SARIA Denmark ApS

Lundagervej 21, 8722 Hedensted

CVR no. 33 77 42 81

Annual report 2023

Approved at the Company's annual general meeting on 3 May 2024

Chairman:

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Kasper Holm

Contents

Statement by the Board of Directors and the Executive Board

The Executive Board today discussed and approved the annual report of SARIA Denmark ApS for the financial year 1 January – 31 December 2023.

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

It is our opinion that the consolidated financial statements and the parent company financial statements give a true and fair view of the Group's and the Company's financial position at 31 December 2023 and of the results of the Group's and the Company's operations and consolidated cash flows for the financial year 1 January – 31 December 2023.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the Company's operations and financial matters and the results of the Group's and the Company's operations and financial position.

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

Hedensted, 17 April 2024
Executive Board:

Lars Krause-Kjær CEO	Anders Jeppesen Jensen	Kasper Holm

Independent auditors' report

To the shareholders of SARIA Denmark ApS

Opinion

We have audited the consolidated financial statements and the parent company financial statements of SARIA Denmark ApS for the financial year 1 January – 31 December 2023, which comprise an income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies, for both the Group and the Parent Company, as well as a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2023 and of the results of the Group's and Parent Company's operations as well as the consolidated cash flows for the financial year 1 January – 31 December 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 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 consolidated financial statements and the parent company financial statements" (hereinafter collectively referred to as "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 Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

Management's responsibilities for the financial statements

Management is responsible for the preparation of consolidated financial statements and parent company 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 Group's and the Parent 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 Group or the Parent 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.
- 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.

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 Group's and the Parent 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 Group's and the Parent 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 Group and the Parent 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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, 17 April 2024
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Jan Mortensen State Authorised Public Accountant mne40030	Christian Jøker State Authorised Public Accountant mne31471

Management's review

Company details

Name	SARIA Denmark ApS
Address, zip code, city	Lundagervej 21, 8722 Hedensted
CVR no.	33 77 42 81
Established	22 June 2011
Registered office	Hedensted
Financial year	1 January – 31 December
Executive Board	Lars Krause-Kjær, CEO
	Anders Jeppesen Jensen
	Kasper Holm
Auditors	EY Godkendt Revisionspartnerselskab
	EY Huset, Værkmestergade 25, DK-8000 Aarhus C

Management's review

Financial highlights for the Group

DKK'000	2023	2022	2021	2020	2019
Key figures					
Revenue	1,045,936	1,313,837	1,146.945	1,050,153	945,080
Gross profit	75,734	160,251	318,734	338,747	251,713
EBITDA	14,783	90,409	246,206	273,571	263,746
Ordinary operating profit	-55,012	1,568	154,473	191,370	113,715
Profit/loss from net financials	-3,031	-5,134	-6,028	-2,503	-6.316
Profit/loss before tax	-45,387	19,505	173,390	205,604	189,136
Profit/loss for the year	-32,824	16,313	137,813	161,991	148,476
Non-current assets	363,248	383,520	366,775	358,245	364,970
Current assets	249,886	299,667	307,667	342,239	303,888
Total assets	613,134	683,187	674,442	700,484	668,858
Investments in property, plant and equipment	55,173	89,430	78,191	62,709	87,107
Share capital	600	600	600	600	600
Equity	124,867	155,020	247,977	289,568	242,298
Provisions	0	0	0	1,077	0
Non-current liabilities other than provisions	123,336	89,954	95,893	117,867	115,261
Current liabilities other than provisions	364,931	438,213	330,572	291,972	311,299
Financial ratios					
Operating margin	-4.5%	1.4%	14.9%	19.2%	13.8%
Gross margin	7.2%	12.2%	27.8%	32.3%	26.6%
Return on invested capital	-17.0%	6.1%	68.3%	74.8%	48.0%
Return on equity	-16.7%	3.4%	25.5%	30.5%	29.9%
Solvency ratio	20.4%	22.7%	36.8%	41.3%	36.2%
Average number of full-time employees	**272**	**278**	**280**	**269**	**276**

Gender composition of management

DKK'000	2023	2022	2021	2020	2019
Executive Board					
Total number of members	3	-	-	-	-
Underrepresented in pct.	0%	-	-	-	-
Goal in pct.	33%	-	-	-	-
Year of achievement of goal	2026	-	-	-	-

Financial ratios are calculated in accordance with the recommendations of the Danish Finance Society.

The qualitative information on the gender composition of management is presented under a separate heading in the Management's review below.

Management's review

Principal activities of the Group

The principal activities of the Company are to hold 51% of the shares in the subsidiary Daka Denmark A/S, which carries out the principal activities of the Group.

The principal activity of the Group is to purchase animal by-products from slaughterhouses, the meat and farming industry, etc. and to process these products into various finished products for the pet food, feed, energy, fertilization and foodstuff markets. Collection and processing of food waste and used cooking oil have during the past years become an increasing part of the activities in the Group. Customers to the finished products within this business unit are within the biogas sector. In addition, the Group is a vital part of the veterinary safety and keeps a capacity operational to fulfil this obligation.

