CALIBRATION INSTRUMENTS

AMETEK Denmark A/S

(CVR-nr. 14747079)

Annual Report
January 1, 2016 - December 31, 2016

Approved at the annual general meeting on May 30th, 2017

Chairman:

PÅ VEGNE AF

OLAF C. EHRENSKJÖLD

Julie Rindom
Advokat
Axeltorv 2
1609 København V

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Statement by the Management on the annual report

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of AMETEK Denmark A/S for the financial year 1 January 2016 - 31 December 2016.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2016 and on the result of the company's operations and cash flows for the financial year 1 January 2016 – 31 December 2016.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the result of the Company's operations and financial position.

We recommend that the annual report to be approved at the annual report at the annual general meeting.

Allerød, May 30th 2017.

Joel Frie
CEO

Craig Timothy Howarth | Joel Frie | Henrik Allan Olsen

Approved at the annual general meeting on May 30th 2017

VEGVE AF Olaf Carl Ehrenskjöld
Chairman

Julie Rindom
Advokat
Axeltorv 2
1609 København V

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Independent auditor's report

To the shareholders of AMETEK Denmark A/S

Opinion

We have audited the financial statements of AMETEK Denmark A/S for the financial year 1 January – 31 December 2016, which comprise an income statement, balance sheet, statement of changes in equity, cash flow statement and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2016 and of the results of the Company's operations and cash flows for the financial year 1 January – 31 December 2016 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines 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, Management is 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 in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has 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 and additional requirements applicable in Denmark 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 the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional skepticism 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 Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements 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 conclusion is 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 contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on our procedures, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act We did not identify any material misstatement of the Management's review.

Copenhagen, May 30th, 2017
ERNST & YOUNG
Godkendt Revisionspartnerselskab
CVR no 30 70 02 28

Christian Schwenn Johansen	Kennet Hartmann
State Authorised	State Authorised
Public Accountant	Public Accountant

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Management´s review

Company Information

AMETEK Denmark A/S
Gydevang 32-34
3450 Allerød

Phone	+45 4816 8000
Fax	+45 4816 8080
Website	www.ametekcalibration.com
E-mail	jofra@ametek.com
VAT No.	14 74 70 79
Founded	1. september 1990
Place	Allerød kommune

Board of directors

Craig Timothy Howarth - Malvern, United Kingdom (Chairman)
Joel Frie - Copenhagen, Denmark
Henrik Olsen - Skibby, Denmark

Management

Joel Frie, General Manager

Parent company

AMETEK Holdings B.V., Prins Bernhardplein 200, 1097 JB Amsterdam, Netherlands.

Ultimate parent company

AMETEK Inc., 1100 Cassatt Road Berwyn, PA 19312

Auditor

Ernst & Young
Godkendt revisionpartnerselskab
Osvald Helmuths Vej 4
2000 Frederiksberg

Other

Consolidated annual accounts can be downloaded from www.Ametek.com

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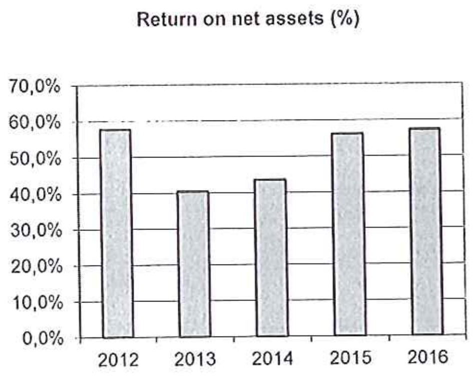
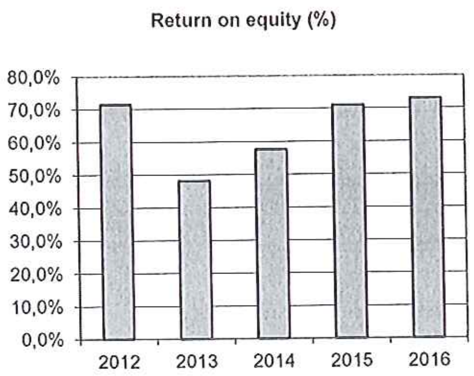
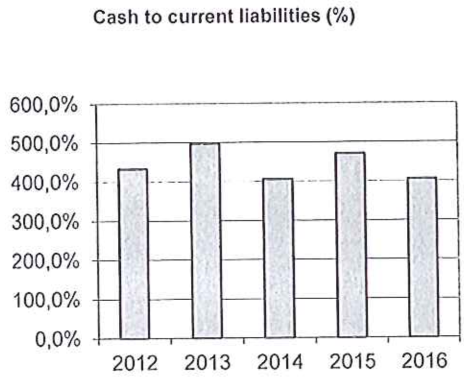
Management´s review

