



# **KYOCERA UNIMERCO Tooling A/S**

Drejervej 2, 7451 Sunds, Denmark  
Company reg. no. 21 12 65 43

Annual Report for the period  
1 April 2021 - 31 March 2022

Approved at the General Meeting \_\_\_\_\_

Chairman: \_\_\_\_\_

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## MANAGEMENT STATEMENT

The Board of Directors and the Management have today considered and adopted the Annual Report of KYOCERA UNIMERCO Tooling A/S for 2021/22.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

We consider the accounting policies applied appropriate, and thus the Annual Report provides a true and fair view of the company's assets, liabilities and financial position as of 31 March 2022, and of the results of the company's activities and cash flows for the period 2021/22.

We are also of the opinion that the Management's report provides a true and fair account of the development in the company's activities and financial conditions, profit for the year and the company's financial position.

We recommend the Annual Report for adoption at the General Meeting.

Sunds, 5 July 2022

### Management:

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Henrik Schurmann  
President

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Shoji Gotoda  
Vice President

### Board of Directors:

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Senri Nagashima  
(Chairman)

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Shoji Gotoda

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Yusuke Mizukami

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Peer Ditlev  
(staff-elected)

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Lise Rahbek Laursen  
(staff-elected)

## INDEPENDENT AUDITOR'S REPORT

To the Shareholder of KYOCERA UNIMERCO Tooling A/S

### Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 March 2022, and of the results of the Company's operations for the financial year 1 April 2021 - 31 March 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of KYOCERA UNIMERCO Tooling A/S for the financial year 1 April 2021 - 31 March 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("financial statements").

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover 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 Management's Review and, in doing so, consider whether 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 Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

### 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 the 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 these financial statements.

## INDEPENDENT AUDITOR'S REPORT

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment 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 Group's and the Parent 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 conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the 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.

Herning, 5 July 2022

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Poul Spencer Poulsen  
State Authorised Public Accountant  
mne23324

Hans Jørgen Andersen  
State Authorised Public Accountant  
mne30211

## **COMPANY DETAILS**

KYOCERA UNIMERCO Tooling A/S  
Drejervej 2  
DK-7451 Sunds

Telephone : +45 97 14 14 11  
Telefax : +45 97 14 14 86  
Website : [www.kyocera-unimerco.com](http://www.kyocera-unimerco.com)  
E-mail : [umdk@kyocera-unimerco.com](mailto:umdk@kyocera-unimerco.com)  
Reg. office : Sunds

Company reg. no. 21 12 65 43

### **Ownership structure**

The company is 100% owned by:

KYOCERA UNIMERCO A/S  
Drejervej 2  
DK-7451 Sunds

Company reg. no. 26 77 69 10

### **Board of Directors**

Senri Nagashima (Chairman)  
Shoji Gotoda  
Yusuke Mizukami  
Peer Ditlev (staff-elected)  
Lise Rahbek Laursen (staff-elected)

### **Management**

Henrik Schurmann, President  
Shoji Gotoda, Vice President

### **Financial year**

1 April 2021 - 31 March 2022

### **Auditors**

PricewaterhouseCoopers

### **Bankers**

Danske Bank

### **Lawyers**

PLESNER, Copenhagen

### **General Meeting**

The company's General Meeting will be held in the company's office Tuesday 5 July 2022.

## KEY FIGURES

DKK '000	2017/18	2018/19	2019/20	2020/21	2021/22
<b>Revenue</b>	309.062	331.371	333.251	318.707	347.077
Operating profit	26.702	18.695	13.823	19.483	17.125
Financial items	90	-34	151	-263	-235
<b>Net profit</b>	20.630	14.681	10.951	15.332	13.704
Fixed assets	90.980	99.389	86.088	83.579	99.496
Current assets	131.879	138.010	156.258	174.192	133.459
<b>Total assets</b>	222.859	237.399	242.346	257.771	232.955
Share capital	40.000	40.000	40.000	40.000	40.000
<b>Equity</b>	166.035	171.715	182.666	197.998	181.701
Provisions	9.771	9.107	7.869	8.001	9.725
Current liabilities	47.053	56.576	51.811	51.772	41.528
<b>Average no. of employees</b>	293	303	308	303	308
<b>Investments in tangible fixed assets</b>	22.789	30.509	11.042	9.255	29.181
Profit ratio	8,6	5,6	4,1	6,1	4,9
Return on invested capital p.a.	16,0	11,1	8,2	10,8	9,4
Gross margin ratio	27,4	24,1	23,3	23,9	24,4
Return on equity p.a.	12,4	8,7	6,2	8,1	7,2
Equity ratio	74,5	72,3	75,4	76,8	78,0

For definitions of financial ratios a reference is made to "Financial ratios" under accounting policies.

