



# **Annual Report for**

## **Illumina Denmark ApS**

**34087423**

Annual Report was approved at  
the Annual General Meeting  
30. June 2022

Mark Robinson  
Chairman

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## Submission information

### Report

Information on type of submitted report

Årsrapport

### Entity

Identification number [CVR]

34087423

Name

Illumina Denmark ApS

Registered office

Copenhagen

Address , street name

Ørestads Boulevard

Address , street building identifier

73

Address , post code identifier

2300

Address , district name

København S

### Auditor

Identification number

mne35503

First name and surname

Rasmus Bloch Jespersen

Identification number [CVR] of audit firm

30700228

Name of audit firm

EY Godkendt Revisionspartnerselskab

Description

State Authorised Public Accountant

### Executive board

First name and surname of member (1)

Mark James Robinson

First name and surname of member (2)

Norbert Keller

### Information on enterprise submitting report

Identification number [CVR] of submitting enterprise

34087423

Name of submitting enterprise

ILLUMINA DENMARK ApS

Address of submitting enterprise, street and number

Ørestads Boulevard 73

Address of submitting enterprise, post code and district name

2300 København S

### Other informations

Information on type of submitted report

Årsrapport

Reporting period start date

2021-01-01

Reporting period end date

2021-12-31

Preceding reporting period start date

2020-01-01

Preceding reporting period end date

2020-12-31

Date of general meeting or date of approval on annual report meeting

2022-06-30

First name and surname of chairman of general meeting or person, who acts as chairman

Mark Robinson

Class of reporting entity

Regnskabsklasse C, mellemstor virksomhed

Tool for preparing the XBRL-instance document

xWizard version 1.1.1127.0, by EasyX Aps.  
www.easyx.eu

Currency:

DKK

Internal

## Statement by the Executive Board

### Statement by executive and supervisory boards

Statement by the Executive Board

### Identification of approved annual report

Today, the Executive Board has discussed and approved the annual report of Illumina Denmark ApS for the financial year 1 January - 31 December 2021.

### Confirmation that annual report is presented in accordance with requirements provided for by legislation, any standards and requirements provided by articles of association or by agreement

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

### Confirmation that financial statement gives true and fair view of assets, liabilities, equity, financial position and results

In our opinion, the financial statements give a true and fair view of the financial position of the Company at

31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December

2021

### Management's statement about management's review

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

### Recommendation for approval of annual report by general meeting

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

### Date of approval of annual report

Copenhagen, 30. June 2022

Executive board

Mark James Robinson

Norbert Keller

Internal

## Auditor's reports

### The independent auditor's reports (Audit)

Independent auditor's report

### Addressee of auditor's report on audited financial statements

To the shareholders of Illumina Denmark ApS

### Opinion on audited financial statements (audit)

Opinion

We have audited the financial statements of Illumina Denmark ApS for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity, cash flow statement and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

### Type of opinion on audited financial statements (Audit)

Konklusion

### Basis for conclusion (Audit)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### Type of basis for opinion on audited financial statements (audit)

Grundlag for konklusion

### **Statement on management's review [Auditor's report on audited financial statements]**

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 Statement Act. We did not identify any material misstatement of the Management's review.

### **Statement of executive and supervisory board's responsibility for financial statements (Audit)**

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.

### **Statement of auditor's responsibility for the audit of the financial statements (Audit)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free

from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with ISAs and additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of



users

taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we

exercise professional judgement and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we

identify during our audit.

Copenhagen

30. June 2022

Rasmus Bloch Jespersen

State Authorised Public Accountant

mne35503

Internal

## Management's review

### Management's review

#### Management's review

### Description of significant activities of entity

#### Business review

The Company's main activities are sales of tools and integrated systems for large-scale analyses of genetic variation and function. The Company operates in the Danish and the Nordics as a subsidiary of Illumina, Inc.