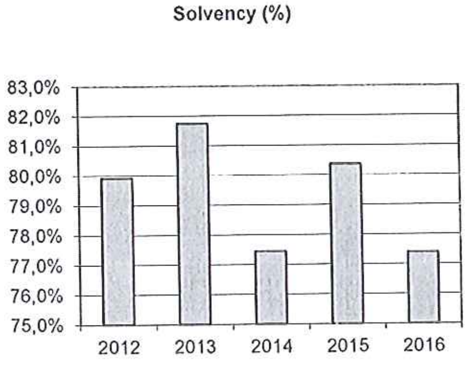
Financial highlights

	2012	2013	2014	2015	2016
Gross profit	79.296	76.782	82.449	91.162	85.218
Operating profit	37.624	33.351	36.529	47.399	42.837
Profit before tax *Profit before tax*	37.241	32.495	37.487	48.226	42.255
Financial expenses/income - Net	-383	-856	959	827	-582
Profit for the year	27.897	24.377	28.284	36.892	33.003
Additions Tangible Fixed Assets	841	536	765	623	841
Balance	65.234	82.626	83.924	84.506	74.819
Equity	52.133	67.538	64.995	67.906	57.908
Avg. no of employees	48	46	46	44	42









Financial ratios are calculated in accordance with the Danish Finance Society´s guidelines on the calculation of financial ratios, "Recommendations and Financial Ratios 2015". For terms and definitions, please see accounting policies.

Management´s review

Management Commentary

Primary activity
The primary activity of AMETEK Denmark A/S comprises research & development, production & worldwide sale of temperature, pressure and signal calibration instruments, as well as development and production of temperature sensors sold primarily in Denmark.

The division of AMETEK Measurement & Calibration Technologies, which AMETEK Denmark A/S is a part of, handles sale, service and calibration in the US and Canada. The affiliated companies in Germany and France handle sale, service and calibration in these markets.

On all other markets, AMETEK Denmark A/S handles marketing and sale from Denmark, either via sales representatives or local distributors.

In 2016, the export share of AMETEK Denmark A/S was 86% compared with 87% in 2015.

Trends in activities and economic conditions

Result of the year:
Gross Profit for the year ended at TDKK 85,218 vs. TDKK 91,162 in 2015 – a reduction primarily driven by lower sales to the Oil and Gas Industry partly offset by higher sales to other industries and sales of new products as well as tight control of material cost.

Profit after tax for 2016 was TDKK 33,003 (2015: TDKK 36,892) and profit before tax was TDKK 42,255 (2015: TDKK 48,226). The result for the year is, contrary to expectations from last year lower than expected, but still considered to be satisfactory under the market conditions.

AMETEK Denmark suggests that profit after tax is carried forward to next year.

New products
With the purpose of strengthening the market position as an important global manufacturer and supplier within calibration instruments, AMETEK Denmark A/S introduces more new products during 2017 to complement the existing product portfolio.

Investments
Investments of TDKK 1,291 were made during 2016, of which about 56% is related to IT improvements and product tooling.

Capital resources
AMETEK Denmark is firmly based and has a high solvency. The solvency in 2016 is 75.9% (2014: 80.4%) corresponding to a total equity as per December 31, 2016 of TDKK 57,908 (2015: TDKK 67,906).

Research and development
The company's research and development costs amount to TDKK 7,371 (2015: TDKK 6,490). All costs are expensed in 2016.

Risks
Apart from the general market conditions, the major operating risk of AMETEK Denmark is connected to the ability to hold a strong position on the most important markets. This risk is considered to be limited, as AMETEK Denmark A/S, based on the existing as well as the planned product portfolio and its global sales and distribution network, is at the leading edge of technology and marketing developments within temperature, pressure, and signal calibration as well as within temperature sensors.