Development in activities and financial matters

Loss for the year, including non-controlling shareholders' share of the results in subsidiaries, amounts to DKK 32,824 thousand derived from revenue of DKK 1,045,936 thousand.

Operating loss amounted to DKK 47,291 thousand in 2023 compared to a profit of DKK 17,748 thousand last year resulting from a gross profit of DKK 75,734 thousand compared to DKK 160,251 thousand in 2022. The reduction is caused by declining prices of finished goods in all categories and thereby reduced margins. High energy costs also affected production costs in all business units lowering the result.

For the above reasons, the development has resulted in a loss for the year below the expected level. Management does not consider the profit for the year satisfactory.

In 2023, the SARIA Group has engaged in a joint venture with Total Energy with the aim to refine biodiesel into Sustainable Aviation Fuel. As part of this joint venture agreement, Daka Denmark A/S has transferred all assets and liabilities related to biodiesel production to the subsidiary Daka ecoMotion A/S, and furthermore exchanged 51% of the ownership of Daka ecoMotion A/S for a 5% equity position in two German joint venture companies. This is an important strategic step for the Group to secure long-term optimized value chain and profitability.

For the past years, Daka Denmark A/S has been party to a pending legal case regarding the export of meat meal and bone meal. During 2023, the case has been closed without any negative outcome for the Company or Management.

The Group's equity totals DKK 124,867 thousand, corresponding to 20.4% of the balance sheet total.

No dividends are proposed to the shareholders.

Risks

Though being exposed to price fluctuations on input cost as well as finished goods prices, the Group has not undertaken any particular commercial risks other than those considered usual for the nature and size of the Group.

Intellectual capital

The Group's operations are characterised by complex structures i.a. within the market structures and production technologies particular to the industry.

Moreover, conditions for the Group's activities are constantly changing. The development of the Group's employees to handle such changes will gain significance in order to obtain success. Measures are constantly taken to maintain and develop employee qualifications.

Research and development activities

The Group does not carry on any research activities. The Group's production processes are continuously being optimised and its finished goods are undergoing constant development in order to increase their value in the Group's sales channels.

Management's review

Corporate social responsibility, cf. section 99a in the Danish Financial Statements Act

Sustainability report
Corporate social responsibility is an integrated part of the Group's business strategy. The Group wishes to act responsibly in relation to customers, employees, business partners etc. and all of the business areas in the Group have safe, sustainable and productive management of natural resources as a focal point.

The Group has chosen to publish its report on corporate social responsibility as a part of the Group's sustainability report which can be found on our website; www.daka.dk/en/sustainability.

Data ethics and GDPR

Management of the SARIA Denmark Group is following the SARIA Group policy on data ethics:

- The Group must comply with the Danish Data Protection Act which has been specified in a general policy for data protection outlining our obligations, treatment of data and several fundamental principles of data protection. In addition, a set of guidelines and data protection responsible persons have been appointed. Guidelines include:
  - Internal handling of employees and employee-related data, i.e. processes, storage of data and deletion.
  - Handling of GDPR data towards external suppliers and systems when data processing is involved.
  - Reporting and handling of data breach.

All employees are presented with the policies. The Company focuses on adherence with the legislation by optimization of processes, lifting the general level of documentation and ensuring a high level of awareness.

Gender composition, cf. section 99b in the Danish Financial Statements Act

SARIA Denmark ApS is a holding company with no activity apart from holding 51% shares in Daka Denmark A/S. The gender composition is therefore a topic dealt with in the operational subsidiary and as such not a focus area in the parent company.

Nevertheless, the Executive Board in SARIA Denmark ApS has set up a goal for the underrepresented gender on the Board of Directors, which is to account for at least one person. At present, all three members of the Executive Board are of the same gender. The goal has therefore not been fulfilled as there have been no qualified candidates among the underrepresented gender. The point and the agreed goal have been discussed be the members of the Executive Board during the financial year, and recognized by all members but no candidate of the underrepresented gender has yet been appointed by the owners.

It is still the Company's target that at least one of the Executive Board members is from the underrepresented gender. The goal will be fulfilled if a qualified candidate can be fund and the aim is to fulfil this by the end of 2026.

The Company has less than 50 employees and is therefore not obliged to report on other executive positions, cf. the Danish Business Authorities' guideline on section 99 b.

Reference is made to the table on page 6 for a summary of the gender composition of management and related goals.

Events after the balance sheet date

No significant events have occurred after the end of the financial year, which may influence the assessment of the Group's and the Company's financial position.

Management's review

Outlook

The production of pigs in Denmark continued to decline in 2023, and the received volumes of fallen stock and biproducts from slaughterhouses have been following this trend. Development seems to continue in 2024. The future market price level on pork meat will determine the future development and therefore the most important raw material base.

The conflicts in the world affect the price level on both energy and finished products, and created volatility in the markets during 2023. The volatility makes the outlook for 2024 uncertain, but it is Management's expectation that the cost of energy as well as price levels of finished goods will stay at the same levels as in 2023. Declining prices has had a significant effect on the result in 2023 and this is not expected to continue.