### Description of development in activities and financial affairs

#### Financial review

The income statement for 2021 shows a profit of DKK 8,130,351 against a profit of DKK 985,755 last year, and

the balance sheet at 31 December 2021 shows equity of DKK 11,408,250 .

Management considers the Company's financial performance in the year satisfactory, after far exceeding expectations of the prior year. The highest growth range of 6% has been exceeded by significant amount.

#### Impact on the external environment

The market which the company operates in is highly competitive. As such constant R&D is being undertaken by

an Illumina entity to ensure that the products remain attractive to the market. The R&D activities are not being

undertaken by Illumina Denmark ApS.

### Description of significant events occurring after end of reporting period

#### Events after the balance sheet date

No event after the balance sheet date to note.

### Description of expected development

#### Outlook

The Company's revenue and operating profit for 2022 is expected to increase from between 15% and 39% due to

the continued growth in the Company's core markets in Northern Europe. Given the Limited Rik distributor model

the operating margin is expected to remain at 4% of revenue. The duration and after-effects of the pandemic have

been minimal, and it is not expected to impact the Company going forward. The Russo-Ukrainian crisis is expected to have no impact on the Company going forward as it does not have any custom in Russia or Ukraine.

There has been no impact noted to date within the Company either.

### Information on calculation of key figures and financial ratios

#### Financial ratios

**Description of key figures and financial ratios**

## Financial highlights

Key figures	2021	2020	2019	2018	2017
	DKK	DKK	DKK	DKK	

**Details on key figures and financial ratios**

	Current year	Previous year	2 years ago	3 years ago	4 years ago
Equity ratio	13,5%	34,9%	35,6%	37,4%	48,0%
Return on equity	71,0%	3,2%	22,6%	23,9%	8,6%
Net financials	-166.083	-5.405.429	1.504.961	1.472.039	-3.315.004
Profit (loss)	8.130.351	985.755	6.071.960	5.079.404	1.537.215
Assets	86.801.027	88.385.555	83.932.113	63.665.705	39.019.258
Equity	11.408.250	30.879.414	29.893.659	23.821.699	18.742.296
Average number of employees	11	11	11	11	11

**Details on other key figures and financial ratios**

Gross profit	22.810.360	17.327.314	16.552.928	16.728.869	16.150.584
Operating profit/loss	10.624.369	6.693.649	6.335.711	5.089.869	5.350.871
Profit before tax	10.458.286	1.288.220	7.840.672	6.561.908	2.035.867
Non-fixed assets	86.801.027	88.385.555	83.932.113	63.665.705	39.019.258
Share capital	80.000	80.000	80.000	80.000	80.000
Non-current liabilities other than provisions	5.147.301	15.869.766	1.565.214	2.905.307	3.906.940
Current liabilities other than provisions	70.245.476	41.636.375	52.473.240	36.938.699	16.370.022
Return on assets	12,5%	7,8%	8,6%	9,9%	14,9%
Current ratio	124,3%	212,3%	160,0%	172,4%	238,4%

## Accounting policies

### Disclosure of accounting policies

#### Accounting policies

The annual report of Illumina Denmark ApS for 2021 has been prepared in accordance with the provisions in the

Danish Financial Statements Act applying to medium-sized reporting class C entities.

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

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

### Class of reporting entity

Regnskabsklasse C, mellemstor virksomhed

### Accounting policies applied to balance sheet items

#### Balance sheet

### Description of methods of recognition and measurement basis of inventories

#### 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. The net realisable value of inventories is calculated as

the sales amount less costs of completion and expenses required to effect the sale and is determined taking into

account marketability, obsolescence and development in the expected selling price.

### Description of methods of recognition and measurement basis of receivables

#### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

Financial statements 1 January - 31 December

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is

recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective

evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit

ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the 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.

