



KYOCERA UNIMERCO Tooling A/S

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

Annual Report for the period
1 April 2023 - 31 March 2024

Approved at the General Meeting Tuesday 2 July 2024:

Chairman: _____
Charlotte Tamstrup

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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 2023/24.

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 2024, and of the results of the company's activities and cash flows for the period 2023/24.

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, 2 July 2024

Management:

Henrik Schurmann
President

Carsten Nedergaard Kristensen
Vice President

Jan Rønberg
Vice President

Board of Directors:

Senri Nagashima
(Chairman)

Henrik Schurmann

Kunihiko Ueki

Peer Ditlev
(staff-elected)

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 2024, and of the results of the Company's operations for the financial year 1 April 2023 - 31 March 2024 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 2023 - 31 March 2024, 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 Company 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 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 judgement and maintain professional scepticism 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 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, 2 July 2024

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
E-mail : 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)
Henrik Schurmann
Kunihiko Ueki
Peer Ditlev (staff-elected)
Lise Rahbek Laursen (staff-elected)

Management

Henrik Schurmann, President
Carsten Nedergaard Kristensen, Vice President
Jan Rønberg, Vice President

Financial year

1 April 2023 - 31 March 2024

Auditors

PricewaterhouseCoopers

Bankers

Danske Bank

Lawyers

DLA Piper, Aarhus

General Meeting

The company's General Meeting will be held in the company's office Tuesday 2 July 2024.

KEY FIGURES

DKK '000	2019/20	2020/21	2021/22	2022/23	2023/24
Revenue	333.251	318.707	347.077	349.966	311.216
Operating profit	13.823	19.483	17.125,4	4.848	-1.107
Financial items	151	-263	-235	-31	1.183
Net profit	10.951	15.332	13.704	4.311	296
Fixed assets	86.088	83.579	99.496	105.052	105.056
Current assets	156.258	174.192	133.459	139.292	121.846
Total assets	242.346	257.771	232.955	244.344	226.902
Share capital	40.000	40.000	40.000	40.000	40.000
Equity	182.666	197.998	181.701	186.012	186.308
Provisions	7.869	8.001	9.725	11.481	10.847
Current liabilities	51.811	51.772	41.528	46.851	29.747
Average no. of employees	308	303	308	317	313
Investments in tangible fixed assets	11.042	9.255	29.181	16.513	18.462
Profit ratio	4,1	6,1	4,9	1,4	-0,4
Return on invested capital p.a.	8,2	10,8	9,4	2,7	-0,6
Gross margin ratio	23,3	23,9	24,4	22,2	21,4
Return on equity p.a.	6,2	8,1	7,2	2,3	0,2
Equity ratio	75,4	76,8	78,0	76,1	82,1

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 311,2 million, which represents a decrease of 11,1% compared to the year before. This financial year, 58,4% of the revenue was realised on markets outside Denmark, compared to 58,6% the year before. The revenue is below our expectations for the year.

This year's earnings before tax amounted to DKK 0,1 million, which is a decrease of 98,4% compared to the previous year mainly due to the revenue being significantly lower than last year. This year's earnings before tax is below our expectations for the year.

Expectations for the coming year

Next year, we expect to be able to increase sales between 5% and 10% compared to this year and we expect earnings before tax to be within the range DKK 5,0 million to DKK 10,0 million.

Equity and liquidity

Net profit for the year increased equity by DKK 0,3 million, from DKK 186,0 to DKK 186,3 million. Liquidity increased from DKK 14,3 million to DKK 15,1 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 2023 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/sustainability/index.html>

MANAGEMENT'S REPORT

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

Target figures for the Board of Directors and the company's other management levels:

During the year there has been one change to the members of the Board of Directors elected by the Annual General Meeting. However, currently all three members of the Board of Directors elected by the Annual General Meeting are male. 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 financial year 2027/28.

The company has set a target of a minimum of 25% female members for other management levels. It is expected that the target figure of at least 25% female members at the other management levels will be achieved in 2027/28.

At present, the gender composition is 5 women and 31 men on the other management levels.

Table listing targets:

	2023/24
Board of directors	
Total number of members	3
Underrepresented in percentage	0
Target figure in percentage	33%
Year for meeting targets	2027/28
The company's other management levels	
Total number of members	31
Underrepresented in percentage	16%
Target figure in percentage	25%
Year for meeting targets	2027/28

The company's policy for diversity at all management levels:

The Company has during the year 2023/24 actively worked at increasing the proportion of women in all management levels by aligning policies, recruitment processes, career paths and created mentoring opportunities to support and facilitate the development of women. We are aware that this will require a targeted effort as the industry and our recruiting base will not provide a balanced gender proportion by default, however we will continue towards achieving a greater gender balance moving forward.