## **MANAGEMENT'S REPORT**

### **Core activities**

KYOCERA UNIMERCO Tooling A/S is a consulting, sales, manufacturing and service company within cutting tools and measuring tools industries.

### **Development this financial year**

The revenue for this financial year amounted to DKK 347,1 million, which represents an increase of 8,9% compared to the year before. This financial year, 51,9% of the revenue was realised on markets outside Denmark, compared to 53,5% the year before. The revenue is considered satisfactory.

This year's earnings before tax amounted to DKK 16,9 million, which is a decrease of 12,1% compared to the previous year due to significant investment in manpower of IT and business development. Based on earnings before tax, the profit ratio equals 4,9%, which is below the expectations for the year.

### **Expectations for the coming year**

Next year, we expect to be able to increase sales between 8% and 12% compared to this year and we expect to increase earnings before tax between 40% and 60% compared to this year.

### **Equity and liquidity**

Equity decreased by DKK 16,3 million, from DKK 198,0 to DKK 181,7 million. Net profit for the year increased equity by DKK 13,7 million, while dividend payment reduced equity by DKK 30,0 million. Liquidity increased from DKK 17,3 million to DKK 19,6 million.

### **Product development**

During the year, the company has continued to strengthen its competences and capabilities in relation to developing new products and new versions of existing solutions. Mainly this happens in joint development projects with customers. There has been an increased focus on digital possibilities, both for internal improvement activities and in exploring new service offerings for our customers.

### **Environment and quality**

As regards environment and quality, the company has retained its ISO certificates in all audits. In relation to suppliers, all relevant regulations, e.g. WEEE, REACH and ROHS, are compulsory for the cooperation.

### **Mandatory statement on social responsibility under section 99(a) of the Danish Financial Statements**

#### **Act**

Please refer to the 2021 Integrated report of the ultimate parent company Kyocera Corporation, which is prepared in accordance with the Global Reporting Initiative (GRI Standards 2016). The report can be obtained from the Kyocera Group website on the following link:

<https://global.kyocera.com/ecology/catalog.html>.



## **MANAGEMENT'S REPORT**

### **Mandatory statement on the underrepresented gender under section 99(b) of the Danish Financial Statements Act**

During the year there has been no changes to the members of the Board of Directors elected by the Annual General Meeting. Currently all three members of the Board of Directors elected by the Annual General Meeting are men. The Board of Directors has set a target that the Board of Directors elected by the Annual General Meeting shall include at least 1 woman in 2023.

The company's overall goal is to promote gender diversity while still recruiting based on the person's competences. To promote diversity, the company has made a policy to increase the number of women at other management levels below the Board of Directors. The company believes managers should be chosen based on their competences regardless of gender, age, ethnicity, religion etc. However, the company also recognises the benefits of diversity in management.

When recruiting, the job advert will be gender neutral, and we will aim to call in an equal number of female and male applicants, provided that all candidates possess the right qualifications. We will aim to prioritize women for positions where women are under-represented. Through this effort the company has maintained a gender distribution that is considered satisfactory for the industry.

### **Mandatory statement on the data ethics report under section 99(d) of the Danish Financial Statements Act**

Please refer to the FY22 Management's report of our parent company Kyocera Unimerco A/S.

## **ACCOUNTING POLICIES**

### **Basic principles**

The Annual Report for KYOCERA UNIMERCO Tooling A/S for 2021/22 is presented in accordance with the requirements of the Danish Financial Statements Act for class C companies (large).

The accounting policies applied in this Annual Report are unchanged from last year.

The Annual Report is presented in T.DKK.

### **In general**

Income is recognised in the income statement when earned – this includes recognition of value adjustments of financial assets and liabilities which are measured at fair value or amortised cost. Furthermore, all costs incurred to achieve the profit for the year – including depreciation, write-downs and provisions – are recognised in the income statement along with reversal of amounts, which have previously been recognised in the income statement due to changes in accounting estimates.

Assets are recognised in the balance sheet when it is probable that future economic benefits will accrue to the company and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when they are probable and when they can be measured reliably.

Initial recognition of assets and liabilities is done at cost price. Subsequently, assets and liabilities are measured as described below for each item.