#### **Description of methods of recognition and measurement basis of cash and cash equivalents**

##### **Cash**

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

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

##### **Liabilities**

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs

incurred. Interest-bearing debt is subsequently measured at amortised cost, using the effective interest rate

method. Other debt is subsequently measured at amortised cost corresponding to the nominal unpaid debt.

Other liabilities are measured at amortised cost, which, essentially, corresponds to the fair value.

#### **Description of methods of recognition and measurement basis of deferred income liabilities**

##### **Deferred income**

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

#### **Accounting policies applied to income statement items**

##### **Income statement**

#### **Description of methods of recognition and measurement basis of revenue**

##### **Revenue**

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

The Company's revenue is generated primarily from the sale of products and services. Product revenue primarily

consists of sales of instruments and consumables used in genetic analyses. Service and other revenue primarily

consist of revenue generated from instrument service contracts.

The Company recognises revenue when persuasive evidence of an arrangement exists, delivery has occurred or

services have been rendered, the seller's price to the buyer is fixed or determinable, and collectibility is reasonably assured. In instances where final acceptance of the product or system is required, revenue is deferred

until all the acceptance criteria have been met.

All revenue is recorded net of discounts and sales taxes collected on behalf of governmental authorities.

Revenue from product sales is recognised generally upon transfer of title to the customer, provided that no

significant obligations remain and collection of the receivable is reasonably assured. Revenue from instrument

service contracts is recognised as the services are rendered, typically evenly over the contract term.

Financial statements 1 January - 31 December

The Company regularly enters into contracts where revenue is derived from multiple deliverables including products or services. These products or services are generally delivered within a short-time frame, approximately

three to six months, after the contract execution date. Revenue recognition for contracts with multiple deliverables

is based on the individual units of accounting determined to exist in the contract. A delivered item is considered a

separate unit of accounting when the delivered item has value to the customer on a stand-alone basis.

Items are

considered to have stand-alone value when they are sold separately by any vendor or when the customer could

resell the item on a stand-alone basis.

For transactions with multiple deliverables, consideration is allocated at the inception of the contract to all deliverables based on their relative selling price.

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

Gross profit

With reference to section 32 of the Danish Financial Statements Act, the items 'Revenue' to and including 'Other

external expenses' are consolidated into one item designated 'Gross margin'.

#### **Description of methods of recognition and measurement basis of cost of sales**

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

#### **Description of methods of recognition and measurement basis of tax expense**

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the

income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for

the year, adjusted for prior-year taxes and tax paid on account.

Provisions for deferred tax are calculated, based on the liability method, of all temporary differences between

carrying amounts and tax bases, with the exception of temporary differences occurring at the time of acquisition

of assets and liabilities neither affecting the results of operations nor the taxable income.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date

when the deferred tax is expected to crystallise as current tax. Deferred tax assets 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. Changes in deferred tax due to changes in the tax rate are recognised in  
the income statement.

#### **Description of methods of recognition and measurement basis of employee expense**

##### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

#### **Explanation of not disclosing cash flows statements**

##### **Omission of a cash flow statement**

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement is prepared for the  
Danish company, as its' cash flows are reflected in the consolidated cash flow statement for the parent company.

#### **Description of methods of translation of foreign currencies**

##### **Foreign currency translation**

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the  
transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and  
the date of payment are recognised in the income statement as financial income or financial expenses. Receivables and payables and other monetary items denominated in foreign currencies are translated at the  
exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date  
and the date at which the receivable or payable arose or was recognised in the most recent financial statements  
is recognised in the income statement as financial income or financial expenses.

