

# DOMS Metrology APS

Formervangen 28, 2600 Glostrup  
CVR no. 29 60 70 79

## Annual report for 2022

This annual report has been presented and adopted  
at the company's annual general meeting on June, 27 ,2023

Chairman of the meeting



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# Company Information etc

## **The Company**

Doms Metrology ApS  
c/o DOMS ApS  
Formervangen 28  
2600 Glostrup  
Registered office: Glostrup  
CVR no.: 29 60 70 79  
Financial year: 01.01 - 31.12

## **Executive Board**

James Benjamin Richard Gale

## **Board of Directors**

Stuart Graham, chairman  
Tuomas Johannes Gustafsson  
James Benjamin Richard Gale

## **Auditors**

EY Godkendt Revisionspartnerselskab

**Statement by the Executive Board and Board of Directors on the annual report**

We have on this day presented the annual report for the financial year 01.01.22 - 31.12.22 for Doms Metrology ApS.

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 company's assets, liabilities and financial position as at 31.12.22 and of the results of the company's activities for the financial year 01.01.22 - 31.12.22

We believe that the management's review includes a fair review of the matters dealt with in the management's review. It is proposed to the annual general meeting that the financial statements for 2023 should not be audited.

The annual report is submitted for adoption by the general meeting.

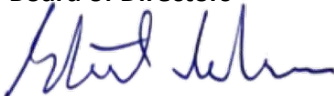
Glostrup, June 27, 2023

**Executive Board**



James Benjamin Richard Gale

**Board of Directors**



Stuart Graham  
Chairman



Tuomas Johannes Gustafsson



James Benjamin Richard Gale

The general meeting has decided that the financial statements for the coming financial year will not be audited.



## **Independent auditor's report**

To the shareholder of Doms Metrology ApS

### **Opinion**

We have audited the financial statements of Doms Metrology ApS for the financial year 1 January – 31 December 2022, which comprise 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 financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022 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 our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Independence***

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.

### **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 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 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 the financial statements.

As part of an audit conducted in accordance with ISAs and 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 note 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.

## Doms Metrology APS

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.

Aalborg, 27 June 2023

EY Godkendt Revisionspartnerselskab

CVR no. 30 70 02 28



Hans B. Vistisen

State Authorised

Public Accountant

mne23254



Mads Obel Knøsgaard

State Authorised

Public Accountant

mne49041



### Management's review

#### Primary activities

Doms Metrology ApS operates within the area of legal metrology control, i.e. inspection and verification of measuring equipment in accordance with the provision of the MID regulations, 2004/22/EU and national legislation within the oil and gasoline sector. Doms Metrology is accredited by Danak, an EU notified organ.

#### Development in activities and financial affairs

The income statement for the period 01.01.22 - 31.12.22 shows a profit/loss of DKK 514,448 against DKK 285,777 for the period 01.01.21 - 31.12.21. The balance sheet shows equity of DKK 347,839

The management considers the net profit for the year to be satisfactory.

#### Going concern

The company has received letter of financial support from its fully owned parent Company, Doms ApS, wherein the parent company has committed itself to satisfy upon written request of the company all of the company's liabilities upon maturity to the extent necessary in order to eliminate the over-indebtedness or to avoid insolvency, at least through December 31, 2025. On this basis the financial statement are prepared on a going concern assumption.

#### External environment

The company is eco-conscious and is making an ongoing effort to reduce the environmental impact of its operations. Also, through regular training and dissemination of information to all employees, the company seeks to foster a responsible and reasonable attitude to the environment as well as security issues.

#### Subsequent events

No events have occurred after the balance sheet date which could significantly affect the Company's financial position.

**Income statement**

	2022	2021
Note	DKK	DKK
<b>Gross Profit</b>	<b>3,676,553</b>	<b>3,188,271</b>
1 Staff Costs	-2,988,467	-2,794,099
<b>Profit before net financials</b>	<b>688,087</b>	<b>394,172</b>
2 Financial income	9,517	2,377
3 Financial expenses	-38,383	-29,803
<b>Profit/loss before tax</b>	<b>659,220</b>	<b>366,746</b>
4 Tax for the year	-144,773	-80,969
<b>Profit/loss for the year</b>	<b>514,448</b>	<b>285,777</b>
<b>Proposed appropriation account</b>		
Retained Earnings	514,448	285,777
<b>Total</b>	<b>514,448</b>	<b>285,777</b>

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	31.12.22	31.12.21
	DKK	DKK
Note		
Trade receivables	967,286	943,208
5 Receivables from group enterprises	4,131,162	3,981,675
Deferred tax asset	0	13,227
Prepayments	53,230	26,442
Other receivables	148,687	0
<b>Total current assets</b>	<b>5,300,365</b>	<b>4,964,552</b>
<b>Total assets</b>	<b>5,300,365</b>	<b>4,964,552</b>