Certain financial assets and liabilities are measured at amortised cost price, which means a constant true interest is recognised. Amortised cost is calculated as initial cost less any instalments and addition/deduction of the accumulated amortisation of the difference between cost and nominal value. Consequently, the capital gains and losses are allocated over the expected useful lives.

When recognising and measuring, allowance is made for any profits, losses and risks that become known before the financial statements are presented and which confirm or deny conditions, which existed on the balance sheet date.

### **Translation of foreign currency**

Transactions in foreign currency during the year have been booked during the year at the exchange rate effective on the date of transaction. Exchange differences arising from the difference between the exchange rate on the transaction date and the exchange rate prevailing at the balance sheet date are recognised in the income statement.

Receivables, payables and other monetary items in foreign currency, which have not been settled on the balance sheet date, are translated using the closing rate. The difference between the exchange rate of the balance sheet date and the exchange rate when the receivable or debt was incurred or recognised in the latest Annual Report is recognised in the income statement under financial items.

Non-current assets purchased in foreign currency are translated using the rate of exchange on the date of transaction.

## **ACCOUNTING POLICIES**

### **Income statement:**

#### **Revenue**

The revenue related to goods for resale and manufactured goods is recognised in the income statement provided that delivery and passing of the risk have taken place before the end of the financial year, and provided that the income can be stated reliably and is expected to be received. Revenue is recognised ex VAT, taxes and discounts related to sales.

#### **Production expenses**

Production expenses comprise costs incurred to achieve the revenue for the year. The cost price includes raw materials, direct wages/salaries and indirect production costs, such as maintenance, depreciation etc. The trading activities include cost of sales, and the manufacturing activities include production costs corresponding to the revenue for the year.

Production expenses also include R&D costs that do not meet the criteria for capitalisation, along with depreciation on capitalised development costs.

#### **Distribution expenses**

Distribution costs comprise costs regarding sales and distribution personnel, market development costs, other sales promotion costs, costs related to sales risks, etc., including depreciation.

#### **Administrative expenses**

Administrative costs comprise expenses regarding administrative staff, management and office expenses, etc., including depreciation. Administrative expenses also comprise other overheads regarding IT, including technical IT, human resource development, training and education and the company canteen.

#### **Other operating income and expenses**

Other operating income and other operating expenses comprise items of a secondary nature to the core activities of the company, including gains and losses on the sale of intangible assets and property, plant and equipment.

#### **Financial income and expenses**

Financial income and expenses include interest income and expense, exchange gains and losses on securities, amortisation of financial assets and liabilities.

#### **Tax on profit for the year**

Expected tax on the year's taxable income is recognised as an expense in the income statement along with the year's adjustment of provisions for deferred tax. The company is jointly taxed with KYOCERA UNIMERCO A/S. Corporation tax and deferred tax are provided for in the company without consideration of the joint taxation. The remaining tax is provided for in the parent company.

## **ACCOUNTING POLICIES**

### **Balance sheet:**

#### **Intangible fixed assets**

##### **Acquired rights**

Patents and trademarks are measured at cost price with the deduction of accumulated depreciation and writedowns. Patents and trademarks are amortised on a straight-line basis over the expected useful life.

Depreciation of investments in software purchased to improve and streamline routines, processes, etc., is amortised on a straight-line basis over a period of 5 years. Software upgrades and updates are written off immediately.

##### **Tangible fixed assets**

Plant and equipment are measured at acquisition cost less accumulated depreciation. Land is not depreciated.

Interest related to loans financing production of property, plant and equipment and which concerns the production period is recognised in the income statement.

Depreciation on buildings and installations is provided on a straight-line basis over the estimated useful lives of the assets, which has been fixed at 25 years.

Plant and machinery as well as vehicles, fixtures, fittings, tools and equipment are depreciated over 5 years using the straight-line method.

Desktop computers and laptops are depreciated over 3 years using the straight-line method.

##### **Decrease in value of assets**

The accounting values of tangible as well as intangible fixed assets are calculated annually for indications of decrease in value beyond that which is expressed by depreciation. If there are indications of decrease in value, impairment tests are made of each individual asset or group of assets. The assets are written down to recoverable amount if this is lower than the accounting value.

##### **Inventories**

Inventories are recognised at cost price, using the FIFO method or net realisation value, if lower.

The cost of goods for resale, raw materials and other materials comprises the purchase price plus delivery costs. The cost of manufactured goods and work in progress comprises the costs for raw materials, other materials and direct labour costs as well as indirect production costs.