AMETEK Denmark invoices in DKK, EURO, USD, JPY and GBP – the same currencies that cover a considerable part of purchases. In compliance with company policy, all currency funds at AMETEK Denmark A/S are kept at a minimum.

Risks related to receivables are kept on a minimum by tight and ongoing assessment of credit terms. When possible, all foreign trade is insured by Atradius.

Environmental issues
AMETEK Denmark is continuously working on improvements related to reuse of materials and environment-friendly choice of materials.

Furthermore, air extracting systems, collection filters, and other equipment to continuously collect any substances or materials with a negative impact on the environment, have been installed.

Knowledge resources
As AMETEK Denmark is a knowledge and know-how intensive company, we always try to document, via our intranet based ISO-system and other documentation systems, the knowledge of the company at a level protecting this knowledge.

Ownership and other matters
AMETEK Holdings B.V, Prins Bernhardplein 200, 1097 JB Amsterdam, Netherlands owns the whole share capital, and the company is also included in the consolidated accounts.

Future prospects
In 2017, AMETEK Denmark expects a moderate increase in the gross profit and in earnings due to the expected general pick-up of the global market, continuing introduction of new products and expansion in existing and new market areas.

After the closing of the financial year, no significant events have taken place that affect the financial position and result of the Company.

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Financial statements January 1, 2016 - December 31, 2016

Income statement

(DKK´000)	Note	2016	2015
Gross profit		85.218	91.162
Other external expenses		-11.392	-10.672
Staff costs	3	-29.546	-31.759
Depreciation intangibles	6	-345	-208
Depreciation, fixed assets	6	-1.097	-1.122
Operating profit		42.837	47.399
Financial income	4	2	1.023
Financial expenses	4	-584	-196
Profit before tax		42.255	48.226
Income tax	5	-9.252	-11.335
Profit for the year		33.003	36.892

Financial statements January 1, 2016 - December 31, 2016

Balance sheet

(DKK´000)	Note	2016	2015
Assets			
License & software	6	1.108	1.003
Intangible fixed assets		1.108	1.003
Land & building	6	5.516	5.857
Technical plant and machinery	6	1.270	1.173
Equipment, fixtures and fittings	6	25	37
Tangible fixed assets		6.811	7.067
Total fixed assets		7.918	8.070
Inventories	7	9.917	10.068
Trade accounts receivable		14.327	14.199
Receivables from group companies		2.564	1.724
Tax receivables	5	49	0
Other receivables		99	5
Prepayments	8	120	226
Receivables		17.159	16.154
Cash		39.825	50.213
Total current assets		66.900	76.435
Total assets		74.819	84.506

Financial statements January 1, 2016 - December 31, 2016

Balance sheet

(DKK´000)	Note	2016	2015
Liabilities			
Share capital	9	500	500
Reserve for development costs		173	0
Dividend proposed for the year		0	43.000
Carried forward to next year		57.235	24.406
Total equity		57.908	67.906
Deferred tax	5	383	361
Total provisions		383	361
Trade accounts payable		7.496	7.277
Payable to associated companies		2.010	1.652
Accrued income tax		0	182
Other payables		7.022	7.127
Total short term debt		16.527	16.239
Total debt		16.527	16.239
Total liabilities		74.819	84.506

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Financial statements January 1, 2016 - December 31, 2016

Statement of changes in equity

(DKK´000)	Note	Share capital	Reserve for development costs	Retained earnings	Dividend proposed for the year	Total
Equity at January 1, 2015		500	0	30.514	33.981	64.995
Dividend paid out		0	0	0	-33.981	-33.981
Transferred to reserve under equity		0	0	-6.109	43.000	36.892
Equity at January 1, 2016		500	0	24.405	43.000	67.905
Dividend paid out		0	0	0	-43.000	-43.000
Transferred to reserve under equity	12	0	173	32.830	0	33.003
Equity at December 31, 2016		500	173	57.235	0	57.908

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Financial statements January 1, 2016 - December 31, 2016