All in all, revenue for 2024 is expected to be at same level as 2023 and net result of 2024 in the range of DKK 1-10 million.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Income statement

		Consolidated		Parent Company	
Note	DKK'000	2023	2022	2023	2022
3	**Revenue**	1,045,936	1,313,837	0	0
	Production costs	-970,202	-1,153,586	0	0
	Gross profit	75,734	160,251	0	0
	Distribution costs	-39,865	-47,009	0	0
	Administrative expenses	-90,881	-111,674	-137	-129
	Ordinary operating profit/loss	-55,012	1,568	-137	-129
	Other operating income	9,817	17,168	0	0
	Other operating costs	-2,096	-988	0	0
	Operating profit/loss	-47,291	17,748	-137	-129
	Income from investments in group entities	0	0	-20,406	9,785
	Income from investments in associates	4,935	6,891	0	0
	Income from other investments	1,620	1,459	0	0
4	Other financial income	10,941	4,983	1,690	8
5	Financial expenses	-15,592	-11,576	-5,286	-3,632
	Profit before tax	-45,387	19,505	-24,139	6,032
6	Tax on profit for the year	12,563	-3,192	820	826
	Profit for the year	-32,824	16,313	-23,319	6,858
	Breakdown of the consolidated profit:				
	Shareholders in SARIA Denmark ApS	-15,183	6,913		
	Non-controlling interests	-17,641	9,400		
	Profit for the year	-32,824	16,313		

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Balance sheet

		Consolidated		Parent Company	
Note	DKK'000	2023	2022	2023	2022
	ASSETS				
	Non-current assets				
7	**Intangible assets**				
	Software	10,521	15,972	0	0
	Intangible assets under construction	100	498	0	0
		10,621	16,470	0	0
8	**Property, plant and equipment**				
	Land and buildings	88,438	96,347	0	0
	Plant and machinery	186,680	178,053	0	0
	Fixtures and fittings, tools and equipment	40,013	38,357	0	0
	Property, plant and equipment under construction	8,720	26,806	0	0
		323,851	339,563	0	0
	Investments				
9	Investments in subsidiaries	0	0	125,217	145,370
10	Investments in associates	11,697	12,552	0	0
11	Investments in participating interests	17,079	14,935	0	0
	Amounts owed by group enterprises	0	0	57,015	0
		28,776	27,487	182,232	145,370
	Total non-current assets	363,248	383,520	182,232	145,370
	Current assets				
	Inventories				
	Raw materials and consumables	26,551	40,666	0	0
	Finished goods and goods for resale	35,259	97,361	0	0
		61,810	138,027	0	0
	Receivables				
	Trade receivables	91,846	97,285	0	0
	Amounts owed by group entities	991	4,689	3,493	5,668
	Amounts owed by associates	5,379	3,628	0	0
12	Deferred tax asset	17,803	971	741	0
	Joint taxation contribution	0	0	79	0
	Corporation tax	581	14,574	0	11,429
	Other receivables	21,813	31,330	0	0
	Prepayments	3,933	4,966	0	0
		142,346	157,443	4,313	17,097
	Cash	45,730	4,197	3,327	410
	Total current assets	249,886	299,667	7,640	17,507
	TOTAL ASSETS	613,134	683,187	189,872	162,877

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Balance sheet

Note	DKK'000	Consolidated 2023	Consolidated 2022	Parent Company 2023	Parent Company 2022
	EQUITY AND LIABILITIES				
	Equity				
13	Share capital	600	600	600	600
	Retained earnings	-190	14,751	-190	22,834
	Equity holders' share of equity	410	15,351	410	23,434
	Non-controlling interests	124,457	139,669	0	0
	Total equity	124,867	155,020	410	23,434
	Liabilities other than provisions				
14	**Non-current liabilities other than provisions**				
	Mortgage loans	72,656	78,799	0	0
	Amounts owed to group entities	50,680	11,155	50,680	0
		123,336	89,954	50,680	0
	Current liabilities other than provisions				
	Current portion of non-current liabilities other than provisions	12,652	6,058	6,335	0
	Credit institutions	45,194	104,935	0	0
	Trade payables	133,960	123,302	55	54
	Amounts owed to group entities	133,386	162,724	132,392	128,786
	Amounts owed to associated entities	3,066	754	0	0
	Joint taxation contribution	54	0	0	10,603
	Other payables	29,711	30,958	0	0
	Deferred income	6,908	9,482	0	0
		364,931	438,213	138,782	139,443
	Total liabilities other than provisions	488,267	528,167	189,462	139,443
	TOTAL EQUITY AND LIABILITIES	613,134	683,187	189,872	162,877

1 Accounting policies
2 Special items
15 Contingencies, etc.
16 Mortgages and collateral
17 Staff costs
18 Fee paid to auditors appointed at the annual general meeting
19 Related party disclosures

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Statement of changes in equity

