interim Financial Statements for the third quarter ended September 30, 2021.</a>

**SIGNATURE**

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

PROCAPS GROUP, S.A.

By: /s/ Ruben Minski

Name: Ruben Minski

Title: Chief Executive Officer

Dated: December 10, 2021



**Procaps Group S.A. and subsidiaries (The Group)**  
**Unaudited Condensed Consolidated Interim Statement of Financial Position**  
**As of September 30, 2021 and December 31, 2020**  
*(In thousands of United States Dollars, unless otherwise stated)*

	<u>As of September 30, 2021</u>	<u>As of December 31, 2020</u>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment, net	\$ 71,259	70,335
Right-of-use assets	36,645	43,195
Goodwill	6,851	6,863
Intangible assets	24,754	27,583
Investments in joint ventures	2,478	2,460
Other financial assets	440	761
Deferred tax assets	6,675	21,769
Other assets	2,778	1,870
<b>Total non-current assets</b>	<b>151,880</b>	<b>174,836</b>
Cash	100,192	4,229
Trade and other receivables, net	110,023	96,493
Inventories, net	76,981	64,284
Amounts owed by related parties	3,398	2,562
Current tax assets	21,314	16,774
Other current assets	960	360
<b>Total current assets</b>	<b>312,868</b>	<b>184,702</b>
<b>Total assets</b>	<b>\$ 464,748</b>	<b>359,538</b>
<b>Liabilities and stockholders' equity (deficit)</b>		
<b>Total equity (deficit)</b>	<b>\$ 36,305</b>	<b>(254,678)</b>
Borrowings	101,932	339,738
Amounts owed to related parties	11,190	12,163
Warrant liability	33,950	—
Deferred tax liabilities	1,451	18,890
Other liabilities	3,173	3,797
<b>Total non-current liabilities</b>	<b>151,696</b>	<b>374,588</b>
Borrowings	116,713	102,621
Trade and other payables, net	132,462	106,275
Amounts owed to related parties	5,703	8,459
Current tax liabilities	14,249	9,393
Provisions	1,663	1,829
Other liabilities	5,957	11,051
<b>Total current liabilities</b>	<b>276,747</b>	<b>239,628</b>
<b>Total liabilities and stockholders' equity (deficit)</b>	<b>\$ 464,748</b>	<b>359,538</b>



**Procaps Group S.A. and subsidiaries (The Group)**  
**Unaudited Condensed Consolidated Interim Statement of Profit or Loss**  
**For the three and nine months ended September 30, 2021 and 2020**  
*(In thousands of United States Dollars, unless otherwise stated)*

	<b>For the three months ended September 30</b>	
	<b>2021</b>	<b>2020</b>
<b>Revenue</b>	<b>\$ 106,829</b>	<b>79,313</b>
Cost of sales	(44,577)	(31,525)
<b>Gross profit</b>	<b>62,252</b>	<b>47,788</b>
Sales and marketing expenses	(22,841)	(19,234)
Administrative expenses	(21,011)	(14,370)
Finance expenses	(50,651)	(14,236)
Other expenses	(1,107)	(1,668)
<b>Income (loss) before tax</b>	<b>\$ (33,358)</b>	<b>(1,720)</b>
Income tax expense	(3,566)	751
<b>Loss for the period</b>	<b>\$ (36,924)</b>	<b>(969)</b>
	<b>For the nine months ended September 30</b>	
	<b>2021</b>	<b>2020</b>
<b>Revenue</b>	<b>\$ 283,206</b>	<b>213,320</b>
Cost of sales	(123,152)	(90,133)
<b>Gross profit</b>	<b>160,054</b>	<b>123,187</b>
Sales and marketing expenses	(61,191)	(53,352)
Administrative expenses	(64,670)	(43,857)
Finance expenses	(79,242)	(39,763)
Other expenses	(3,179)	(5,406)
<b>Income (loss) before tax</b>	<b>\$ (48,228)</b>	<b>(19,191)</b>
Income tax expense	(6,342)	(701)
<b>Loss for the period</b>	<b>\$ (54,570)</b>	<b>(19,892)</b>



**Procaps Group S.A. and subsidiaries (The Group)**  
**Unaudited Condensed Consolidated Interim Statement of Cash Flows**  
**For the nine months ended September 30, 2021 and 2020**  
*(In thousands of United States Dollars, unless otherwise stated)*