The current rate at top management positions is unchanged 0% women. The gender of a candidate for top management is not an assessment factor so there is no gender discrimination, and replacement is only decided by qualifications. There have been no female candidates in 2023/24.

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

Please refer to the FY24 Management's report of our parent company Kyocera Unimerco A/S (company reg. no. 26 77 69 10).

ACCOUNTING POLICIES

Basic principles

The Annual Report for KYOCERA UNIMERCO Tooling A/S for 2023/24 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 2023 - 31 MARCH 2024

DKK '000	Note	KYOCERA UNIMERCO Tooling A/S	
		<u>2023/24</u>	<u>2022/23</u>
Revenue	1	311.216	349.966
Production expenses	2	<u>-244.614</u>	<u>-272.169</u>
Gross profit		66.602	77.797
Distribution expenses	2	-45.091	-46.774
Administrative expenses	2,3	-24.934	-26.732
Other operating income		2.425	563
Other operating expenses		<u>-109</u>	<u>-6</u>
Operating profit		-1.107	4.848
Financial income	4	1.183	155
Financial expenses		<u>0</u>	<u>-186</u>
Earnings before tax		76	4.817
Tax on profit for the year	5	<u>220</u>	<u>-506</u>
Net profit		<u>296</u>	<u>4.311</u>

BALANCE SHEET AS OF 31 MARCH 2024

DKK '000	Note	KYOCERA UNIMERCO Tooling A/S	
		31/03/2024	31/03/2023
ASSETS			
Acquired rights		12.548	13.393
Intangible fixed assets in progress		491	207
Intangible fixed assets	6	13.039	13.600
Land and buildings		49.042	51.608
Plant and machinery		28.501	27.105
Other fixtures and fittings, tools and equipment		8.414	9.597
Tangible fixed assets in progress		6.060	3.142
Tangible fixed assets	7	92.017	91.452
FIXED ASSETS		105.056	105.052
Raw materials and consumables		17.565	19.746
Work in progress		1.756	3.236
Manufactured goods and goods for resale		26.108	24.947
Inventories		45.429	47.929
Trade receivables		24.449	26.151
Receivables from group enterprises		31.833	44.182
Corporation tax, joint taxation		0	1.200
Other receivables		481	2.073
Prepayments	8	4.593	3.501
Receivables		61.356	77.107
Cash at bank and in hand		15.061	14.256
CURRENT ASSETS		121.846	139.292
ASSETS TOTAL		226.902	244.344

BALANCE SHEET AS OF 31 MARCH 2024

DKK '000	Note	KYOCERA UNIMERCO Tooling A/S	
		31/03/2024	31/03/2023
<u>LIABILITIES</u>			
Share capital		40.000	40.000
Retained earnings		146.308	146.012
EQUITY	9	186.308	186.012
Provision for deferred tax	10	10.847	11.481
PROVISIONS		10.847	11.481
Trade payables		12.218	14.363
Payables to group enterprises		205	10.781
Corporation tax, joint taxation		414	0
Other payables		16.910	21.707
Current liabilities		29.747	46.851
LIABILITIES		29.747	46.851
LIABILITIES TOTAL		226.902	244.344
Contingent liabilities and other financial obligations	11		
Related Parties	12		

STATEMENT OF CHANGES IN EQUITY

DKK '000	Share capital	Retained profit	Total
Equity at 1 April 2022	40.000	141.701	181.701
Dividend paid	0	0	0
Net profit for the year	0	4.311	4.311
Equity at 31 March 2023	40.000	146.012	186.012
Net profit for the year	0	296	296
Equity at 31 March 2024	40.000	146.308	186.308

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

NOTES

DKK '000	KYOCERA UNIMERCO Tooling A/S	
	<u>2023/24</u>	<u>2022/23</u>
1 <u>Revenue</u>		
Domestic market	129.381	144.982
Exports	<u>181.835</u>	<u>204.984</u>
	<u>311.216</u>	<u>349.966</u>
2 <u>Staff</u>		
Wages and salaries	157.767	158.270
Pensions	13.062	10.739
Other social security expenses	<u>2.486</u>	<u>2.524</u>
	<u>173.315</u>	<u>171.533</u>
Of this, consideration of Management and the Board of Directors amounts to:		
Management	2.117	2.011
Board of Directors	<u>0</u>	<u>0</u>
	<u>2.117</u>	<u>2.011</u>
Average number of employees	<u>313</u>	<u>317</u>

3 **Fee for auditor appointed by the General Meeting**

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.