#### **Description of methods of stating key figures and financial ratios included in management' review**

##### **Financial ratios**

The financial ratios stated under "Financial highlights" have been calculated as follows

Operating profit/loss	Profit/loss before financial items adjusted for other operating income and other operating expenses
Return on assets	Profit/loss from operating activities x 100 / Average assets
Current ratio	Current assets x 100 / Current liabilities
Equity ratio	Equity, year-end x 100 / Total equity and liabilities, year-end
Return on equity	Profit/loss after tax x 100 / Average equity



## Income Statement 1. January 2021 - 31. December 2021

	Note	01-01-2021 31-12-2021 DKK	01-01-2020 31-12-2020 DKK
<b>Gross</b>			
Gross profit (loss)		22.810.360	17.327.314
<b>Operations</b>			
Administrative expenses	3	-12.185.991	-10.633.665
Profit (loss) from ordinary operating activities		10.624.369	6.693.649
<b>Ordinary</b>			
Other finance income	4	35.503	392.494
Other finance expenses	5	-201.586	-5.797.923
Profit (loss) from ordinary activities before tax		10.458.286	1.288.220
Tax expense		-2.327.935	-302.465
Profit (loss)		8.130.351	985.755

## Balance

### Assets

	Note	31-12-2021 DKK	31-12-2020 DKK
Current assets...			
Manufactured goods and goods for resale		307.225	109.190
Inventories		307.225	109.190
Receivables...			
Short-term trade receivables		53.462.106	13.361.841
Short-term tax receivables		0	174.322
Other short-term receivables		98	125.639
Receivables i alt:		53.462.204	13.661.802
Cash and cash equivalents		33.031.598	74.614.563
Current assets i alt:		86.801.027	88.385.555
Assets		86.801.027	88.385.555

## Liabilities

	Note	31-12-2021 DKK	31-12-2020 DKK
Liabilities and equity...			
Equity...			
Contributed capital	6	80.000	80.000
Retained earnings		11.328.250	30.799.414
Equity i alt:		11.408.250	30.879.414
Liabilities other than provisions...			
Short-term trade payables		852.081	591.899
Short-term payables to group enterprises		30.142.700	9.601.149
Short-term tax payables		1.775.684	0
Other payables...			
Other long-term payables		1.135.173	1.218.069
Other short-term payables		10.987.050	7.242.510
Deferred income, liabilities...			
Long-term deferred income	7	4.012.128	14.651.697
Short-term deferred income	7	26.487.961	24.200.817
Long-term liabilities		5.147.301	15.869.766
Short-term liabilities other than provisions		70.245.476	41.636.375
Liabilities other than provisions i alt:		75.392.777	57.506.141
Liabilities and equity i alt:		86.801.027	88.385.555
Disclosure of significant events occurring after end of reporting period	2		
Disclosure of contingent liabilities	8		
Information on collaterals for related parties	9		
Disclosure of related parties	10		
Disclosure of the managements proposed distribution of profit (loss)	11		

## Statement of changes in equity

Statement of changes in equity				
Statement of changes in equity				
DKK	Note	Share capital	Retained earnings	Total
Equity at 1 January 2020		80.000	29.813.659	29.893.659
Transfer, see "Appropriation of profit"	11	-	985.755	985.755
<b>Equity at 1 January 2021</b>		80.000	30.799.414	30.879.414
Transfer, see "Appropriation of profit"	11	-	8.130.351	8.130.351
Dividend distributed and paid		-	- 27.601.515	- 27.601.515
<b>Equity at 31 December 2021</b>		80.000	11.328.250	11.408.250

## Notes

### Note 2

#### Disclosure of significant events occurring after end of reporting period

Notes

#### Events after the balance sheet date

No event after the balance sheet date to note.

### Note 3

#### Disclosure of employee expense

##### Staff costs and incentive programs

	2021	2020
	DKK	DKK
Wages/salaries	10.917.665	9.344.412
Pensions	869.854	863.854
Other staff costs	398.473	425.400
	12.185.991	10.633.666
Average number of full-time employees	11	11

Total remuneration to Management: No remuneration has been paid to the executive board in 2021 and 2020 via the company as the executive board is remunerated via other group entities. The portion of the executive board's remuneration that can be allocated to the company was DKK'000 86 and DKK'000 88 in 2021 and 2020 respectively.