Note	DKK'000	Consolidated Share capital	Hedging reserve	Retained earnings	Proposed dividends	Total	Non-controlling interests	Total equity
	Equity at 1 January 2022	600	-895	10,451	54,000	64,156	183,821	247,977
	Dividend distributed	0	0	0	-54,000	-54,000	-51,903	-105,903
	Foreign currency translation	0	0	-2,613	0	-2,613	-2,510	-5,123
	Value adjustments of hedging instruments	0	895	0	0	895	860	1,755
20	Transferred; see profit appropriation	0	0	6,913	0	6,913	9,401	16,314
	Equity at 1 January 2023	600	0	14,751	0	15,351	139,669	155,020
	Partly disposal of shares in subsidiary	0	0	0	0	0	2,144	2,144
	Foreign currency translation	0	0	242	0	242	285	527
20	Transferred; see profit appropriation	0	0	-15,183	0	-15,183	-17,641	-32,824
	Equity at 31 December 2023	600	0	-190	0	410	124,457	124,867

Note	DKK'000	Parent Company Share capital	Hedging reserve	Retained earnings	Proposed dividends	Total
	Equity at 1 January 2022	600	0	17,693	54,000	72,293
	Dividend distributed	0	0	0	-54,000	-54,000
	Foreign currency translation adjustments, foreign subsidiaries	0	0	-2,612	0	-2,612
	Value adjustments of hedging instruments, subsidiaries	0	0	895	0	895
20	Transferred; see profit appropriation	0	0	6,858	0	6,858
	Equity at 1 January 2023	600	0	22,834	0	23,434
	Foreign currency translation adjustments, foreign subsidiaries	0	0	295	0	295
20	Transferred; see profit appropriation	0	0	-23,319	0	-23,319
	Equity at 31 December 2023	600	0	-190	0	410

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Cash flow statement

Note	DKK'000	Consolidated 2023	Consolidated 2022
	Profit for the year	-32,824	16,314
21	Adjustment for non-cash operating items, etc.	59,372	68,965
	Cash generated from operations (operating activities) before changes in working capital	26,548	85,279
22	Changes in working capital	103,823	-89,019
	Cash generated from operations (operating activities)	130,371	-3,740
	Corporation tax paid	8,556	-18,285
	Cash flows from operating activities	138,927	-22,025
	Acquisition of intangible assets	-355	-2,696
	Acquisition of property, plant and equipment	-55,173	-89,430
	Disposal of property, plant and equipment	2,158	34
	Dividends from associates	5,599	6,352
	Cash flows from investing activities	-47,771	-85,740
	External financing:		
	Change in debt to credit institutions	-59,724	78,106
	Changes in debt to Group Companies	16,002	139,294
	Repayment of long-term debt	-5,884	-7,011
	Shareholders:		
	Dividends paid	0	-105,903
	Cash flows from financing activities	-49,606	104,486
	Net cash flows from operating, investing and financing activities	41,550	-3,279
	Cash and cash equivalents at 1 January	4,180	7,459
	Cash and cash equivalents at 31 December	45,730	4,180

The cash flow statement cannot be directly derived from the other components of the consolidated financial statements and the parent company financial statements.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 Accounting policies

The annual report of SARIA Denmark ApS for 2023 has been prepared in accordance with the provisions applying to reporting class C large enterprises under the Danish Financial Statements Act.

The financial statements have been prepared in accordance with the same accounting policies as last year.

Consolidated financial statements

The consolidated financial statements comprise the Parent Company, SARIA Denmark ApS, and subsidiaries in which SARIA Denmark ApS directly or indirectly holds more than 50% of the voting rights or which it otherwise controls. Entities in which the Group holds between 20% and 50% of the voting rights and over which it exercises significant influence but which it does not control are considered associates.

On consolidation, intra-group income and expenses, shareholdings, intra-group balances and dividends, and realised and unrealised gains and losses on intra-group transactions are eliminated.

Investments in subsidiaries are set off against the proportionate share of the subsidiaries' fair value of net assets or liabilities at the acquisition date.

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 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 the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at 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.

Foreign subsidiaries and associates are considered separate entities. The income statements are translated at the average exchange rates for the month, and the balance sheet items are translated at the exchange rates at the balance sheet date. Foreign exchange differences arising on translation of the opening equity of foreign subsidiaries at the exchange rates at the balance sheet date and on translation of the income statements from average exchange rates to the exchange rates at the balance sheet date are recognised directly in equity.

Foreign exchange adjustments of intra-group balances with independent foreign subsidiaries which are considered part of the investment in the subsidiary are recognised directly in equity. Foreign exchange gains and losses on loans and derivative financial instruments designated as hedges of foreign subsidiaries are also recognised directly in equity.

Derivative financial instruments

On initial recognition, derivative financial instruments are recognised in the balance sheet at cost and are subsequently measured at fair value. Positive and negative fair values of derivative financial instruments are included in other receivables and payables, respectively.

