

ROHM AND HAAS DENMARK FINANCE A/S

Tuborg Boulevard 12, 3.
2900 Hellerup
Business Registration No
24205762

Annual report 2018

The Annual General Meeting adopted the annual report on 28.05.2019

Chairman of the General Meeting



Name: Nils Kjellegaard Jensen

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Entity details

Entity

ROHM AND HAAS DENMARK FINANCE A/S
Tuborg Boulevard 12, 3.
2900 Hellerup

Central Business Registration No (CVR): 24205762
Registered in: Gentofte
Financial year: 01.01.2018 - 31.12.2018

Board of Directors

Gino Eduardus Angela van Poorten, Chairman
Thomas Wagner Just
Ilona Jensen
Nils Kjellegaard Jensen

Executive Board

Thomas Wagner Just

Lawyer

Advokatfirmaet Kjellegaard Jensen
Tuborg Boulevard 12
DK-2900 Hellerup

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
Postboks 1600
0900 København C

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report for ROHM AND HAAS DENMARK FINANCE A/S for the financial year 01.01.2018 - 31.12.2018.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position as at 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018.

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

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

Copenhagen, 28.05.2019

Executive Board



Thomas Wagner Just

Board of Directors



Gino Eduardus Angela van
Poorten
Chairman



Thomas Wagner Just



Ilona Jensen



Nils Kjellegaard Jensen

Independent auditor's report

To the shareholder of ROHM AND HAAS DENMARK FINANCE A/S

Opinion

We have audited the financial statements of ROHM AND HAAS DENMARK FINANCE A/S for the financial year 01.01.2018 - 31.12.2018, 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.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018 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 this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board of 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.

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, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements 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 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.

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:

Independent auditor's report

- 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 commentary

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit 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.

Independent auditor's report

Based on the work we have performed, we conclude that the management commentary 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 of the management commentary.

Violation of legislation on financial reporting and similar

The accounting records of the Company are retained abroad. They are kept on file with affiliated companies and can be obtained from the affiliated companies. However the Company does not fulfill all of the requirements in the Danish Bookkeeping Act when keeping the accounting records on file abroad. The procedures followed are in contravention of Danish legislation.

Copenhagen, 28.05.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
Central Business Registration No (CVR) 33963556



Lars Andersen
State Authorised Public Accountant
Identification No (MNE) mne27762



Morten Jarlbo
State Authorised Public Accountant
Identification No (MNE) mne33247

Management commentary

	2018 EUR'000	2017 EUR'000	2016 EUR'000	2015 EUR'000	2014 EUR'000
Financial highlights					
Key figures					
Revenue	0	0	255	127	5.659
Gross profit/loss	(228)	(1.710)	595	127	5.659
Operating profit/loss	(236)	(1.718)	116	(112)	5.488
Net financials	42.788	361.593	(6.822)	(7.648)	(7.136)
Profit/loss for the year	43.376	356.885	178.631	(4.069)	12.751
Total assets	1.361.673	1.321.524	1.607.280	1.745.545	1.743.685
Equity	680.594	637.218	811.411	839.571	843.639
Ratios					
Return on equity (%)	6,6	1,9	21,6	(0,5)	1,5
Equity ratio (%)	50,0	48,2	50,5	48,1	48,4

Financial highlights are defined and calculated in accordance with "Recommendations & Ratios 2015" issued by the Danish Society of Financial Analysts.

Ratios	Calculation formula	Calculation formula reflects
Return on equity (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$	The entity's return on capital invested in the entity by the owners.
Equity ratio (%)	$\frac{\text{Equity} \times 100}{\text{Total assets}}$	The financial strength of the entity.

Management commentary

Primary activities

The activity of the company is to sell and acquire, own, and hold shares and other ownership interests in other associated or affiliated entities etc. in Denmark and abroad, and to engage in financing activities.

Development in activities and finances

In 2018, the company received dividends from its investments in group enterprises of a total of EUR 53.897K. Due to an internal restructuring project the subsidiaries RH Denmark Dongguan Holdings Company ApS, RH Denmark Bermuda Holding Co ApS and RH DK Korea OLED Holdings ApS were contributed to another subsidiary Specialty Electronic Materials Netherlands Holding 5 BV in exchange for shares. The company also wrote down its investment in RH Argentina S.R.L. to zero which was an impact of EUR 7.528K to the company's profitability. At year end, the company's short-term debt exceeds current assets. In the intervening period Rohm and Haas Equity Corporation has issued a letter of support.