NOTES

DKK '000	KYOCERA UNIMERCO Tooling A/S		
	2023/24	2022/23	
4 <u>Financial income</u>			
Interest paid to group enterprises	531	27	
Other financial expenses	652	128	
	1.183	155	
5 <u>Tax on profit for the year</u>			
Current tax for the year	414	-1.200	
Tax relating to previous years	0	52	
Change in deferred tax for the year	-634	1.654	
	-220	506	
Tax on profit for the year can be specified as:			
Tax on profit for the year	17	1.060	
Tax effect of:			
Non-taxable income	-248	-618	
Non-deductible expenses	11	12	
Adjustment of tax relating to previous years	0	52	
	-220	506	
6 <u>Intangible fixed assets</u>			
DKK '000	Acquired rights	Intangible fixed assets in progress	Total
Cost at 1 April 2023	57.145	207	57.352
Additions for the year	2.454	392	2.846
Disposals for the year	-5.661	0	-5.661
Transfers during the year	108	-108	0
Cost at 31 March 2024	54.046	491	54.537
Amortisation at 1 April 2023	43.752	0	43.752
Amortisation for the year	3.407	0	3.407
Reversal of amortisation of sold assets	-5.661	0	-5.661
Amortisation at 31 March 2024	41.498	0	41.498
Carrying amount at 31 March 2024	12.548	491	13.039
Carrying amount at 31 March 2023	13.393	207	13.600

NOTES

7 Tangible fixed assets

DKK '000	<u>Land and buildings</u>	<u>Plant and machinery</u>	<u>Other equipment</u>	<u>Tangible fixed assets in progress</u>	<u>Total</u>
Cost at 1 April 2023	135.450	228.908	28.906	3.142	396.406
Additions for the year	897	9.833	1.885	5.847	18.462
Disposals for the year	0	-21.583	-2.352	0	-23.935
Transfers during the year	126	2.788	15	-2.929	0
Cost at 31 March 2024	<u>136.473</u>	<u>219.946</u>	<u>28.454</u>	<u>6.060</u>	<u>390.933</u>
Depreciation at 1 April 2023	83.842	201.803	19.309	0	304.954
Depreciation for the year	3.589	11.192	3.067	0	17.848
Reversal of depreciation of sold assets	0	-21.550	-2.336	0	-23.886
Depreciation at 31 March 2024	<u>87.431</u>	<u>191.445</u>	<u>20.040</u>	<u>0</u>	<u>298.916</u>
Carrying amount at 31 March 2024	<u>49.042</u>	<u>28.501</u>	<u>8.414</u>	<u>6.060</u>	<u>92.017</u>
Carrying amount at 31 March 2023	51.608	27.105	9.597	3.142	91.452

8 Prepayments

Prepayments mainly comprise prepaid software subscriptions and insurance premiums.

9 Proposed distribution of profit

	<u>KYOCERA UNIMERCO Tooling A/S</u>	
	<u>31/03/2024</u>	<u>31/03/2023</u>
Retained earnings	296	4.311
	<u>296</u>	<u>4.311</u>

NOTES

DKK '000	KYOCERA UNIMERCO Tooling A/S	
	31/03/2024	31/03/2023
10 Provision for deferred tax		
Deferred tax at 1 April 2023	11.481	9.725
Deferred tax on profit for the year	-634	1.654
Adjustment of deferred tax relating to previous years	0	102
Carrying amount at 31 March 2024	10.847	11.481
Deferred tax relates to:		
Fixed assets	10.019	10.493
Current assets	828	988
Carrying amount at 31 March 2024	10.847	11.481

11 Contingent liabilities and other financial obligations

Contractual obligations

The company has entered into agreements concerning delivery of software, plant & machinery at a value of DKK 14.027,- thousand. Of this, DKK 6.487,- thousand has been prepaid.

Rental and lease commitments

The company has entered into operational lease commitments for DKK 1.581,- thousand, payable within the coming year. The lease commitments amount to a total of DKK 4.162,- thousand.

Furthermore, the company has entered into tenancy agreements to rent warehouse facilities. The annual rent amounts to DKK 112,- 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.

12 Related parties

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.