Fair value adjustments of derivative financial instruments designated as and qualifying for recognition as a hedge of the fair value of a recognised asset or liability are recognised in the income statement together with fair value adjustments of the hedged asset or liability.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

Changes in the fair value of derivative financial instruments designated as and qualifying for recognition as a hedge of future assets or liabilities are recognised in other receivables or other payables and in equity. If the hedged forecast transaction results in the recognition of assets or liabilities, amounts previously recognised in equity must be transferred to the cost of the asset or liability, respectively. If the hedged forecast transaction results in income or expenses, amounts previously recognised in equity must be transferred to the income statement in the period in which the hedged item affects the income statement.

Fair value adjustments of derivative financial instruments that do not qualify for hedge accounting are recognised in the income statement on a current basis.

Income statement

Revenue

Income from collected raw material fees and sale of finished goods, comprising sale of meal, fat and blood products and biodiesel, is recognised in revenue when the most significant rewards and risks to the buyer have been transferred and provided that the income can be reliably measured and payment is expected to be received. The date of the transfer of the most significant rewards and risks is based on standardised terms of delivery based on Incoterms® 2010.

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

Production costs

Production costs comprise costs, including depreciation and amortisation and salaries, incurred in generating the revenue for the year. Trading enterprises recognise their cost of sales, and production enterprises recognise their production costs incurred in generating the revenue for the year. Such costs include direct and indirect costs for raw materials and consumables, wages and salaries, rent and leases, and maintenance, transportation and energy depreciation of production plant.

Production costs also comprise research and development costs that do not qualify for capitalisation as well as costs for protecting the internal and external environment.

Distribution costs

Costs incurred in distributing goods sold during the year and in conducting sales campaigns, etc. during the year are recognised as distribution costs. Costs relating to sales staff, advertising, exhibitions, transport and warehouse rent and depreciation are also recognised as distribution costs.

Administrative expenses

Administrative expenses comprise expenses incurred during the year for group management and administration, including expenses for administrative staff, office premises and office expenses, and depreciation.

Other operating income and costs

Other operating income and costs comprise items secondary to the activities of the enterprises, including gains and losses on the disposal of intangible assets and property, plant and equipment.

Profits/losses from investments in subsidiaries and associates

The proportionate share of the results after tax of the individual subsidiaries is recognised in the income statement of the Parent Company after full elimination of intra-group profits/losses.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

The proportionate share of the results after tax of the associates is recognised in both the consolidated income statement and the Parent Company income statement after elimination of the proportionate share of intra-group profits/losses.

Financial income and expenses

Financial income and expenses comprise interest income and expenses, realised and unrealised gains and losses on receivables, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

Special items

Special items comprise significant income and expenses of a special nature relative to the Group's revenue-generating operating activities, e.g. expenses incurred for extensive structuring of processes and basic structural adjustments as well as any related disposal gains and losses, that have a material impact over time. Special items also comprise significant one-off items that, in Management's opinion, do not form part of the Group's operating activities.

Tax on profit/loss for the year

The Parent Company is covered by the Danish rules on compulsory joint taxation of SARIA Denmark ApS Group's Danish subsidiaries. Subsidiaries form part of the joint taxation from the date on which they are included in the consolidated financial statements and up to the date on which they exit the consolidation.

The Parent Company is the administration company for the joint taxation and consequently settles all corporation tax payments with the tax authorities.

The current Danish corporation tax is allocated by settlement of the joint taxation contribution between the jointly taxed companies in proportion to their taxable income. In this relation, companies with tax loss carryforwards receive a joint taxation contribution from companies that have used these losses to reduce their own taxable profits.

Tax for the year comprises current tax, joint taxation contributions for the year and changes in deferred tax for the year due to changes in the tax rate. 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.

Balance sheet

Intangible assets

Goodwill and software

Goodwill and software are measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over the estimated useful life determined on the basis of Management's experience of the specific business areas. Goodwill is amortised over 5 years. Software is amortised on a straight-line basis over the estimated useful life of 3-5 years.

CO_2 rights

On initial recognition, CO_2 rights allocated and acquired are measured at cost. If CO_2 rights are allocated free of charge, cost is DKK 0.

The basis of amortisation for CO_2 rights is measured at cost less scrap value. The scrap value depends on whether or not the Company expects to utilise the rights themselves or sell them. CO_2 rights are amortised as discharged.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

To the extent that the actual discharge exceeds the CO_2 rights allocated and acquired, a liability is recognised corresponding to the fair value of the CO_2 rights which the Company is under an obligation to settle.

Property, plant and equipment

Land and buildings, plant and machinery and fixtures and fittings, tools and other plant and equipment are measured at cost less accumulated depreciation and impairment losses. The basis of depreciation is cost less any expected residual value at the end of the useful life. Land is not depreciated.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers, and wages and salaries.

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.

Depreciation is provided on a straight-line basis over the expected useful lives of the assets. The expected useful lives are as follows:

Buildings	8-33 years
Plant and machinery	2-15 years
Fixtures and fittings, tools and equipment	2-15 years

The basis of depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the time of acquisition and are reassessed every year. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In case of changes in the amortisation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

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

Investments in subsidiaries, associates and participating interests

Investments in subsidiaries and associates are measured under the equity method.