Cash flow statement

(DKK´000)	Note	2016	2015
Profit for the year		33.003	36.892
Adjustments	13	11.277	11.838
Change in Working Capital	14	-334	11.916
Cash flow before financial items		43.946	60.646
Financial income		2	1.023
Financial expense		-584	-196
Cash flow from continuing operations		43.364	61.473
Paid Income tax		-9.461	-11.319
Cash flow from operating activities		**33.903**	**50.154**
Additions to fixed assets	6	-841	-623
Additions to intangible assets	6	-450	-635
Cash flow from investing activities		**-1.291**	**-1.258**
Dividend paid out		-43.000	-33.981
Cash flow from financing activities		**-43.000**	**-33.981**
Change in funds, net		**-10.388**	**14.915**
Cash, beginning of year		50.213	35.299
Cash, year-end		**39.825**	**50.213**

Financial statements January 1, 2016 – December 31, 2016

Notes

Note 1. Accounting policies

General aspects
The annual report has been presented in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

Effective from January 1, 2016 the Company has adopted act no. 738 of June 1, 2015. This implies changes in the recognition and measurement in the following areas:

1. Yearly reassessment of residual values of property, plant and equipment

2. Reserve for development costs

Re 1: In future, residual values of property, plant and equipment are subject to annual reassessment. The Company has no significant residual values relating to property, plant and equipment other than those relating to the Company´s land. Consequently, the change is made in accordance with section 4 of the executive order on transitional provisions with future effect only as a change in accounting estimates with no impact on equity.

Re 2: An amount corresponding to development costs recognized are in future tied up in a special reserve under equity called "Reserve for development costs". The amount is tied up in a special reserve, which cannot be used to distribute dividend or cover losses. If the development costs recognized are sold or in some other way no longer form part of the Company´s operations, this reserve will be dissolved or reduced by a transfer directly to distributable reserve under equity. If the recognized development costs are written down, part of the reserve for development costs must be reserved. The reserved portion corresponds to the write-down of the development costs. If the write-down of the development costs is subsequently reversed, the reserve for development costs must be re-established. The reserve for development costs is also reduced by amortization charges. In doing so, the equity reserve will not exceed the amount recognized in the balance sheet as development costs

None of the above changes affect the income statement or the balance sheet for 2016 or the comparative figures.

Apart from the above changes as well as new and changed presentation and disclosure requirements, which follow from act no. 738 of June 1, 2015, the accounting policies are consistent with those of last year.

Foreign currency transaction
Transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rate at the transaction date and the rate at the day of payment are recognized in the income statement as financial income or financial expenses.
Assets and liabilities denominated in foreign currencies are translated at closing rates. The difference between the exchange rates at the balance sheet date and the day at which the entry arose or was recognized in the latest financial statements is recognized as financial income or financial expenses.

Financial statements January 1, 2016 – December 31, 2016

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Note 1. Accounting policies (continued)

Income statement

Revenue
The income from sales of goods is recognized in revenue at the time of delivery and when the risk passes to the buyer, provided that the income can be measured reliably and payment is expected to be received. made up reliably. The day at which the risk passes is based on standardized terms of delivery based on Incoterms® 2010.
VAT, indirect taxes and discounts are excluded from the revenue.

Gross margin
With reference to section 32 of the Danish Financial Statement Act, the items 'Revenue', 'Cost of sale', 'Other external expenses' and 'Other operation income' are consolidated into one item designated 'Gross margin'.

Cost of sales
Cost of sales comprise costs incurred generating revenue for the year.

Other external expenses
Other external expenses comprise expenses related to the entity's core activity, including expenses related to distributing, sales, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs
Staff costs comprise wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Financial income and expenses
Financial income and expenses comprise interest income and expenses as well as gain and losses on transactional denominated in foreign currencies.

Research and development costs
Research and development costs for new products are expensed as and when incurred.

Tax for the year
Tax for the year comprise current tax for the year and changes in deferred tax. The tax expense relating to the profit for the year is recognized in the income statement and tax expense relating to amounts directly recognized in equity is recognized directly in equity.

Balance sheet

Tangible and intangible fixed assets

Intangible fixed assets are carried at original cost less accumulated depreciation.

Tangible fixed assets are carried at original cost adjusted for additions and disposals less accumulated depreciation.