Profit/loss for the year

The company's profit for the year was EUR 42.547K which was mainly related to the dividends received from group enterprises and the impact from the write off of the company's investment in RH Argentina S.R.L.

Uncertainty relating to recognition and measurement

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

Unusual circumstances affecting recognition and measurement

There are no unusual circumstances affecting recognition and measurement.

Particular risks

The company is not exposed to any particular risks, other than the usual risks related to the companies ordinary activities.

Environmental performance

Sustainability is an important part of DowDuponts culture. Description of the Company's sustainability policy is to be found in the DowDupont 2018 Annual report page 80. The Company also refers to the webpage for The Dow Chemical Company for further information. <http://www.dow.com/en-us/science-and-sustainability>

Statutory report on corporate social responsibility

It is the Company's focus to create a positive and healthy work and performance environment, and to be a workplace where employees have the freedom to achieve common goals and optimise opportunities irrespectively of their gender, age, race, religion, disability or sexual orientation.

Sustainability is an important part of DowDuponts culture. Description of the Company's sustainability policy is to be found in the DowDupont 2018 Annual report page 80. The Company also refers to the

Management commentary

webpage for The Dow Chemical Company for further information. <http://www.dow.com/en-us/science-and-sustainability>

The Company has no guidelines of its own regarding social responsibility, climate, human rights, anti-corruption and bribery but follow and refer to the guidelines outlined by The Dow Chemical Company in their Code of Conduct. For further information please visit: <http://www.dow.com/en-us/investor-relations/corporate-governance>

The Company's business model is described in the management commentary. Due to the business model and the activities, the Company does not have a direct impact on the climate, human rights, anti-corruption and bribery. Accordingly the Company does not have its own policies for human rights, environmental matters, climate, social responsibilities and anti-corruption.

Statutory report on the underrepresented gender

In accordance with the paragraph 139a, part 1, No. 1, in the Danish Companies Act, the Company is obliged to set the targets for the share of underrepresented gender in the board of directors. As the board is comprised of 2 members, the target is that at no time the board should be comprised of one gender only. The company doesn't currently fulfil this target.

Additionally, the Company is also required to prepare and adopt a policy on gender equality on the management levels unless the Company throughout the year in question has not had more than 50 employees, according to the § 12 in the regulation no. 344 of March 30, 2012. As the Company has had no employees for whom the full time ATP contributions were paid in 2018, the Company is ex-empt from this requirement.

Events after the balance sheet date

On Feb 4, 2019, Rohm and Haas Denmark Finance A/S distributes its shares of Specialty Electronic Materials Netherlands Holding 5 B.V. to Rohm and Haas Equity Corporation in redemption of certain shares/capital that Rohm and Haas Equity Corporation has in Rohm and Haas Denmark Finance A/S.

On 1st April 2019 Dow Inc. separated from the DowDuPont group, the company is part of Dow Inc.

Outlook 2018

In line with global efforts on entity reduction the company will continue to look at ways of reducing its investment holdings.

Income statement for 2018

	<u>Notes</u>	<u>2018</u> <u>EUR'000</u>	<u>2017</u> <u>EUR'000</u>
Other external expenses	2	<u>(228)</u>	<u>(1.710)</u>
Gross profit/loss		(228)	(1.710)
Depreciation, amortisation and impairment losses		<u>(8)</u>	<u>(8)</u>
Operating profit/loss		(236)	(1.718)
Income from investments in group enterprises	4	53.897	367.831
Other financial income		15	173
Impairment losses on financial assets		(7.528)	0
Other financial expenses	5	<u>(3.596)</u>	<u>(6.411)</u>
Profit/loss before tax		42.552	359.875
Tax on profit/loss for the year	6	<u>824</u>	<u>(2.990)</u>
Profit/loss for the year	7	<u>43.376</u>	<u>356.885</u>

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018</u> <u>EUR'000</u>	<u>2017</u> <u>EUR'000</u>
Acquired patents		3	11
Intangible assets	8	3	11
Investments in group enterprises		1.360.136	1.315.496
Fixed asset investments	9	1.360.136	1.315.496
Fixed assets		1.360.139	1.315.507
Receivables from group enterprises		60	4.263
Income tax receivable		1.474	1.754
Receivables		1.534	6.017
Current assets		1.534	6.017
Assets		1.361.673	1.321.524

