

Annual Report was approved at the Annual General Meeting 12. February 2024

<u>Cornelis Floor Saarloos</u> Chairman

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Submission information

Report

Information on type of submitted report

Årsrapport

Entity

Identification number [CVR]

Name Registered office

Address , street name

Address , street building identifier Address , post code identifier

Address, district name

31863449

Solenis Denmark ApS

København Sundkrogsgade

21 2100

København Ø

Executive board

First name and surname of member (1)

Title of member (1)

First name and surname of member (2)

Title of member (2)

Cornelis Floor Saarloos

Executive Officer

Liliana Wojtasiewicz-Wilk

Executive Officer

Information on enterprise submitting report

Identification number [CVR] of submitting

enterprise

Name of submitting enterprise

Address of submitting enterprise, street and

number

Address of submitting enterprise, post code

and district name

31863449

Solenis Denmark ApS

Sundkrogsgade 21

2100 København Ø

Other informations

Information on type of submitted report

Reporting period start date Reporting period end date

Preceding reporting period start date

Preceding reporting period end date

Date of general meeting or date of approval on

annual report meeting

First name and surname of chairman of general $% \left\{ \mathbf{r}^{\prime}\right\} =\left\{ \mathbf{r}^{\prime}\right\} =\left$

meeting or person, who acts as chairman Class of reporting entity

Type of auditor assistance
Tool for preparing the XBRL-instance document

Årsrapport

2022-10-01

2023-09-30

2021-10-01

2022-09-30

2024-02-12

Cornelis Floor Saarloos

Regnskabsklasse B

Ingen bistand

xWizard version 1.1.1249.2, by EasyX Aps.

www.easyx.eu

DKK

Currency:

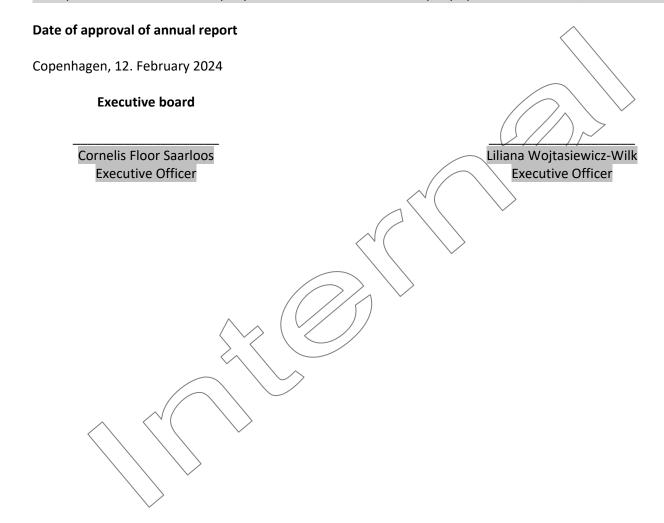
Management's Statement

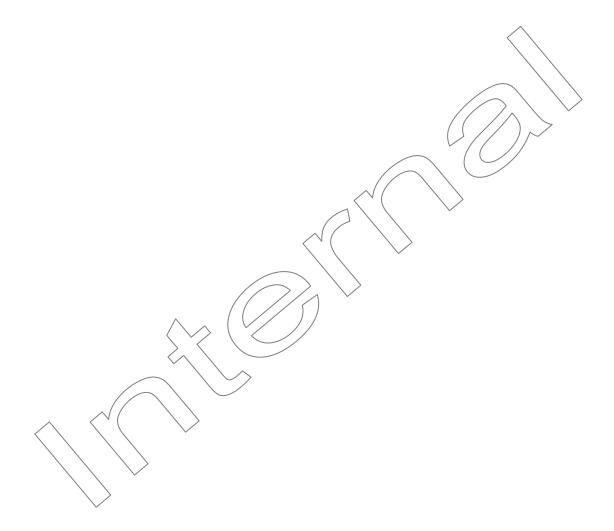
Statement by executive and supervisory boards

Management's Statement

The Executive Board has today considered and adopted the Annual Report of Solenis Denmark ApS for the financial year 1 October 2022 - 30 September 2023.

In our opinion the Financial Statements give a true and fair view of the financial position at 30 September 2023 of the Company and of the results of the Company operations for 2022/23.





Management's Review

Management's review

Management's Review

Financial Statements of Solenis Denmark ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Annual Report has been prepared under the same accounting policies as last year.