Investments in subsidiaries and associates are measured at the proportionate share of the enterprises' net asset values calculated in accordance with the Group's accounting policies plus or minus unrealised intra-group profits and losses and plus or minus any residual value of positive or negative goodwill determined in accordance with the acquisition method.

Net revaluation of investments in subsidiaries and associates is recognised in the reserve for net revaluation in equity under the equity method to the extent that the carrying amount exceeds cost. Dividends from subsidiaries which are expected to be adopted before the approval of SARIA Denmark ApS' annual report are not recognised in the reserve for net revaluation.

Acquisitions of subsidiaries and associates are accounted for using the purchase method, according to which the assets and liabilities acquired are measured at their fair values at the date of acquisition.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 Accounting policies (continued)

Any excess of the cost over the fair value of the assets and liabilities identified (goodwill) is recognised as investments in subsidiaries and depreciated over the estimated useful life of five years. The net asset value of goodwill is assessed on an ongoing basis and is written down in the income statement if the carrying amount exceeds the expected future net income from the enterprise or activity to which goodwill is allocated.

Investments in participating interests are measured at cost. Dividends received that exceed the accumulated earnings in the participating interest during the period of ownership are treated as a reduction in the cost of acquisition.

Other investments

Other securities and investments, recognised under "Non-current assets", comprise unlisted securities measured at cost.

Impairment of non-current assets

The carrying amount of intangible assets and property, plant and equipment as well as investments in subsidiaries and associates 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 expected net cash flows from the use of the asset or the group of assets and expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value.

Raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Finished goods and work in progress are measured at cost, comprising the cost of raw materials, consumables, direct wages and salaries and direct production costs and indirect production overheads.

Indirect production overheads comprise indirect materials and wages and salaries as well as maintenance and depreciation of production machinery, buildings and equipment as well as factory administration and management. Borrowing costs are not included in the cost.

The net realisable value of inventories is calculated as the sales amount less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and development in expected selling price.

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 receivable portfolio has been impaired. If there is an objective indication that an individual receivable has been impaired, a write-down is made based on an individual assessment.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's and the Group's credit risk management policy. The objective indicators used in relation to portfolios are determined based on historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Prepayments

Prepayments comprise costs incurred concerning subsequent financial years.

Equity

Reserve for net revaluation according to the equity method

Net revaluation of investments in subsidiaries and associates is recognised at cost in the reserve for net revaluation according to the equity method.

The reserve may be eliminated in case of losses, realisation of investments or a change in accounting estimates.

Hedging reserve

The hedging reserve comprises the cumulative net change in the fair value of hedging transactions that qualify for recognition as a cash flow hedge and where the hedged transaction has not been realised. The reserve is dissolved when the hedged transaction is realised, if the hedged cash flows are no longer expected to be realised or if the hedging relationship is no longer effective. The hedging reserve does not represent a limitation under company law and may therefore be negative.

Dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Corporation tax and deferred 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.

Joint taxation contribution payable and receivable is recognised in the balance sheet as "Corporation tax receivable" or "Corporation tax payable".

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where different tax rules can be applied to determine the tax base, deferred tax is measured based on Management's planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity and jurisdiction.

Adjustment is made to deferred tax resulting from elimination of unrealised intra-group profits and losses.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 Accounting policies (continued)

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Liabilities other than provisions

The company has chosen IAS 39 as interpretation for recognition and measurement of debt obligations.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities are measured at net realisable value.

Prepayments, equity and liabilities

Deferred income comprises payments received concerning income in subsequent years.

Cash flow statement

The cash flow statement shows the Group's cash flows from operating, investing and financing activities for the year, the year's changes in cash and cash equivalents as well as the Group's cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities

Cash flows from operating activities are calculated as the Group's share of the profit/loss adjusted for non-cash operating items, changes in working capital and corporation tax paid.

Cash flows from investing activities

Cash flows from investing activities comprise payments in connection with acquisitions and disposals of enterprises and activities and of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities

Cash flows from financing activities comprise changes in the size or composition of the Group's share capital and related costs as well as the raising of loans, repayment of interest-bearing debt and payment of dividends to shareholders.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are subject to an insignificant risk of changes in value.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

		Consolidated		Parent Company	
	DKK'000	2023	2022	2023	2022
2	**Special items**				
	Income				
	Income from remission of debt	8,187	0	0	0
		8,187	0	0	0
	Special items are recognised in the below items of the financial statements:				
	Financial income	8,187	0	0	0
		8,187	0	0	0
3	**Revenue**				
	Finished goods, Denmark	104,304	172,124	0	0
	Finished goods, abroad	198,269	221,182	0	0
	Biodiesel, Denmark	32,459	154,398	0	0
	Biodiesel, abroad	435,387	544,786	0	0
	Raw material fees, Denmark	171,391	115,098	0	0
	Raw material fees, abroad	104,126	106,249	0	0
		1,045,936	1,313,837	0	0
4	**Financial income**				
	Interest income from group entities	0	0	1,526	0
	Other interest income	1,288	96	0	0
	Other financial income	9,653	4,887	164	8
		10,941	4,983	1,690	8
5	**Financial expenses**				
	Interest expense to group entities	5,651	4,338	5,128	3,601
	Other interest expense	8,668	3,845	0	0
	Other financial expense	1,273	3,393	158	31
		15,592	11,576	5,286	3,632
6	**Tax on the profit for the year**				
	Current tax for the year	3,893	3,391	-79	-826
	Adjustment of deferred tax	-16,467	-505	-741	0
	Adjustment of tax relating to previous years	11	306	0	0
		-12,563	3,192	-820	-826