Financial statements January 1, 2016 – December

Notes

Note 1. Accounting policies (continued)

Depreciation is on a straight-line basis over the expected useful life. The expected useful lives of the assets are as follow:

	Number of years
Buildings	30 years
Special installations	5-10 years
Working plant and furniture	3-5 years
Licenses and software	3-5 years

Depreciation is recognized in the income statement on the respective lines.

Gain and losses on the disposal of property, plant and equipment are calculated as the difference between the selling price less cost of selling and the carrying amount at the date of disposal. The gain or losses are recognized in the income statement as other external expenses.

Assets held under finance leases are measured at the lower of cost according to the lease and the net present value of the lease payments, calculated by reference to the interest rate implicit (or an approximation hereof) in the lease less accumulated depreciation and write-downs.

An impairment test is made for property, plant and equipment if there are indications of decreases in value. The impairment test is made for each individual asset or group of assets, respectively. The assets are written down to the higher value in use and the net selling price of the asset or group of assets (recoverable amount) if it is lower than the carrying amount.

Inventories
Inventories are measured at cost in accordance with FIFO method. Where the net realizable value is lower than cost, inventories are written down to this lower value.

Goods for resale, raw materials and ancillary materials are measured at cost, comprising purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw material direct labour and indirect production costs, IPO. IPO includes indirect material and wages as well as maintenance and depreciation on buildings and equipment used for the production process and finally costs to the administration and management of the factory. Borrowing costs are not included.

The net realizable value of inventories is calculated as the sales amount less costs of completion and costs necessary to make the sales and is determined taking into account marketability, obsolescence and development in expected selling price.

Receivables
Receivables are measured at amortized cost, which usually corresponds to the nominal value. Provisions are made for bad debt on the basis of objective evidence that the receivable or a group of receivables are impaired. Provisions are made to the lower of the net realizable value and the carrying amount.

Prepayments
Prepayments recognized under "Current assets" comprise expenses incurred concerning subsequent financial years.

Financial statements January 1, 2016 – December 31, 2016

Notes

Note 1. Accounting policies (continued)

Cash and cash equivalents
Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are subject to an insignificant risk of changes in value.

Dividend
Dividend proposed for the year is recognized as a liability at the date when it is adopted at the annual general meeting – declaration date. Dividend expected to be distributed for the financial year is presented as a separate line item under "Equity".

Income tax and deferred tax
Current tax payables and receivables are recognized in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on prior year taxable income and tax paid on account.

Provisions for deferred tax are calculated, based on the liability method, of all temporary differences between carrying amounts and tax values, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the result of operations nor the taxable income, as well as temporary differences on non-amortizable goodwill.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective counties at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Deferred tax assets are recognized at the value at which they are expected to be utilized, either through elimination against tax on future earnings or through a set-off against deferred tax liabilities within the same jurisdiction.

Liabilities
Financial liabilities are recognized at the date of borrowing at the net proceeds received less transaction costs paid. Interest-bearing debt is subsequently measured at amortized cost, using the effective interest rate method. Borrowing costs, including capital losses, are recognized as financing costs in the income statement over the term of the loan.

Financial liabilities also include the capitalized residual lease liability in respect of finance leases.

Other liabilities are measured at net realizable value.

Cash flow statement

The cash flow statement shows the Company´s cash flow from operating, investing and financing activities for the year, the year´s changes in cash and cash equivalents as well as the Company´s cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities
Cash flows from operating activities include the profit of the year adjusted for non-liquidity operating items, financial items, paid income tax and changes in working capital. The working capital consists of current assets and short-term debt, exclusive of the items included in the financial reserves.

Financial statements January 1, 2016 – December 31, 2016

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Note 1. Accounting policies (continued)

Cash flows from investing activities
Cash flows from investing activities include purchase and sales of fixed assets as well as deposits.

Cash flows from financing activities
Cash flows from financing activities include changes in mortgage debt, long-term borrowings, payment of dividend to shareholders and external subsidies.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and credit balance.

Other information

Financial ratios
Financial ratios are calculated in accordance with the Danish Finance Society´s guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015".