Indirect production costs comprise indirect materials and labour costs, costs for maintenance of and depreciation on machinery, factory buildings and equipment applied in the production process as well as costs for factory administration and management.

The net realisable value of inventories is calculated as the selling price less cost of completion and costs for executing the sale, and it is fixed in consideration of negotiability, obsolescence and the development in expected sales price.

##### **Receivables**

Receivables are measured at amortised cost. Writing down for anticipated uncollectibles is carried out.

##### **Prepayments**

Prepayments recognised under assets comprise incurred costs related to the following financial year.

##### **Equity – dividend**

Proposed dividend is recognised as a liability in the accounts when approved at the General Meeting (the time of announcement). The expected dividend is shown as a separate item under equity.

## ACCOUNTING POLICIES

### Deferred tax and corporation tax

Provision for deferred tax is calculated according to the debt method on the basis of all temporary differences between the tax and accounting values of assets and liabilities. Deferred tax is measured on the basis of the planned use of the asset as well as the planned settlement of the obligation.

Deferred tax is measured on the basis of the tax rules and tax rates in force when the deferred tax is expected to become current tax, based on the legislation which applies on the balance sheet date. Changes to deferred tax based on changed tax rates are recognised in the income statement.

Corporation tax is the tax expected to be liable on the year's taxable earnings calculated in accordance with the tax law, less tax on account.

### Liabilities

Other liabilities, comprising trade payables and other payables, are measured at amortised cost, which essentially equals the nominal value.

### Cash flow statement:

With reference to section 86, subsection 4 of the Danish Financial Statements Act, no cash flow statement has been included in the annual report, because this is covered by the cash flow statement for the Group in the annual report for Kyocera Unimerco A/S.

### Financial ratios:

Financial ratios have been prepared in accordance with the 2010 guidelines of the Danish Society of Financial Analysts concerning the calculation of financial ratios.

The financial ratios mentioned in the section "Key figures" have been calculated as follows:

Profit ratio	$\frac{\text{Operating profit} \times 100}{\text{Revenue}}$
Return on invested capital	$\frac{\text{Operating profit} \times 100}{\text{Average invested capital}}$
Gross margin ratio	$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$
Return on equity	$\frac{\text{Net profit} \times 100}{\text{Average equity}}$
Equity ratio	$\frac{\text{Equity (end of period)} \times 100}{\text{Liabilities, total (end of period)}}$

# INCOME STATEMENT FOR THE PERIOD 1 APRIL 2021 - 31 MARCH 2022

DKK '000	Note	KYOCERA UNIMERCO Tooling A/S	
		2021/22	2020/21
<b>Revenue</b>	1	<b>347.077</b>	<b>318.707</b>
Production expenses	2	-262.383	-242.664
<b>Gross profit</b>		<b>84.694</b>	<b>76.043</b>
Distribution expenses	2	-46.037	-42.724
Administrative expenses	2,3	-23.321	-20.059
Other operating income	4,5	2.341	6.281
Other operating expenses		-552	-58
<b>Operating profit</b>		<b>17.125</b>	<b>19.483</b>
Financial income		12	6
Financial expenses		-247	-269
<b>Earnings before tax</b>		<b>16.891</b>	<b>19.220</b>
Tax on profit for the year	6	-3.187	-3.888
<b>Net profit</b>		<b>13.704</b>	<b>15.332</b>

# BALANCE SHEET AS OF 31 MARCH 2022

		KYOCERA UNIMERCO Tooling A/S	
DKK '000	Note	31/03/2022	31/03/2021
<b><u>ASSETS</u></b>			
Acquired rights		6.355	2.301
Intangible fixed assets in progress		162	1.402
<b>Intangible fixed assets</b>	7	<b>6.517</b>	<b>3.703</b>
Land and buildings		47.868	45.906
Plant and machinery		24.367	24.390
Other fixtures and fittings, tools and equipment		10.076	5.203
Tangible fixed assets in progress		10.668	4.377
<b>Tangible fixed assets</b>	8	<b>92.979</b>	<b>79.876</b>
<b>FIXED ASSETS</b>		<b>99.496</b>	<b>83.579</b>
Raw materials and consumables		17.507	14.950
Work in progress		3.064	2.058
Manufactured goods and goods for resale		22.623	20.159
<b>Inventories</b>		<b>43.194</b>	<b>37.166</b>
Trade receivables		30.780	32.262
Receivables from group enterprises		34.172	82.723
Other receivables		643	408
Prepayments	9	5.037	4.359
<b>Receivables</b>		<b>70.632</b>	<b>119.753</b>
<b>Cash at bank and in hand</b>		<b>19.633</b>	<b>17.273</b>
<b>CURRENT ASSETS</b>		<b>133.459</b>	<b>174.192</b>
<b>ASSETS TOTAL</b>		<b>232.955</b>	<b>257.771</b>