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

7 Intangible assets

DKK'000	Consolidated Software	 Intangible assets under construction	 Total
Cost at 1 January 2023	36,758	498	37,256
Additions during the year	26	329	355
Transferred	727	-727	0
Disposals during the year	-1,487	0	-1,487
Cost at 31 December 2023	36,024	100	36,124
Amortisation at 1 January 2023	20,785	0	20,785
Disposals during the year	-811	0	-811
Amortisation for the year	5,529	0	5,529
Amortisation at 31 December 2023	25,503	0	25,503
Carrying amount at 31 December 2023	10,521	100	10,621
Amortised over	3-5 years		

8 Property, plant and equipment

DKK'000	Consolidated Land and buildings	 Plant and machinery	 Fixtures and fittings, tools and equipment	 Property, plant and equipment under construction and prepayments	 Total
Cost at 1 January 2023	224,398	476,367	114,878	26,806	842,449
Foreign currency translation	-151	-1,336	102	-1	-1,386
Additions during the year	2,595	30,943	11,328	10,307	55,173
Transferred	223	24,304	3,865	-28,392	0
Disposals during the year	-478	-10,699	-9,899	0	-21,076
Cost at 31 December 2023	226,587	519,579	120,274	8,720	875,160
Depreciation and impairment losses at 1 January 2023	128,051	298,314	76,521	0	502,886
Foreign currency translation	-65	-540	38	0	-567
Disposals during the year	-250	-6,971	-8,074	0	-15,295
Depreciation during the year	13,008	35,174	11,275	0	59,457
Write-down during the year	836	12,003	1,189	0	14,028
Reversal of write-downs	-3,431	-5,081	-688	0	-9,200
Depreciation and impairment losses at 31 December 2023	138,149	332,899	80,261	0	551,309
Carrying amount at 31 December 2023	88,438	186,680	40,013	8,720	323,851
Depreciated over	8-33 years	2-15 years	2-15 years		

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

9 Investments in subsidiaries

	Parent Company	
DKK'000	2023	2022
Cost at 1 January	155,960	155,960
Disposals during the year	-15,500	0
Cost at 31 December	140,460	155,960
Value adjustments at 1 January	-10,590	35,363
Disposals during the year	15,500	0
Dividends received	0	-54,021
Foreign currency translation	296	-2,612
Fair value adjustments of hedging instruments	0	895
Profit/loss for the year	-20,449	9,785
Value adjustments at 31 December	-15,243	-10,590
Carrying amount at 31 December	125,217	145,370

Name and registered office:	Voting rights and ownership
Daka Denmark A/S, Hedensted	51.00%
Daka ecoMotion A/S, Hedensted	51.00%
DAKA Ejendomme og Finans A/S, Hedensted	51.00%
Konvex AB, Lidköping, Sweden	51.00%
Bioceval Denmark A/S, Hedensted	100.00%

10 Investments in associates

	Consolidated	
DKK'000	2023	2022
Cost at 1 January	30,094	30,094
Additions during the year	0	0
Cost at 31 December	30,094	30,094
Value adjustments at 1 January	-17,542	-17,772
Dividend paid	-5,599	-6,352
Foreign currency translation	-361	0
Reversal of value adjustments	0	0
Profit/loss for the year	5,105	6,582
Value adjustments at 31 December	-18,397	-17,542
Carrying amount at 31 December	11,697	12,552

Name and registered office:	Voting rights and ownership
-Svensk Lantbrukstjänst AB, Lidköping, Sweden	50.00%
-Gyllebo Gödning AB, Lidköping, Sweden	33.33%

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

11 Investments in participating interests

	Consolidated	
DKK'000	2023	2022
Cost at 1 January	14,935	14,935
Additions during the year	2,144	0
Cost at 31 December	17,079	14,935
Value adjustments at 1 January	0	0
Value adjustments during the year	0	0
Value adjustments at 31 December	0	0
Carrying amount at 31 December	17,079	14,935

Name and registered office:	Voting rights and ownership
Biosirk AS, Norway	10.00 %
ecoMotion Bartok JV GmbH, Germany	5.00 %
ecoMotion JV GmbH, Germany	5.00 %

12 Deferred tax asset

	Consolidated		Parent Company	
DKK'000	2023	2022	2023	2022
Deferred tax asset at 1 January	971	961	0	0
Adjustment of the deferred tax charge for the year	16,467	505	741	0
Tax on equity transactions, etc.	365	-495	0	0
Deferred tax asset at 31 December	17,803	971	741	0

13 Share capital

The share capital comprises 600,000 shares of DKK 1 each. All shares rank equally.