The financial ratios stated in the survey of financial highlights have been calculated as follows:

Return on Net Assets:

$$\frac{\text{Operating Profit} * 100}{\text{Total Assets}}$$

Return on Equity:

$$\frac{\text{Profit for the Year} * 100}{\text{Equity}}$$

Cash to current liabilities:

$$\frac{\text{Current assets} * 100}{\text{Current liabilities}}$$

Solvency:

$$\frac{\text{Equity} * 100}{\text{Total equity and liabilities}}$$

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Financial statements January 1, 2016 - December 31, 2016

Notes

(DKK´000)

Note 2. Events after the balance sheet date

After closing og the financial year, the have been no significant events that affect the financial position and result of the Company.

Note 3. Staff costs

Total staff costs are made up as follows:	2016	2015
Salaries and wages	27.201	29.278
Pension costs	2.069	2.192
Social security costs	275	289
	29.546	31.759

The average number of employees was 42 in 2016 compared to 44 in 2015.

No remuneration was paid to the board of directors.

With reference to section 98b(3), of the Danish Financial Statements Act, the company like previous years does not disclose the consideration paid to management.

Note 4. Financial income and expenses	2016	2015
Financial income		
Interest income	2	9
Realized/unrealized exchange gains	0	1.014
	2	1.023
Financial expenses		
Interest expenses	209	196
Realized/unrealized exchange loss	374	0
	584	196

Note 5. Income tax	Accrued tax	Deferred tax	Expensed tax
Balance as at January 1, 2016	182	361	0
Tax on the profit for the year	9.230	0	9.230
Movement in deferred tax	0	22	22
Tax paid/reclaimed during the year	-9.461	0	0
Balance as at December 31, 2016	-49	383	9.252

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Financial statements January 1, 2016 - december 31, 2016

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(DKK´000)

Note 6. Intangible/Tangible fixed assets

	License and software	Building	Technical plant and machinery	Equipment and fixtures and fittings
Cost:				
Balance January 1, 2016	4.904	18.748	7.166	790
Disposals	-372	-139	-1.443	-22
Additions	450	289	552	0
Balance December 31, 2016	4.983	18.898	6.274	767
Accumulated depreciation:				
Balance January 1, 2016	3.901	12.891	5.992	753
Disposals	-372	-139	-1.443	-22
Depreciation for the year	345	631	455	12
Balance December 31, 2016	3.875	13.383	5.004	743
Booked value December 31, 2016	1.108	5.516	1.270	25
Depreciation rate (straight line basis)	20-33%	3,3-20%	20-33%	20-33%

AMETEK®
CALIBRATION INSTRUMENTS

Financial statements January 1, 2016 - december 31, 2016

Notes

(DKK´000)

Note 7. Inventories	2016	2015
Raw materials and consumables	7.478	7.245
Work in progress	214	308
Finished goods	2.224	2.515
Total inventories	9.917	10.068

Note 8. Prepayments

Prepayments relate to insurances and operating leases.

Note 9. Share capital

The company's share capital consists of 3 shares of TDKK 195 , TDKK 105 and TDKK 200, total TDKK 500. The share capital has remained TDKK 500 in the past 5 years

Note 10. Contengencies
Operational Lease commitments

The company has leased sundry machinery and equipment. The lease contracts cover periods up to December 2019 with a total commitment of TDKK 534 of which TDKK 312 is due within one year.

Note 11. Related parties
Parties exersising control

AMETEK Holdings B.V., Prins Bernhardplein 200, 1097 JB Amsterdam, Netherlands holds the share capital in the entity.

Related party transactions
The Company have had following transactions with related parties:

	2016	2015
Sales of goods to associated companies	32.222	34.671
Purchase of goods from associated companies	22.191	22.728
Sales of services to associated companies	2.126	4.471
Purchase of services from parent company	1.837	1.663
Receivables from asociated companies	2.564	1.724
Payable to associated companies	2.010	1.652

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Note 12. Appropriation of profit/loss
Recommendated appropriation of profit/loss

	2016	2015
Dividend proposed for the year	0	43.000
Transferred to reserve under equity	33.003	-6.108
	33.003	36.892

Note 13. Adjustments

Depreciation intangible assets	345	208
Depreciation other fixed assets	1.097	1.122
Interest income/expenses	582	-827
Change in deferred tax	22	161
Income tax	9.230	11.174
Total adjustments	11.277	11.838

Note 14. Changes in working capital

Inventories	151	506
Receivables	-1.005	13.755
Short term debt	519	-2.344
Total changes in Working Capital	-334	11.916