<b>EQUITY AND LIABILITIES</b>	31.12.22 DKK	31.12.21 DKK
Note		
Share Capital	125,000	125,000
Retained earnings	222,839	-291,609
<b>Total equity</b>	<b>347,839</b>	<b>-166,609</b>
Trade payables	288,653	374,830
Payables to group enterprises	3,731,075	4,001,622
Deferred tax liability	2,143	0
Income taxes	129,403	76,560
Other payables	801,253	678,149
<b>Total payables</b>	<b>4,952,527</b>	<b>5,131,161</b>
<b>Total equity and liabilities</b>	<b>5,300,365</b>	<b>4,964,552</b>

6 Contingent liabilities

7 Related parties

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**Statement of changes in equity**

Figures in DKK	Share Capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.2021 - 31-12-2021			
Balance as at 01.01.21	125,000	-577,386	-452,386
Net profit/loss for the year	0	285,777	285,777
<b>Balance as at 31.12.21</b>	<b>125,000</b>	<b>-291,609</b>	<b>-166,609</b>

**Statement of changes in equity for  
01.01.2022 - 31-12-2022**

Balance as at 01.01.22	125,000	-291,609	-166,609
Net profit/loss for the year	0	514,448	514,448
<b>Balance as at 31.12.22</b>	<b>125,000</b>	<b>222,839</b>	<b>347,839</b>

There have been no changes in share capital during the five years preceding financial years

	2022	2021
	DKK	DKK
<b>1. Staff costs</b>		
Wages and salaries	2,139,150	2,579,505
Pensions	128,541	181,072
Other social security costs	51,495	33,522
<b>Total</b>	<b>2,319,187</b>	<b>2,794,099</b>

Average number of employees during the year	2	2
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Staff costs for 2022 include the cost of employees from DOMS ApS that assisted the business during the year and have been recharged to DOMS Metrology ApS

## 2. Financial income

Foreign currency translation adjustments	9,517	2,377
<b>Total</b>	<b>9,517</b>	<b>2,377</b>

## 3. Financial expenses

Other interest expenses	37,654	28,930
Foreign currency translation adjustments	730	873
<b>Total</b>	<b>38,384</b>	<b>29,803</b>

## 4. Tax for the year

Current tax for the year	129,403	76,560
Adjustment of deferred tax for the year	15,370	4,409
<b>Total</b>	<b>144,773</b>	<b>80,969</b>

## 5. Receivables from group enterprises.

The company is part of the cash-pool corporate scheme. Consequently the cash position of DKK 4.101.162 held by the Company at 31 December 2022 (2021: 3.951.675) is reflected within receivables from group enterprises.

## **6. Contingent liabilities**

### *Lease commitments*

The company has concluded lease agreements with terms to maturity of up to 48 months and average lease payments of DKK 15,852 of DKK 386,708 (2021: DKK 534,596).

### *Joint taxation*

At 31 December 2022, the company is jointly taxed with Doms ApS. Doms ApS is the 'tax administration' company (Administrationselskab) for the Danish joint taxation. The company is jointly and severally liable for tax on the jointly taxed incomes etc. of the Group. Moreover, the group companies 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.

## **7. Related parties**

The company is included in the consolidated financial statements of Vontier, Raleigh, North Carolina, United States. Requisition of the patents consolidated financial statements at

[https://s23.q4cdn.com/176362927/files/doc\\_financials/2022/ar/vontier-2023-annual-report-10k.pdf](https://s23.q4cdn.com/176362927/files/doc_financials/2022/ar/vontier-2023-annual-report-10k.pdf)

## **8. Accounting policies**

### **GENERAL**

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (Årsregnskabsloven) for enterprises in reporting class B with application of provisions for a higher reporting class.

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

### **Currency**

The annual report is presented in Danish kroner (DKK).

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 rate at the transaction date and the rate at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at closing rates. 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

Non-current assets acquired in foreign currency are measured at the exchange rate at the transaction date.

### **Leases**

The company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all risks and rewards incident to the ownership of the company are classified as operational leases.

Lease payments relating to operating leases are recognised in the income statement on a straight-line basis over the lease term.



**8. Accounting policies - continued -**

**INCOME STATEMENT**

**Gross profit**

The items revenue, cost of sales and other external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statement Act.

**Revenue**

The company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the sale of services, which include service contracts, is recognised in revenue on a straight-line basis as the services are rendered, as the services are provided in the form of an indefinite number of actions over a specified period of time.

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

**Cost of sales**

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal writedowns.

**Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal writedowns.

**Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs. The item is net of refunds made by public authorities.

**Other net financials**

Interest income and interest expenses etc. are recognised in financial income and financial expenses.

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

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish group enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes.

This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

**8. Accounting policies - continued -**

**BALANCE SHEET**

**Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

The company has chosen IAS 39 as interpretation for impairment of financial assets. Write-downs for bad debts are determined based on an individual assessment of each receivable if there is an objective evidence of individual impairment of a receivable.

**Prepayments**

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

**Cash**

Balances in the group's cash pool scheme are not, due to the nature of the scheme, considered cash, but are recognised under "Receivable from group enterprises".

**Current and deferred tax**

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

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities.

In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**Payables**

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.