#### Incentive programmes

The Company is participating in an Employee Stock Purchase Plan (ESPP) of the ultimate parent company, Illumina, Inc and have thereby introduced an incentive plan aimed at members of the Executive Board. Share

options are granted subject to the fulfillment of certain performance targets, both short and long term. The ESPP is established with the purpose of providing employees with an opportunity to purchase common stock in Illumina, Inc. through payroll deductions. The purchase price for the common stocks is determined by reference to the closing selling price of the common stock on an established stock exchange and adjusted for a contractual discount. The duration of each ESPP offering period is 12 months. The portion of the executive board's ESPP remuneration that can be allocated to the company was DKK'000 190 and DKK'000 217 respectively.

#### Note 4

##### Disclosure of other finance income

<b>Financial income</b>	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Other interest income	35.503	392.494
Exchange gain	—	—
	35.503	392.494

#### Note 5

##### Disclosure of other finance expenses

<b>Financial expenses</b>	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Exchange losses/(gains)		
Interest surcharges and tax recognised under net financials	74.585	5.391
Bank fees	75.739	93.432
Other financial expenses	51.262	—
	201.586	5.797.923

## Note 6

### Disclosure of contributed capital

Share capital	2021 DKK	2020 DKK
Analysis of the share capital		
800 shares of DKK 100.00 nominal value each	80.000	80.000
	80.000	80.000
The Company's share capital has remained DKK 80,000 over the past 6 years.		

## Note 7

### Disclosure of deferred income

#### Deferred Income

Deferred income comprises payments relating to sales that will not be recognised as income until in the following financial year once the recognition criteria are satisfied.

## Note 8

### Disclosure of contingent liabilities

#### Contractual obligations and contingencies, etc.

Other rent and lease liabilities	2021 DKK	2020 DKK
Rent and lease liabilities	146.952	7.945
Rent and lease liabilities include a rent commitment totalling DKK 2,652 and operating leases concerning cars totalling DKK 144.300 with a remaining term of 1 months.		

## Note 9

### Information on collaterals for related parties

#### Collateral

No security for loans had been placed at 31 December 2021.

## Note 10

### Disclosure of related parties

#### Related Parties

Illumina Denmark ApS' related parties comprise the following

#### Parties exercising control

Related party	Domicile	Basis for control
Parent company Illumina Inc.	5200 Illumina Way, San Diego, CA 92122, USA	Ultimate parent
Parent company Illumina Netherlands B.V.	Steenoven 19, 5656 DK, Eindhoven, Netherlands	100% shareholder

#### Information about consolidated financial statements

Parent	Requisitioning of the parent	company's consolidated financial statements
	Domicile	At the domicile
		<a href="https://s24.q4cdn.com/526396163/files/doc_financials/2021/q4/10-K-2021.pdf">https://s24.q4cdn.com/526396163/files/doc_financials/2021/q4/10-K-2021.pdf</a>
Illumina Inc.	5200 Illumina Way, San Diego, CA 92122, USA	



Illumina Denmark ApS was engaged in the below related party transactions

	2021
	DKK
Cost of goods sold included in gross profit	192.420.452
Other administrative cost	49.845.651

The Company has entered into a reseller agreement with an affiliated company. Cost of sales are adjusted to reflect the defined operating margin range in the Company and the group's TP policy and intercompany agreements.

For Intercompany balances at 31 December 2021, please refer to balance sheet.

For remuneration of Executive Board, please refer to note 3.

## Note 11

### Disclosure of the managements proposed distribution of profit (loss)

#### Disclosure of the managements proposed distribution of profit (loss)

Appropriation of Profit

Proposed distribution of Profit

	2021-12-31 DKK x1	2020-12-31 DKK x1
Retained earnings	8,130,351	985,755
<b>Profit (loss)</b>		
	2021-12-31 DKK x1	2020-12-31 DKK x1
Retained earnings	8,130,351	985,755