



## Interflux Danmark ApS

Stenbro Allè 8  
6650 Brørup  
CVR No. 20481145

## Annual report 2022

The Annual General Meeting adopted the  
annual report on 27.02.2023

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**Anders Alkjær**

Chairman of the General Meeting

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# Entity details

## Entity

Interflux Danmark ApS

Stenbro Allè 8

6650 Brørup

Business Registration No.: 20481145

Registered office: Vejen

Financial year: 01.01.2022 - 31.12.2022

Phone number: 75383922

URL: [www.interflux.dk](http://www.interflux.dk)

E-mail: [interflux@interflux.dk](mailto:interflux@interflux.dk)

## Executive Board

Susanne Bæk Alkjær

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

# Statement by Management

The Executive Board has today considered and approved the annual report of Interflux Danmark ApS for the financial year 01.01.2022 - 31.12.2022.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Brørup, 27.02.2023

**Executive Board**

**Susanne Bæk Alkjær**

# Independent auditor's extended review report

## To the shareholders of Interflux Danmark ApS

### Conclusion

We have performed an extended review of the financial statements of Interflux Danmark ApS for the financial year 01.01.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Kolding, 27.02.2023

#### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

#### **Poul Skovgaard**

State Authorised Public Accountant  
Identification No (MNE) mne26777

# Management commentary

## Primary activities

The company's activity primarily includes sale of high-tech products and mechanical equipment with the electronics industry as primary target.

# Income statement for 2022

	Notes	2022 DKK	2021 DKK
<b>Gross profit/loss</b>	2	<b>2,900,986</b>	<b>3,152,900</b>
Staff costs	3	(2,201,967)	(2,259,042)
Depreciation, amortisation and impairment losses	4	(1,067)	(67,620)
Other operating expenses		0	(137,364)
<b>Operating profit/loss</b>		<b>697,952</b>	<b>688,874</b>
Other financial expenses	5	(162,467)	(149,654)
<b>Profit/loss before tax</b>		<b>535,485</b>	<b>539,220</b>
Tax on profit/loss for the year	6	(122,660)	(122,310)
<b>Profit/loss for the year</b>		<b>412,825</b>	<b>416,910</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		412,825	416,910
<b>Proposed distribution of profit and loss</b>		<b>412,825</b>	<b>416,910</b>



# Balance sheet at 31.12.2022

## Assets

	Notes	2022 DKK	2021 DKK
Other fixtures and fittings, tools and equipment		0	1,067
<b>Property, plant and equipment</b>	7	<b>0</b>	<b>1,067</b>
<b>Fixed assets</b>		<b>0</b>	<b>1,067</b>
Manufactured goods and goods for resale		1,872,019	1,971,938
<b>Inventories</b>		<b>1,872,019</b>	<b>1,971,938</b>
Trade receivables		2,264,392	1,760,507
Prepayments		8,125	9,375
<b>Receivables</b>		<b>2,272,517</b>	<b>1,769,882</b>
<b>Cash</b>		<b>2,010</b>	<b>798,877</b>
<b>Current assets</b>		<b>4,146,546</b>	<b>4,540,697</b>
<b>Assets</b>		<b>4,146,546</b>	<b>4,541,764</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2022 DKK</b>	<b>2021 DKK</b>
Contributed capital		130,000	130,000
Retained earnings		70,000	70,000
Proposed dividend		412,825	416,910
<b>Equity</b>		<b>612,825</b>	<b>616,910</b>
Deferred tax		92,845	95,203
<b>Provisions</b>		<b>92,845</b>	<b>95,203</b>
Holiday pay obligation		141,483	139,672
<b>Non-current liabilities other than provisions</b>	<b>8</b>	<b>141,483</b>	<b>139,672</b>
Bank loans		1,357,813	0
Trade payables		581,913	228,323
Income tax payable		125,018	129,255
Other payables		1,234,649	3,332,401
<b>Current liabilities other than provisions</b>		<b>3,299,393</b>	<b>3,689,979</b>
<b>Liabilities other than provisions</b>		<b>3,440,876</b>	<b>3,829,651</b>
<b>Equity and liabilities</b>		<b>4,146,546</b>	<b>4,541,764</b>
Events after the balance sheet date	1		
Unrecognised rental and lease commitments	9		
Assets charged and collateral	10		