	<b>For the nine months ended September 30</b>	
	<b>2021</b>	<b>2020</b>
<b>Operating activities</b>		
<b>Loss for the period</b>	<b>\$ (54,570)</b>	<b>\$ (19,892)</b>
<i>Adjustments to reconcile net loss with net cash from operating activities:</i>		
Depreciation of property, plant and equipment	4,184	4,062
Depreciation of right-of-use	3,281	3,098
Amortization of intangibles	5,892	4,705
Income tax expense	6,342	701
Finance expenses	79,242	39,763
Share of result of joint ventures	(371)	(416)
Net (gain)/loss on sale of property, plant and equipment	710	—
Inventory provision	3,263	3,538
Provision for bad debt	741	(2,087)
Provisions	1,182	1,599
<b>Cash flow from operating activities before changes in working capital</b>	<b>\$ 49,896</b>	<b>\$ 35,071</b>
<i>(Increase)/decrease in operating assets and liabilities:</i>		
Trade and other receivables	(14,271)	20,526
Amounts owed by related parties	(835)	(7,038)
Inventories	(15,523)	828
Current tax assets	(4,540)	(5,295)
Other current assets	(563)	(47)
Trade and other payables	(10,975)	(12,772)
Amounts owed to related parties	(252)	9,148
Current tax liabilities	(1,120)	(3,542)
Other liabilities	13,710	(4,534)
Provisions	(1,182)	(2,110)
Other financial assets	321	—
Other assets	(946)	(4,027)
<b>Cash generated from operations</b>	<b>\$ 13,720</b>	<b>\$ 26,208</b>
Dividends received	300	—
Income tax paid	(2,711)	3,291
<b>Cash flow from operating activities</b>	<b>\$ 11,309</b>	<b>\$ 29,499</b>
<b>Investing activities</b>		
Acquisition of property, plant and equipment	(10,933)	(5,641)
Proceeds from sale of property, plant and equipment	26	—
Acquisition of intangibles	(5,898)	(5,595)
<b>Cash flow used in investing activities</b>	<b>\$ (16,805)</b>	<b>\$ (11,236)</b>
<b>Financing activities</b>		
Proceeds from borrowings	122,042	89,950
Payments on borrowings	(80,101)	(75,209)
Payments to related parties	(3,577)	(4,836)
Interest paid on borrowings	(9,527)	(7,997)
Payment of lease liabilities	(4,354)	(3,511)
Cash obtained from acquisition	91,585	—
<b>Cash flow generated from (used in) financing activities</b>	<b>\$ 116,068</b>	<b>\$ (1,603)</b>
<b>Net increase/(decrease) in cash</b>	<b>110,572</b>	<b>16,660</b>
Cash less bank overdrafts at beginning of the period	4,229	2,042
Effect of exchange rate fluctuations	(14,609)	(12,229)
<b>Cash less bank overdrafts at end of the period</b>	<b>\$ 100,192</b>	<b>\$ 6,473</b>
<b>Non-cash financing and investing activities (1)</b>	<b>\$ 948</b>	<b>\$ 6,418</b>



**Procaps Group S.A. and subsidiaries (The Group)**  
**Unaudited Condensed Consolidated Interim Statement of Changes in Equity**  
**For the nine months ended September 30, 2021 and 2020**  
(In thousands of United States Dollars, unless otherwise stated)

	Attributable to equity holders of the Group					Total	Non-controlling interest	Total equity (deficit)
	Issued Capital	Share premium	Reserves <sup>1</sup>	Accumulated deficit	Other Comprehensive Income			
<b>Balance as of December 31, 2019</b>	<b>2,001</b>	<b>54,412</b>	<b>28,681</b>	<b>(305,634)</b>	<b>(23,753)</b>	<b>(244,293)</b>	<b>346</b>	<b>(243,947)</b>
Loss for the period	—	—	—	(20,620)	—	(20,620)	728	(19,892)
Transfer reserves	—	—	11,177	(11,177)	—	—	—	—
Other comprehensive income	—	—	—	—	11,600	11,600	—	11,600
Non-controlling interest	—	—	—	728	—	728	—	728
<b>Balance as of September 30, 2020</b>	<b>\$ 2,001</b>	<b>\$ 54,412</b>	<b>\$ 39,858</b>	<b>\$ (336,703)</b>	<b>\$ (12,153)</b>	<b>\$ (252,585)</b>	<b>\$ 1,074</b>	<b>\$ (251,511)</b>
<b>Balance as of December 31, 2020</b>	<b>2,001</b>	<b>54,412</b>	<b>39,897</b>	<b>(327,344)</b>	<b>(24,421)</b>	<b>(255,455)</b>	<b>778</b>	<b>(254,677)</b>
Loss for the period	—	—	—	(54,947)	—	(54,947)	377	(54,570)
Transfer reserves	—	—	(8)	8	—	—	—	—
Other comprehensive income	—	—	—	—	(3,894)	(3,894)	—	(3,894)
Non-controlling interest	—	—	—	377	—	377	—	377
Share redemption and issuance in business combination	(873)	201,304	—	148,638	—	349,069	—	349,069
<b>Balance as of September 30, 2021</b>	<b>\$ 1,128</b>	<b>\$ 255,716</b>	<b>\$ 39,889</b>	<b>\$ (233,268)</b>	<b>\$ (28,315)</b>	<b>\$ 35,150</b>	<b>\$ 1,155</b>	<b>\$ 36,305</b>

<sup>1</sup> Includes the appropriate values from net income to comply with legal provisions related to asset protection according to applicable jurisdictions with cumulative earnings.