# BALANCE SHEET AS OF 31 MARCH 2022

		KYOCERA UNIMERCO Tooling A/S	
DKK '000	Note	31/03/2022	31/03/2021
<b><u>LIABILITIES</u></b>			
Share capital		40.000	40.000
Retained earnings		141.701	127.998
Proposed dividend		0	30.000
<b>EQUITY</b>	10	<b>181.701</b>	<b>197.998</b>
Provision for deferred tax	11	9.725	8.001
<b>PROVISIONS</b>		<b>9.725</b>	<b>8.001</b>
Payables to group enterprises		28	35
Trade payables		18.704	12.866
Corporation tax, joint taxation		1.447	3.714
Other payables		21.350	35.158
<b>Current liabilities</b>		<b>41.528</b>	<b>51.772</b>
<b>LIABILITIES</b>		<b>41.528</b>	<b>51.772</b>
<b>LIABILITIES TOTAL</b>		<b>232.955</b>	<b>257.771</b>
Contingent liabilities and other financial obligations	12		
Transactions	13		
Events after reporting period	14		



## STATEMENT OF CHANGES IN EQUITY

DKK '000	Share capital	Retained profit	Proposed dividend	Total
Equity at 1 April 2020	40.000	142.666	0	182.666
Dividend paid	0	0	0	0
Net profit for the year	0	-14.668	30.000	15.332
<b>Equity at 31 March 2021</b>	<b>40.000</b>	<b>127.998</b>	<b>30.000</b>	<b>197.998</b>
Dividend paid	0	0	-30.000	-30.000
Net profit for the year	0	13.704	0	13.704
<b>Equity at 31 March 2022</b>	<b>40.000</b>	<b>141.701</b>	<b>0</b>	<b>181.701</b>

The share capital of the company is DKK 40.000 thousand divided into shares of DKK 1.000 or multiples thereof.

## NOTES

		KYOCERA UNIMERCO Tooling A/S	
DKK '000		2021/22	2020/21
<b>1</b>	<b><u>Revenue</u></b>		
	Domestic market	166.824	148.159
	Exports	180.253	170.548
		<b>347.077</b>	<b>318.707</b>
<b>2</b>	<b><u>Staff</u></b>		
	Wages and salaries	153.065	138.760
	Pensions	9.625	9.045
	Other social security expenses	2.410	2.021
		<b>165.099</b>	<b>149.827</b>
	Of this, consideration of Management and the Board of Directors amounts to:		
	Management	2.017	1.953
	Board of Directors	0	0
		<b>2.017</b>	<b>1.953</b>
	Average number of employees	<b>308</b>	<b>303</b>
<b>3</b>	<b><u>Fee for auditor appointed by the General Meeting</u></b>		
	With reference to section 96 subsection 3 of the Danish Financial Statement Act and to the information included in the consolidated financial statement of Kyocera Unimerco A/S, no information is given on the fee for the auditor appointed by the General meeting.		
<b>4</b>	<b><u>Other operating income</u></b>		
	Gain on disposal of fixed assets	1.010	48
	Covid-19 Compensation	837	5.867
	Other operating income	493	366
		<b>2.341</b>	<b>6.281</b>
<b>5</b>	<b><u>Special items</u></b>		
	The company has included t.kr. 837,- in FY22 and t.kr. 5.867,- in FY21 in Covid-19 Compensation fra the Danish government. The amounts are included as Other operating income.		