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 EUR'000</u>	<u>2017 EUR'000</u>
Contributed capital		7.751	7.751
Retained earnings		<u>672.843</u>	<u>629.467</u>
Equity		<u>680.594</u>	<u>637.218</u>
Payables to group enterprises		680.805	680.010
Other payables		<u>274</u>	<u>4.296</u>
Current liabilities other than provisions		<u>681.079</u>	<u>684.306</u>
Liabilities other than provisions		<u>681.079</u>	<u>684.306</u>
Equity and liabilities		<u>1.361.673</u>	<u>1.321.524</u>
Events after the balance sheet date	1		
Staff costs	3		
Contingent liabilities	10		
Assets charged and collateral	11		
Related parties with controlling interest	12		
Transactions with related parties	13		
Group relations	14		

Statement of changes in equity for 2018

	Contributed capital EUR'000	Retained earnings EUR'000	Total EUR'000
Equity beginning of year	7.751	629.467	637.218
Profit/loss for the year	0	43.376	43.376
Equity end of year	7.751	672.843	680.594

Notes

1. Events after the balance sheet date

On Feb 4, 2019, Rohm and Haas Denmark Finance A/S distributes its shares of Specialty Electronic Materials Netherlands Holding 5 B.V. to Rohm and Haas Equity Corporation in redemption of certain shares/capital that Rohm and Haas Equity Corporation has in Rohm and Haas Denmark Finance A/S.

On 1st April 2019 Dow Inc. separated from the DowDuPont group, the company is part of Dow Inc.

	2018	2017
	EUR'000	EUR'000
2. Fees to the auditor appointed by the Annual General Meeting		
Statutory audit services	39	39
Other assurance engagements	60	0
Tax services	1	1
Other services	2	2
	102	42

3. Staff costs

	2018	2017
Average number of employees	0	0

4. Income from investments in group enterprises

	2018	2017
	EUR'000	EUR'000
Dividends received from group enterprises	53.897	588.043
Repayment of investment	0	(217.902)
Loss from sale of group enterprises	0	(2.310)
	53.897	367.831

5. Other financial expenses

	2018	2017
	EUR'000	EUR'000
Financial expenses from group enterprises	3.581	5.907
Exchange rate adjustments	15	504
	3.596	6.411

Notes

	2018 EUR'000	2017 EUR'000
6. Tax on profit/loss for the year		
Current tax	(829)	2.990
Adjustment concerning previous years	5	0
	<u>(824)</u>	<u>2.990</u>
	2018 EUR'000	2017 EUR'000
7. Proposed distribution of profit/loss		
Extraordinary dividend distributed in the financial year	0	532.867
Retained earnings	43.376	(175.982)
	<u>43.376</u>	<u>356.885</u>
		Acquired patents EUR'000
8. Intangible assets		
Cost beginning of year		6.402
Cost end of year		<u>6.402</u>
Amortisation and impairment losses beginning of year		(6.391)
Amortisation for the year		(8)
Amortisation and impairment losses end of year		<u>(6.399)</u>
Carrying amount end of year		<u>3</u>

Notes

	Invest- ments in group enterprises EUR'000
9. Fixed asset investments	
Cost beginning of year	2.051.677
Additions	<u>52.168</u>
Cost end of year	<u>2.103.845</u>
Impairment losses beginning of year	(736.181)
Impairment losses for the year	<u>(7.528)</u>
Impairment losses end of year	<u>(743.709)</u>
Carrying amount end of year	<u>1.360.136</u>

Notes

9. Fixed asset investments (continued)

Subsidiaries:

	Currency	Registered in	Equity interest	Equity (local curr.)	Profit/(loss) (local curr.)
PT Rohm and Haas Indonesia	USD	Indonesia	98,99 %	7.433.103	41.387
RH DK Mexico Holding ApS	EUR	Denmark	100,00 %	10.898.021	(15.725)
RH Denmark China Investment ApS	EUR	Denmark	100,00 %	884.884	(84.730)
RH Argentina S.R.L.	ARS	Argentina	89,99 %	62.113.005	(63.812.312)
RH Chemicals Singapore Pte. Ltd.	USD	Singapore	100,00 %	18.433.000	4.027.000
RH Singapore Pte. Ltd.	USD	Singapore	100,00 %	(39.173.000)	(894.000)
RH DK Vietnam Holdings ApS	EUR	Denmark	100,00 %	1.044.906	(43.190)
Latinoamerica S. de R.L de CV.	MXN	Mexico	99,97 %	100.819.509	11.016.835
Dow Chemical International Private Ltd.	INR	India	21,25 %	9.892.640.000	2.362.100.000
DPP Speciality Products India Private Limited	INR	India	21,25 %	*	*
Specialty Electronic Materials Netherlands Holding 5 B.V	USD	The Netherlands	100,00 %	*	*
RH China Holding Co. Ltd.	CNY	China	100,00 %	285.840.675	15.400.891
RH Foshan Specialty Materials Co. Ltd.	CNY	China	100,00 %	86.153.570	9.280.377

* The Companies do not publish officially available financial statements.