Description of significant activities of entity

Key activities

Solenis Denmark acts as an agent for Solenis Sweden to solicit sales of products in the Danish territory. Solenis Denmark uses its best efforts to promote the use of and solicit orders for the products throughout the Danish territory all upon terms and conditions set forth in the Commission agreement.

Description of any uncertainty connected with recognition or measurement

Uncertainty relating to recognition and measurement

Recognition and measurement in the Annual Report have not been subject to any uncertainty.

Description of any unusual circumstances affecting recognition or measurement

Unusual events

The financial position at 30 September 2023 of the Company and the results of the activities of the Company for the financial year for 2022/23 have not been affected by any unusual events.

Description of development in activities and financial affairs

Development in the year

The income statement of the Company for 2022/23 shows a profit of DKK 392,271, and at 30 September 2023 the balance sheet of the Company shows equity of DKK 2,269,193.

Description of significant events occurring after end of reporting period

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

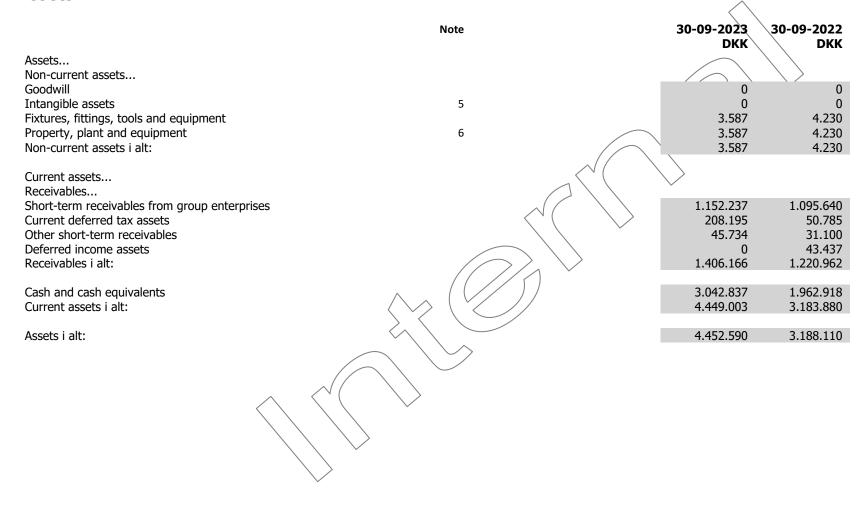
Income Statement 1. October 2022 - 30. September 2023

	Note	01-10-2022 30-09-2023 DKK	01-10-2021 30-09-2022 DKK
Gross profit (loss)		4.567.474	3.960.206
Operations			\rightarrow
Employee expense Depreciation, amortisation expense and impairment losses of property,	1	-4.088.048	-3.497.940
plant and equipment and intangible assets recognised in profit or loss Profit (loss) from ordinary operating activities		-642 478.784	-642 461.624
Ordinary Ordinary		470.704	401.024
Other finance income	2	988	-695
Other finance expenses	3	28.366	-35.042
Profit (loss) from ordinary activities before tax	<1(508.138	425.887
Tax expense	4	-115.867	-95.549
Profit (loss)		392.271	330.338
	Note	01-10-2022 30-09-2023 DKK	01-10-2021 30-09-2022 DKK
Proposed distribution of profit (loss) etc.	$\langle \vee \rangle$		
Transferred to (from) retained earnings Profit (loss)		392.271	330.338
FIUIL (1055)			

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Balance

Assets



Balance Side 8 af 18

Liabilities

Note	30-09-2023 DKK	30-09-2022 DKK
Liabilities and equity Equity		
Contributed capital Retained earnings Equity i alt:	50.000 2.219.193 2.269.193	50.000 1.826.922 1.876.922
Liabilities other than provisions	2.209.193	1.070.922
Short-term trade payables Short-term payables to group enterprises Short-term tax payables Other payables including tax payables, liabilities other than provisions	22.817 276.650 309.880	131.275 261.324 95.682
(short-term) Short-term liabilities other than provisions Liabilities other than provisions i alt:	1.574.050 2.183.397 2.183.397	822.907 1.311.188 1.311.188
Liabilities and equity i alt:	4.452.590	3.188.110
Disclosure of related parties		

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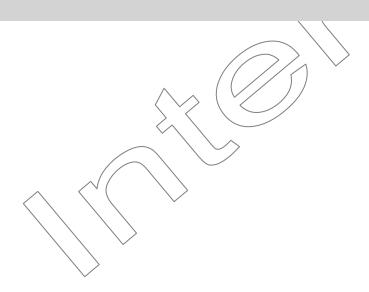
Statement of changes in equity

Statement of changes in equity
Statement of Changes in Equity

	Retained	
Share capital	earnings	Total
DKK	DKK	DKK
50000	1826922	1876922
_	392271	392271
50000	2219193	2269193
	DKK 50000 —	Share capital earnings DKK DKK 50000 1826922 — 392271

The share capital consists of 500 shares of a nominal value of DKK 100. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.