## NOTES

		KYOCERA UNIMERCO Tooling A/S		
DKK '000		2021/22	2020/21	
6	<b><u>Tax on profit for the year</u></b>			
	Current tax for the year	1.463	3.756	
	Change in deferred tax for the year	1.724	132	
		<b>3.187</b>	<b>3.888</b>	
	<b>Tax on profit for the year can be specified as:</b>			
	Tax on profit for the year	3.716	4.228	
	<b>Tax effect of:</b>			
	Non-taxable income	-536	-341	
	Adjustment of deferred tax	0	0	
	Adjustment of tax relating to previous years	0	0	
		<b>3.187</b>	<b>3.888</b>	
7	<b><u>Intangible fixed assets</u></b>			
		Acquired	Intangible	
		rights	fixed assets	
			in progress	
DKK '000			Total	
	Cost at 1 April 2021	43.747	1.402	45.149
	Additions for the year	4.218	55	4.273
	Disposals for the year	-1.120	0	-1.120
	Transfers during the year	1.295	-1.295	0
	<b>Cost at 31 March 2022</b>	<b>48.140</b>	<b>162</b>	<b>48.302</b>
	Amortisation at 1 April 2021	41.446	0	41.446
	Amortisation for the year	1.437	0	1.437
	Reversal of amortisation of sold assets	-1.098	0	-1.098
	<b>Amortisation at 31 March 2022</b>	<b>41.785</b>	<b>0</b>	<b>41.785</b>
	<b>Carrying amount at 31 March 2022</b>	<b>6.355</b>	<b>162</b>	<b>6.517</b>
	Carrying amount at 31 March 2021	2.301	1.402	3.703

## NOTES

### 8 Tangible fixed assets

DKK '000	Land and buildings	Plant and machinery	Other equipment	Tangible fixed assets in progress	Total
Cost at 1 April 2021	123.685	222.553	24.368	4.377	374.983
Additions for the year	4.676	8.388	6.763	9.354	29.181
Disposals for the year	0	-9.901	-4.875	0	-14.776
Transfers during the year	135	2.143	785	-3.063	0
<b>Cost at 31 March 2022</b>	<b>128.496</b>	<b>223.183</b>	<b>27.041</b>	<b>10.668</b>	<b>389.388</b>
Depreciation at 1 April 2021	77.779	198.163	19.165	0	295.107
Depreciation for the year	2.849	10.372	2.600	0	15.821
Reversal of depreciation of sold assets	0	-9.719	-4.800	0	-14.519
<b>Depreciation at 31 March 2022</b>	<b>80.628</b>	<b>198.816</b>	<b>16.965</b>	<b>0</b>	<b>296.409</b>
<b>Carrying amount at 31 March 2022</b>	<b>47.868</b>	<b>24.367</b>	<b>10.076</b>	<b>10.668</b>	<b>92.979</b>
Carrying amount at 31 March 2021	45.906	24.390	5.203	4.377	79.876

### 9 Prepayments

Prepayments mainly comprise prepaid software subscriptions and insurance premiums.

### 10 Proposed distribution of profit

	KYOCERA UNIMERCO Tooling A/S	
	31/03/2022	31/03/2021
Proposed dividend for the year	0	30.000
Retained earnings	13.704	-14.668
	<b>13.704</b>	<b>15.332</b>

## NOTES

### KYOCERA UNIMERCO Tooling A/S

DKK '000

31/03/2022

31/03/2021

#### 11 Provision for deferred tax

Deferred tax at 1 April	8.001	7.869
Deferred tax on profit for the year	1.724	132
<b>Carrying amount at 31 March</b>	<b>9.725</b>	<b>8.001</b>

#### Deferred tax relates to:

Fixed assets	8.670	7.079
Current assets	1.055	922
<b>Carrying amount at 31 March</b>	<b>9.725</b>	<b>8.001</b>

#### 12 Contingent liabilities and other financial obligations

##### Contractual obligations

The company has entered into agreements concerning delivery of plant, machinery and software at a value of DKK 20.239,- thousand. Of this, DKK 6.595,- thousand has been prepaid.

##### Rental and lease commitments

The company has entered into operational lease commitments for DKK 1.344,- thousand, payable within the coming year. The lease commitments amount to a total of DKK 2.167,- thousand.

Furthermore, the company has entered into tenancy agreements to rent warehouse facilities. The annual rent amounts to DKK 84,- thousand.

##### Contingent liabilities

The Danish companies of the group are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of KYOCERA UNIMERCO A/S, which is the management company for joint taxation purposes. Moreover, the Danish companies of the group are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

#### 13 Transactions

The company has chosen only to disclose transactions which have not been made on an arm's length basis in accordance with section 98c (7) of the Danish Financial Statements Act. There have been no transactions with the Supervisory Board, the Executive Board, senior officers, significant shareholders, group enterprises or other related parties, except for intercompany transactions on an arm's length basis and normal management remuneration.

#### 14 Events after reporting period

No events have occurred after the reporting period of importance to the financial statements.