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Havneholmen 29  
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CVR no. 20 22 26 70

**DAKO DENMARK APS**  
**PRODUKTIONSVEJ 42, 2600 GLOSTRUP**  
**ANNUAL REPORT**  
**1 NOVEMBER 2022 - 31 OCTOBER 2023**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 25 March 2024**

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**Ieva Blekte Tackie**

*The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.*

**CVR NO. 33 21 13 17**

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**COMPANY DETAILS****Company**

DAKO DENMARK ApS  
Produktionsvej 42  
2600 Glostrup

CVR No.: 33 21 13 17  
Established: 15 June 1967  
Municipality: Glostrup  
Financial Year: 1 November 2022 - 31 October 2023

**Board of Directors**

Lene Klejs Stuhr  
Anders Meier, chairman  
Ieva Blekte Tackie

**Executive Board**

Anders Meier

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
Havneholmen 29  
1561 Copenhagen V

**Bank**

Nordea Bank Danmark A/S  
Hovedvejen 116  
2600 Glostrup

BNP Paribas Fortis Denmark  
Adelgade 12, 3 sal  
1304 Copenhagen K

## MANAGEMENT'S STATEMENT

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of DAKO DENMARK ApS for the financial year 1 November 2022 - 31 October 2023.

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 at 31 October 2023 and of the results of the Company's operations for the financial year 1 November 2022 - 31 October 2023.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report be approved at the Annual General Meeting.

Glostrup, 25 March 2024

Executive Board

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Anders Meier

Board of Directors

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Lene Klejs Stuhr

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Anders Meier  
Chairman

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Ieva Blekte Tackie

## INDEPENDENT AUDITOR'S REPORT

### To the Shareholder of DAKO DENMARK ApS

#### Opinion

We have audited the Financial Statements of DAKO DENMARK ApS for the financial year 1 November 2022 - 31 October 2023, which comprise income statement, Balance Sheet, statement of changes in equity, notes and 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 assets, liabilities and financial position of the Company at 31 October 2023 and of the results of the Company's operations for the financial year 1 November 2022 - 31 October 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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

#### 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.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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.

## INDEPENDENT AUDITOR'S REPORT

- 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 Management Commentary**

Management is responsible for Management Commentary.

Our opinion on the Financial Statements does not cover 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 Management Commentary and, in doing so, consider whether Management Commentary 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 Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that 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 Management Commentary.

Copenhagen, 25 March 2024

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Ole C. K. Nielsen  
State Authorised Public Accountant  
MNE no. mne23299

## MANAGEMENT COMMENTARY

### **Principal activities**

Dako Denmark Aps hereinafter referred to as “Dako” became part of Agilent Technologies Inc. hereinafter referred to as “Agilent” in June 2012. As part of an internal restructuring, Dako does not perform active business operations as of the end of fiscal 2021.

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

The Net profit during in FY2023 was TDKK 1,757 compared to TDKK 164 in FY2022.

### **Significant events after the end of the financial year**

Management is not aware of any other significant event after the end of the financial year.

### **Future expectations**

Dako finds it very important to comply with or exceed applicable environmental regulations of the countries and local communities in which Dako operates. Acting in a responsible manner is essential, and Dako acknowledges that environmental sustainability goes together with an efficient use of resources, which is why Dako strives to reduce the use of energy, water and raw materials and the production emission and waste. Dako systematically considers environmental aspects when remodeling any of its sites, particularly with respect to initiatives that can reduce energy consumption.

**INCOME STATEMENT 1 NOVEMBER - 31 OCTOBER**

	Note	2022/23 DKK '000	2021/22 DKK '000
Administrative expenses.....	1	-202	-158
<b>OPERATING LOSS.....</b>		<b>-202</b>	<b>-158</b>
Other operating income.....		108	174
<b>OPERATING LOSS.....</b>		<b>-94</b>	<b>16</b>
Financial income.....	2	2.337	2.015
<b>PROFIT BEFORE TAX.....</b>		<b>2.243</b>	<b>2.031</b>
Tax on profit/loss for the year.....	3	-486	-1.867
<b>PROFIT FOR THE YEAR.....</b>		<b>1.757</b>	<b>164</b>
 <b>PROPOSED DISTRIBUTION OF PROFIT</b>			
Retained earnings.....		1.757	164
<b>TOTAL.....</b>		<b>1.757</b>	<b>164</b>