# Statement of changes in equity for 2022

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Proposed dividend DKK</b>	<b>Total DKK</b>
Equity beginning of year	130,000	70,000	416,910	616,910
Ordinary dividend paid	0	0	(416,910)	(416,910)
Profit/loss for the year	0	0	412,825	412,825
<b>Equity end of year</b>	<b>130,000</b>	<b>70,000</b>	<b>412,825</b>	<b>612,825</b>

# Notes

## 1 Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## 2 Gross profit/loss

The gross profit includes Covid-19 salary compensation of DKK 0 (last year, DKK 231,864).

## 3 Staff costs

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	2,100,872	2,195,333
Other social security costs	39,288	25,687
Other staff costs	61,807	38,022
	<b>2,201,967</b>	<b>2,259,042</b>
Average number of full-time employees	<b>4</b>	<b>4</b>

## 4 Depreciation, amortisation and impairment losses

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Depreciation of property, plant and equipment	1,067	67,620
	<b>1,067</b>	<b>67,620</b>

## 5 Other financial expenses

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Other interest expenses	162,467	149,654
	<b>162,467</b>	<b>149,654</b>

## 6 Tax on profit/loss for the year

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	125,018	129,255
Change in deferred tax	(2,358)	(6,945)
	<b>122,660</b>	<b>122,310</b>

## 7 Property, plant and equipment

	<b>Other fixtures and fittings, tools and equipment DKK</b>
Cost beginning of year	222,815
Disposals	(120,063)
<b>Cost end of year</b>	<b>102,752</b>
Depreciation and impairment losses beginning of year	(221,748)
Depreciation for the year	(1,067)
Reversal regarding disposals	120,063
<b>Depreciation and impairment losses end of year</b>	<b>(102,752)</b>
<b>Carrying amount end of year</b>	<b>0</b>

## 8 Non-current liabilities other than provisions

	<b>Due after more than 12 months 2022 DKK</b>
Holiday pay obligation	141,483
	<b>141,483</b>

## 9 Unrecognised rental and lease commitments

	<b>2022 DKK</b>	<b>2021 DKK</b>
Liabilities under rental or lease agreements until maturity in total	<b>538,000</b>	<b>562,000</b>

Moreover, the company has entered into a rental agreement. The rental agreement is terminable 31.12.2024 at the earliest. The annual rent is DKK 336,000.

## 10 Assets charged and collateral

Bank debt is secured by an all-moneys mortgage of a nominal value of DKK 3,000,000 nominal with a floating charge on Interflux Danmark ApS' assets. Bank debt is furthermore secured by way of a deposited mortgage deed registered in other fixtures an fittings, tools an equipment of DKK 400,000 nominal. The carrying amount of the assets charged is DKK 4,136,411.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

### Revenue

Revenue from the sale of goods is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Costs of raw materials and consumables

Costs of raw materials and consumables comprise the consumption of raw materials and consumables for the financial year after adjustment for changes in inventories of these goods from the beginning to the end of the year. This item includes shrinkage, if any, and ordinary writedowns of the relevant inventories.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

**Staff costs**

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc. for entity staff.

**Depreciation, amortisation and impairment losses**

Depreciation, amortisation and impairment losses relating to plant and equipment comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of plant and equipment.

**Other operating expenses**

Other operating expenses comprise expenses of a secondary nature as viewed in relation to the Entity's primary activities.

**Other financial expenses**

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Property, plant and equipment**

Plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	<b>Useful life</b>
Other fixtures and fittings, tools and equipment	2-5 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

**Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and

costs incurred to execute sale.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises cash in hand and bank deposits.

**Dividend**

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity.

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

**Tax receivable or payable**

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.