

# Mita-Teknik, Udlejning ApS

Håndværkervej 1  
DK-8840 Rødkærsbro  
Denmark

CVR no. 27 98 01 20

## Annual report 2022/23

The annual report was presented and approved at  
the Company's annual general meeting on

20 March 2024

DocuSigned by:

*James Alistair Fraser*

James Alistair Fraser

Chairman of the annual general meeting

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## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Mita-Teknik, Udlejning ApS for the financial year 1 October 2022 – 30 September 2023.

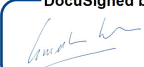
The annual report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30 September 2023 and of the results of the Company's operations for the financial year 1 October 2022 – 30 September 2023.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Rødkærsbro, 20 March 2024  
Executive Board:

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Guido Wink  
Director

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James Alistair Fraser  
Director



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## Independent auditor's report

### To the shareholder of Mita-Teknik, Udlejning ApS

#### Opinion

We have audited the financial statements of Mita-Teknik, Udlejning ApS for the financial year 1 October 2022 – 30 September 2023 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30 September 2023 and of the results of the Company's operations for the financial year 1 October 2022 – 30 September 2023 in accordance with the Danish Financial Statements Act.

#### 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.

#### Management's responsibility 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 that 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 as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made 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

- identify and assess the risks of material misstatement of the company 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.



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## Independent auditor's report

- 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.

### Statement on the Management's review

Management is responsible for the Management's review.

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

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

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

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

Aarhus, 20 March 2024

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

DocuSigned by:

*Mikkel Trabjerg Knudsen*

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Mikkel Trabjerg Knudsen  
State Authorised  
Public Accountant  
mne34459

DocuSigned by:

*Niklas Rosenmeier Filipsen*

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Niklas R. Filipsen  
State Authorised  
Public Accountant  
mne47781

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## Management's review

### Company details

Mita-Teknik, Udlejning ApS  
Håndværkervej 1  
DK-8840 Rødkærsbro  
Denmark

CVR no.:	27 98 01 20
Established:	29 July 2004
Registered office:	Viborg
Financial year:	1. oktober – 30. september

### Executive Board

Guido Wink, Director  
James Alistair Fraser, Director

### Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Frederiks Plads 42  
DK-8000 Aarhus C  
CVR no. 25 57 81 98

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## **Management's review**

### **Operating review**

#### **Principal activities of the company**

The Company's principal activities are rental of real estate, holding of shares as well as other related business.

#### **Development in activities and financial position**

Gross loss for the year came in at DKK 60 thousand as against a gross profit of DKK 74 thousand last year. The Company reported a loss after tax of DKK 209 thousand as against DKK 68 thousand last year.

#### **Events occurring after the end of the financial year**

No events have occurred after the end of the financial year that could significantly affect the Company's financial position.

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## Financial statements 1 October – 30 September

### Income statement

DKK'000	Note	1/10 2022 - 30/9 2023 (12 months)	1/1 - 30/9 2022 (9 months)
<b>Gross profit/loss</b>		-60	74
Depreciation		<u>-205</u>	<u>-154</u>
<b>Loss before tax</b>		-265	-80
Tax on loss for the year		<u>56</u>	<u>12</u>
<b>Loss for the year</b>		<u><u>-209</u></u>	<u><u>-68</u></u>
<b>Proposed distribution of loss</b>			
Retained earnings		<u><u>-209</u></u>	<u><u>-68</u></u>



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## Financial statements 1 October – 30 September

### Balance sheet

DKK'000	Note	30/9 2023	30/9 2022
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Property, plant and equipment</b>			
Land and buildings		<u>4,525</u>	<u>4,729</u>
<b>Investments</b>			
Equity investments in group entities		<u>1,845</u>	<u>1,660</u>
<b>Total fixed assets</b>		<u>6,370</u>	<u>6,389</u>
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group entities		0	5
Corporation tax, joint taxation		<u>56</u>	<u>12</u>
		<u>56</u>	<u>17</u>
<b>Total current assets</b>		<u>56</u>	<u>17</u>
<b>TOTAL ASSETS</b>		<u>6,426</u>	<u>6,406</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		600	600
Retained earnings		<u>5,547</u>	<u>5,756</u>
<b>Total equity</b>		<u>6,147</u>	<u>6,356</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables to group entities		148	0
Other payables		<u>131</u>	<u>50</u>
		<u>279</u>	<u>50</u>
<b>Total liabilities</b>		<u>279</u>	<u>50</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>6,426</u>	<u>6,406</u>
<b>Contractual obligations, contingencies, etc.</b>	2		
<b>Related party disclosures</b>	3		

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## Financial statements 1 October – 30 September

### Statement of changes in equity

DKK'000	Contributed capital	Retained earnings	Total
Equity at 1 October 2022	600	5,756	6,356
Transferred over the distribution of loss	0	-209	-209
<b>Equity at 30 September 2023</b>	<b>600</b>	<b>5,547</b>	<b>6,147</b>

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## Financial statements 1 October – 30 September

### Notes

#### 1 Accounting policies

The annual report of Mita-Teknik, Udlejning ApS for 2022/23 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

#### Gross profit/loss

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit/loss.

#### Revenue

Revenue comprises income from the lease of property with Mita-Teknik, Udlejning ApS as the lessor.

Revenue is measured at fair value of the agreed consideration ex. VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

#### Other external costs

Other external costs comprise costs related to administration, etc.

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#### 1 Accounting policies (continued)

##### Tax on loss for the year

The Company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The affiliated company, Damcos Holding A/S, is the administrative company for the joint taxation and consequently settles all payments of Danish corporation tax to the tax authorities.

On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have used the losses to reduce their own taxable profit.

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

##### Property, plant and equipment

Land and buildings are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Buildings	40 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Land is not depreciated.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

##### Investments

Equity investments in group entities are measured at cost.

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## Financial statements 1 October – 30 September

### Notes

#### 1 Accounting policies (continued)

##### Impairment of fixed assets

The carrying amount of property, plant and equipment as well as equity investments in group entities is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

##### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

##### Corporation tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

##### Liabilities

Liabilities are measured at amortised cost, which usually corresponds to nominal value.

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## Financial statements 1 October – 30 September

### Notes

#### 2 Contractual obligations, contingencies, etc.

The Company is jointly taxed with other Danish companies in the Emerson Group. As a wholly-owned subsidiary, together with the other companies included in the joint taxation, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends. Any subsequent correction of the taxable jointly taxed income or withholding taxes could result in an adjustment of the Company's liability.

Up till 15 December 2021, the Company was part of the joint taxation with Aktieselskabet af 10. januar 2019 as the administrative Company. The Company is joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends up till this date in the previous joint taxation group. Any subsequent correction of the taxable jointly taxed income or withholding taxes could result in an adjustment of the Company's liability.

#### 3 Related party disclosures

##### Control

Mita-Teknik A/S, Håndværkervej 1, 8840 Rødkærsbro, Denmark, holds 100% of the contributed capital in the Company.

Mita-Teknik, Udlejning ApS is part of the consolidated financial statements of the Emerson Electric Co, 8000 W. Florissant Ave., St. Louis, 63136 Missouri, USA, which is the smallest and largest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Emerson Electric Co. are available at the Company's address or on the website [www.emerson.com](http://www.emerson.com).