The Company's share capital has remained unchanged in the past year.

14 Non-current liabilities

	Consolidated		Parent Company	
DKK'000	2023	2022	2023	2022
Amounts owed to mortgage credit institutions which fall due more than 5 years after the balance sheet date	49,312	52,693	49,312	52,693
Amounts owed to group entities which fall due more than 5 years after the balance sheet date	25,340	0	0	0
	74,652	52,693	49,312	52,693

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

15 **Contingencies, etc.**

Contingent liabilities

	Consolidated		Parent Company	
DKK'000	2023	2022	2023	2022
Lease obligations (operating leases) which fall due within 5 years		26,114		0

The Parent Company is jointly taxed with the Danish subsidiaries. As the administration company, together with the subsidiary, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties in the joint taxation unit. At 31 December 2023, the net taxes payable by the companies included in the joint taxation amounted to DKK 0 thousand. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, etc. may increase the companies' liability. The Group as a whole is not liable to others.

16 **Mortgages and collateral**

Land and buildings with a carrying amount of DKK 67,496 thousand have been provided as collateral for mortgages. In addition, a considerable part of the Daka Denmark A/S' plant and machinery is deemed to be included in the collateral. Mortgage loans amounted to DKK 74,435 thousand at 31 December 2023.

	Consolidated		Parent Company	
DKK'000	2023	2022	2023	2022
17 **Staff costs**				
Wages and salaries	159,025	161,374	0	0
Pensions	15,314	14,175	0	0
Other social security costs	8,691	9,622	0	0
	183,030	185,171	0	0
Remuneration to the Executive Board and the Board of Directors	2,185	2,058	0	0
Average number of full-time employees	272	278	0	0
18 **Fees paid to auditors appointed at the annual general meeting**				
Fee regarding statutory audit	479	495	15	15
Assurance engagements	20	20	0	0
Tax consultancy	643	215	0	0
Other non-audit services	584	449	33	29
	1,726	1,179	48	44

19 **Related party disclosures**

Parties exercising control

SARIA International GmbH, Werner Strasse 95, D-59379 Selm, Germany holds the majority of the share capital in the Company.

SARIA Denmark ApS is included in the consolidated financial statements of the ultimate parent company, Rethmann SE & Co. KG, Selm, Germany.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

20 Appropriation of profit/loss

	Consolidated		Parent Company	
DKK'000	2023	2022	2023	2022
Retained earnings	-15,183	6,913	-23,319	6,858
Non-controlling interests	-17,641	9,401	0	0
	-32,824	16,314	-23,319	6,858

	Consolidated	
DKK'000	2023	2022
21 Adjustment for non-cash operating items, etc.		
Amortisation and depreciation and impairment losses	69,814	72,661
Loss on disposal of non-current assets	1,842	222
Change in investments in associates	-4,935	-6,582
Tax on profit for the year	-12,563	3,194
Change in fair value and derivative financial instruments	0	2,250
Foreign currency translation, etc.	5,214	-2,780
	59,372	68,965
22 Changes in working capital		
Change in inventories	76,217	-66,653
Change in receivables	17,937	-18,166
Change in trade and other payables	9,669	-4,200
	103,823	-89,019

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Kasper Holm
Direktion
På vegne af: SARIA Denmark A/S
Serienummer: f3ea419f-44b9-46c9-b2af-ee8ffd356e47
IP: 212.98.xxx.xxx
2024-04-18 14:19:50 UTC

Lars Krause-Kjær
Direktion
På vegne af: SARIA Denmark ApS
Serienummer: e2c678c0-109b-4884-88f4-29489d34bca7
IP: 87.57.xxx.xxx
2024-04-19 08:40:54 UTC

Anders Jeppesen Jensen
Direktion
På vegne af: SARIA Denmark ApS
Serienummer: 49a9fd96-e52d-4cf5-831d-918517c80995
IP: 80.208.xxx.xxx
2024-04-19 11:41:35 UTC

Christian Lindegaard Jøker
EY Godkendt Revisionspartnerselskab CVR: 30700228
Statsautoriseret revisor
På vegne af: EY Godkendt Revisionspartnerselskab
Serienummer: da407044-93b0-43c6-9139-126b918dd166
IP: 165.225.xxx.xxx
2024-04-19 11:43:50 UTC

Jan Krarup Mortensen
EY Godkendt Revisionspartnerselskab CVR: 30700228
Statsautoriseret revisor
På vegne af: EY Godkendt Revisionspartnerselskab
Serienummer: 7ced7734-efa6-4690-a309-bc4d226937ad
IP: 165.225.xxx.xxx
2024-04-19 12:43:43 UTC

Kasper Holm
DAKA DENMARK A/S CVR: 33776039
Dirigent
På vegne af: SARIA Denmark A/S
Serienummer: 5109531a-f2aa-495f-9d36-db4b906b7eef
IP: 212.98.xxx.xxx
2024-05-06 06:32:01 UTC