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Notes

Note 1		
Disclosure of employee expense		
Notes to the Financial Statements		
Staff expenses	2022/23	2021/22
	DKK	DKK
Wages and salaries	2788980	2838494
Pensions	278435	266331
Other staff expenses	1020633	393115
	4088048	3497940
Average number of employees	4	4
Note 2		
Disclosure of other finance income		
Financial income	2022/23	2021/22
	DKK	DKK
Interest received from group enterprises	_	
Exchange adjustments	988	- 695

- 695

988

Note 3

Disclosure of other finance expenses

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Financial expenses	2022/23	2021/22
	DKK	DKK
Interest paid to group enterprises	15699	11021
Other financial expenses	-44065	24021
Exchange adjustments	_	_
	-28366	35042

Note 4

Disclosure of tax expenses

Tax on profit/loss for the year	2022/23	2021/22
	DKK	DKK
Current tax for the year	273277	104887
Deferred tax for the year	-157410	-9338
Adjustment of deferred tax concerning previous years	-	_
	115867	95549

Note 5

Disclosure of intangible assets

Intangible assets	
	Goodwill
	DKK
Cost at 1 October	761656
Cost at 30 September	761656
Impairment losses and amortisation at 1 October	761656
Amortisation for the year	<u> </u>
Impairment losses and amortisation at 30/9/2023	761656

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Carrying amount at 30 September

Note 6

Property, plant and equipment	
	Other fixtures
	and fittings,
	tools and
	equipment
	DKK
Cost at 1 October	139333
Cost at 30 September	139333
Revaluations at 1 October	_
Revaluations at 30 September	_
Impairment losses and depreciation at 1 October	135103
Depreciation for the year	643
Impairment losses and depreciation at 30 September	135746
Carrying amount at 30 September	3587

Note 7

Disclosure of related parties

Related parties

Consolidated Financial Statements

For 2023 the Company is included in the Group Annual Report of Place of registered office Solenis Holding Limited United Kingdom

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Note 8

Disclosure of accounting policies

Accounting Policies

The Annual Report of Solenis Denmark ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022/23 are presented in DKK.

Class of reporting entity

Regnskabsklasse B

Description of general matters related to recognition, measurement and changes in accounting policies

Recognition and measurement

The Financial Statements have been prepared under the historical cost method.

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all

expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits

attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will

flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Accounting policies applied to balance sheet items

Balance Sheet

Description of methods of recognition and measurement basis of intangible assets

Intangible assets

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Goodwill acquired is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over its useful life, which is assessed at 5 years.

Description of methods of recognition and measurement basis of property, plant and equipment

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are

Other fixtures and fittings, tools and equipment

2-5 years

Depreciation period and residual value are reassessed annually.

Assets costing less than DKK 13,800 are expensed in the year of acquisition.

Description of methods of recognition and measurement basis of impairment losses for fixed assets

Impairment of fixed assets

The carrying amounts of intangible assets and property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Description of methods of recognition and measurement basis of receivables

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Description of methods of recognition and measurement basis of deferred income assets

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

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Description of methods of recognition and measurement basis of liabilities other than provisions

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Description of methods of recognition and measurement basis of tax payables and deferred tax

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Accounting policies applied to income statement items

Income Statement

Description of methods of recognition and measurement basis of revenue

Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of

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discounts relating to sales.

Description of methods of recognition and measurement basis of gross profit (loss)

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Description of methods of recognition and measurement basis of finance income and expenses

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Description of methods of recognition and measurement basis of tax expense

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Description of methods of recognition and measurement basis of employee expense

Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

Description of methods of impairment losses and depreciation

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Description of methods of translation of foreign currencies

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are

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recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement. Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Detaljerede note elementer

Average number of employees

Average number of employees

mployees		\sim	
		2023-09-30 DKK	2022-09-30 DKK
ees	1 < < < < < < < < < < < < < < < < < < <	4	4

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