## BALANCE SHEET AT 31 OCTOBER

ASSETS	Note	2023 DKK '000	2022 DKK '000
Investments in subsidiaries.....		9.973	9.973
Receivables from group enterprises.....		59.837	63.956
<b>Financial non-current assets.....</b>	<b>4</b>	<b>69.810</b>	<b>73.929</b>
<b>NON-CURRENT ASSETS.....</b>		<b>69.810</b>	<b>73.929</b>
Receivables from group enterprises.....		8.108	1.871
Other receivables.....		3	0
<b>Receivables.....</b>		<b>8.111</b>	<b>1.871</b>
<b>Cash and cash equivalents.....</b>		<b>4.734</b>	<b>5.123</b>
<b>CURRENT ASSETS.....</b>		<b>12.845</b>	<b>6.994</b>
<b>ASSETS.....</b>		<b>82.655</b>	<b>80.923</b>

**BALANCE SHEET AT 31 OCTOBER**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2023</b> DKK '000	<b>2022</b> DKK '000
Share Capital.....	5	3.120	3.120
Retained profit.....		78.935	77.178
<b>EQUITY.....</b>		<b>82.055</b>	<b>80.298</b>
Corporation tax.....		0	336
Corporation tax to group enterprises.....		260	0
<b>Non-current liabilities.....</b>	<b>6</b>	<b>260</b>	<b>336</b>
Trade payables.....		322	289
Payables to group enterprises.....		18	0
<b>Current liabilities.....</b>		<b>340</b>	<b>289</b>
<b>LIABILITIES.....</b>		<b>600</b>	<b>625</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>82.655</b>	<b>80.923</b>
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## EQUITY

	Share capital	Retained profit	Total
Equity at 1 November 2022 .....	3.120	77.178	80.298
Proposed profit allocation, Note .....		1.757	1.757
Equity at 31 October 2023.....	3.120	78.935	82.055

## NOTES

	2022/23 DKK '000	2021/22 DKK '000	Note
<b>Staff costs</b>			<b>1</b>
Average number of full time employees	4	4	
<p>In accordance to section 98 B (3) of the Danish Financial Statements Act, remuneration to the Executive Board has not been disclosed.</p>			
<b>Financial income</b>			<b>2</b>
Group enterprises.....	2.333	2.014	
Other financial income.....	4	1	
	<b>2.337</b>	<b>2.015</b>	
<b>Tax on profit/loss for the year</b>			<b>3</b>
Calculated tax on taxable income of the year.....	493	447	
Adjustment of tax for previous years.....	-7	1.420	
	<b>486</b>	<b>1.867</b>	

NOTES

	<b>Note</b>
<b>Financial non-current assets</b>	<b>4</b>

	Investments in subsidiaries	Receivables from group enterprises
Cost at 1 November 2022.....	9.973	63.956
Disposals.....	0	-4.119
<b>Cost at 31 October 2023.....</b>	<b>9.973</b>	<b>59.837</b>
<b>Carrying amount at 31 October 2023.....</b>	<b>9.973</b>	<b>59.837</b>

**Investments in subsidiaries (DKK '000)**

Name and domicil	Equity	Profit/loss for the year	Ownership
Agilent DGG Norge AS, Norge.....	11.854	599	100 %

The subsidiary is recognised and measured as a separate entity. Equity and result of investments in subsidiaries are based in locally presented annual reports for 2023 and is translated to DKK at year-end.

	2023 DKK '000	2022 DKK '000	5
<b>Share Capital</b>			
Allocation of share capital:			
A-aktier, 3.120 stk. a nom. 1.000 DKK.....	3.120	3.120	
	<b>3.120</b>	<b>3.120</b>	

<b>Long-term liabilities</b>	<b>6</b>
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	31/10 2023 total liabilities	Repayment next year	Debt outstanding after 5 years	31/10 2022 total liabilities
Corporation tax.....	0	0	0	336
Corporation tax to group enterprises.....	260	0	0	0
	<b>260</b>	<b>0</b>	<b>0</b>	<b>336</b>

<b>Contingencies etc.</b>	<b>7</b>
<b>Contingent liabilities</b>	
<b>Joint liabilities</b>	

The company is jointly and severally liable together with the parent company and the other group companies in the jointly taxed group for tax on the group's jointly taxed income and for certain possible withholding taxes such as dividend tax and royalty tax, and for the joint registration of VAT.