Notes

10. Contingent liabilities

The Company participates in a Danish joint taxation arrangement after 1st September 2017 where DuPont Denmark Holding ApS serves as the administration company.

The Company participated in a Danish joint taxation arrangement before 1st September 2017 where Dow AgroSciences Danmark A/S served as the administration company.

According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable from the financial year 2013 for income taxes, etc. for the jointly taxed companies and from 1st July 2012 also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies. The jointly taxed companies' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

The Company has issued a letter of support to a number of subsidiaries, where the company in the period of 01.01.2019-31.12.2019 commits to supply liquidity on demand so that the subsidiaries can fulfill their obligations. The assurance is irrevocable.

11. Assets charged and collateral

At 31 December 2018, the Company has no assets charged, and no contingent liabilities are incumbent on the Company.

12. Related parties with controlling interest

The Company is a wholly owned subsidiary of Rohm and Haas Equity Corporation, the ultimate parent is DowDuPont Inc.

	Subsidiaries	Other related parties.
	EUR'000	EUR'000
13. Transactions with related parties		
Dividend Received	53.897	0
Services Received	0	103
Interest Received	0	15
Interest Paid	0	3.581
Investments in group enterprises	1.367.666	0
Receivables	0	60
Liabilities other than provisions	0	680.805

Notes

14. Group relations

Name and registered office of the Parent preparing consolidated financial statements for the largest group:
The DowDuPont Inc., Delaware, USA

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
The DowDuPont Inc., Delaware, USA

DowDuPont Inc.
Corporate Trust Center
1209 Orange Street
Wilmington
New Castle 19801
Delaware
USA

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enterprises (large).

The company has changed reporting class from C (medium) last year to C (large). The change in reporting class has only effected the presentation and disclosures.

Consolidated financial statements

Pursuant to section 112(2) of the Danish Financial Statements Act, no consolidated financial statements have been prepared. The Company's annual report for 2018 is included in the consolidated financial statements of DowDuPont Inc., Delaware, USA.

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.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date, or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Investments in group enterprises and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, such as administrative expenses.

Accounting policies

Depreciation, amortisation and impairment losses

Amortisation and impairment losses relating to intangible assets comprise amortisation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets.

Income from investments in group enterprises

Income from investments in group enterprises comprises dividend etc received from the individual group enterprises in the financial year.

Other financial income

Other financial income comprises interest income, including interest income on receivables, net capital gains on receivables and payables and transactions in foreign currencies.

Impairment of financial assets

Impairment of financial assets comprises impairment of financial assets which are not measured at fair value on a current basis.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on receivables and payables and transactions in foreign currencies.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. Tax attributable to profit for the year is recognised in the income statement, whereas tax attributed to equity entries is recognised directly under equity.

Current tax liabilities and current tax assets are recognised as receivables in the balance sheet in the event of overpayment of tax on account, and as liabilities in the event of underpayment of tax on account.

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

The Entity is jointly taxed with the Danish affiliated entities. Income tax concerning the jointly taxed entities is distributed proportionally between profit and loss making entities according to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Intellectual property rights etc

Intellectual property rights etc comprise acquired intellectual property rights.

Accounting policies

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised over their remaining duration, and licences are amortised over the term of the agreement, but over no more than 20 years.

Intellectual property rights etc are written down to the lower of recoverable amount and carrying amount.

Investments in group enterprises

Investments in group enterprises are measured at cost. Where cost exceeds the net realisable value, the investments are written down to this lower value.

Dividends are recognised in the income statement under "Income from investment in group enterprises" when declared.

If group enterprises make extraordinary large payments of dividends that resemble repayments of the invested capital, the recognised value is written down by an amount corresponding to this extraordinary payment of dividends.

Receivables

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

Income tax payable or receivable

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

Other financial liabilities

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

Cash flow statement

Pursuant to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The cash flow statement of Rohm and Haas Denmark Finance A/S and group enterprises is included in the annual report of DowDuPont Inc., Delaware, USA (Ultimate Parent Company).