Tax payable of the group's jointly taxed income is stated in the annual report of Agilent Technologies Denmark ApS, which serves as management company for the joint taxation.

**NOTES**

	<b>Note</b>
<b>Charges and securities</b> None.	<b>8</b>
<b>Related parties</b> The Company's related parties include:	<b>9</b>
<b>Controlling interest</b> Agilent Technologies Inc., Parent company.	
<b>Ownership</b> The following shareholders are recorded in the Company's register of shareholders as holding at least 5 % of the votes or at least 5 % of the share capital:  Agilent Technologies Inc., 5301 Stevens Creek Boulevard, Santa Clara, CA 95051.	
<b>Transactions with related parties</b> The Company did not carry out any material transactions that were not concluded on market conditions. According to section 98c, subsection 7 of the Danish Financial Statements Act information is given only on transactions that were not performed on common market conditions.	
<b>Consolidated Financial Statements</b> The company is included in the Group Annual Report of Agilent Technologies Inc.  The Group Annual Report may be obtained at the following address:  5301 Stevens Creek Boulevard, Santa Clara, CA 95051.	<b>10</b>

## ACCOUNTING POLICIES

The Annual Report of DAKO DENMARK ApS for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

## INCOME STATEMENT

### Other operating income

Other operating income includes items of a secondary nature in relation to the Group's and the Company's activities. In addition, profit from sale of intangible and tangible fixed assets as well as business interruption and conflict compensations are included. Compensations are recognised when the income is deemed to be realisable.

### Administrative expenses

Administrative expenses recognise costs incurred during the year regarding management and administration of the group, inclusive of costs relating to the administrative staff, executives, office premises, office expenses etc and related amortisation.

### Income from investments

Dividend from subsidiary is recognised in the financial year when the dividend is declared.

### Financial income and expenses

Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

### Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

The company is jointly taxed with wholly owned Danish group enterprises. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

## BALANCE SHEET

### Financial non-current assets

Equity investments in subsidiaries are measured at cost. If the cost exceeds the net realisable value, this is written down to the lower value.

When acquiring companies within the group, the merger method is used, where the merger is considered to have taken place at the time of acquisition and with the application of book values to the acquired assets and liabilities.

## ACCOUNTING POLICIES

### Impairment of fixed assets

The carrying amount of fixed assets, which are not measured at fair value, are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the net realisable value is lower than the carrying amount, the assets are written down to the lower value.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by impairment losses to meet expected losses.

### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the on account tax scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against 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 under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

### Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less borrowing costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the income statement over the term of loan.

Amortised cost of current liabilities usually corresponds to nominal value.



## ACCOUNTING POLICIES

### **Derivative financial instruments**

Derivative financial instruments are initially recognised in the Balance Sheet at cost and subsequently measured at fair value. Positive and negative fair values of derivative financial instruments are recognised under receivables and payables, respectively.

Change in fair value of derivative financial instruments classified as and complying with the criteria for hedging of the fair value of a recognised asset or a recognised liability is recognised in the Income Statement together with possible changes in the fair value of the hedged asset or the hedged liability.

Change in fair value of derivative financial instruments classified as and complying with the criteria for hedging of future cash flows is recognised under receivables or payables and under equity. If the future transaction results in recognition of assets or liabilities, all amounts recognised under equity are transferred from equity and recognised under the initial cost of the asset or liability, respectively. If the future transaction results in income or expenses amounts recognised under equity are transferred to the Income Statement for the period where the Income Statement was affected by the hedged amount.

As regards possible derivative financial instruments, which do not comply with the criteria for classification as hedging instruments, any changes in fair value are recognised on a current basis in the Income Statement.

### **Foreign currency translation**

Transactions in foreign currencies are translated using “Average monthly rate” for the month in which the transaction is recorded. This average rate is derived from and closely represents the actual exchange rates in force during that month. Exchange differences arising between the “Average monthly rate” and the rate on the payment date are recognized in the Income Statement as financial income or expense.

Receivable, payable and other monetary items in foreign currencies that are not settled on the balance sheet date are translated at the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the exchange rate at the time of occurrence of the receivable or payable is recognised in the income statement as financial income or expenses.

Fixed Assets acquired in foreign currencies are translated using “Average monthly rate” as described above for the month in which the transaction is recorded.