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# ***Eurofins Professional Scientific Services Denmark A/S***

Smedeskovvej 38, DK-8464 Galten

## **Annual Report for 1 January - 31 December 2021**

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CVR No 37 06 61 41

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
17<sup>th</sup> May 2022



Svend Aage Linde  
Chairman

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## Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Eurofins Professional Scientific Services Denmark A/S for the financial year 1 January- 31 December 2021.

The Annual Report is 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 at 31 December 2021 of the Company and of the results of the Company operations for 2021.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Galten, 17<sup>th</sup> May 2022

### Executive Board



Jan Rando

### Board of Directors



Svend Aage Linde  
Chairman



Stefania Pcolova



Jan Rando

# **Independent Auditor's Report on the Financial Statements**

**To the Shareholder of Eurofins Professional Scientific Services Denmark A/S**

## **Opinion**

We have audited the financial statements of Eurofins Professional Scientific Services Denmark A/S for the financial year 01.01.2021 -31.12.2021, which comprise the income statement, balance sheet, statement of changes in equity and notes, including 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 Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021 in accordance with the Danish Financial Statements Act.

## **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **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.

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.

## **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.

# Independent Auditor's Report on the Financial Statements

As part of an audit conducted in accordance with ISAs and the 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the 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 the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or

## Independent Auditor's Report on the Financial Statements

otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 the management commentary.

Aarhus, 17<sup>th</sup> May 2022

**Deloitte**

Statsautoriseret Revisionspartnerselskab

*CVR-nr. 33 96 35 56*



Henrik Vedel

statsautoriseret revisor

*State Authorised Public Accountant*

MNE-nr.: mne10052

## Company Information

### **The Company**

Eurofins Professional Scientific Services Denmark A/S  
Smedeskovvej 38  
DK-8464 Galten

CVR No: 37 06 61 41

Financial period: 1 January - 31 December

Municipality of reg. office: Skanderborg

### **Board of Directors**

Svend Aage Linde, Chairman  
Stefania Pcolova  
Jan Rando

### **Executive Board**

Jan Rando

### **Auditors**

Deloitte  
Statsautoriseret Revisionspartnerselskab  
Værkmestergade 2, 18.  
DK-8000 Aarhus C

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## **Management Commentary**

### **Main activity**

The Company's activity is professional scientific services (PSS).

### **Development in the year**

The income statement of the Company for 2021 shows a profit of DKK 243.409, which is considered satisfactory.

### **Subsequent events**

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



## Income Statement 1 January- 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Gross profit/loss		1.299.919	2.088.822
Staff expenses	2	<u>-986.087</u>	<u>-1.802.316</u>
Profit/loss before financial income and expenses		313.832	286.506
Financial expenses		<u>-1.380</u>	<u>-200</u>
Profit/loss before tax		312.452	286.306
Tax on profit/loss for the year		<u>-69.043</u>	<u>-62.987</u>
Net profit/loss for the year		<u>243.409</u>	<u>223.319</u>

## Distribution of profit

### Proposed distribution of profit

Retained earnings		<u>243.409</u>	<u>223.319</u>
		<u>243.409</u>	<u>223.319</u>

## Balance Sheet 31 December

	Note	2021 DKK	2020 DKK
<b>Assets</b>			
Receivables from group enterprises	3	1.161.874	1.145.408
Trade receivables		0	252.501
Other receivables		13.979	0
<b>Receivables</b>		<b>1.175.853</b>	<b>1.397.909</b>
<b>Current assets</b>		<b>1.175.853</b>	<b>1.397.909</b>
<b>Assets</b>		<b>1.175.853</b>	<b>1.397.909</b>
<b>Liabilities and equity</b>			
Share capital		500.000	500.000
Retained earnings		549.130	305.721
<b>Equity</b>		<b>1.049.130</b>	<b>805.721</b>
Trade payables		303	0
Corporation tax		29.043	35.987
Payables to group enterprises		0	308.031
Other payables		97.377	248.170
<b>Short-term debt</b>		<b>126.723</b>	<b>592.188</b>
<b>Debt</b>		<b>129.723</b>	<b>592.188</b>
<b>Liabilities and equity</b>		<b>1.175.853</b>	<b>1.397.909</b>
Subsequent events	1		
Contingent assets, liabilities and other financial obligations	4		
Consolidated Financial Statements	5		

## Equity Statement 31 December 2021

### Equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January 2021	500.000	305.721	805.721
Ordinary dividend paid	0	0	0
Net profit/loss for the year	0	243.409	243.409
<b>Equity at 31 December 2021</b>	<b>500.000</b>	<b>549.130</b>	<b>1.049.130</b>

## Notes to the Financial Statements

### 1 Subsequent events

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

	<u>2021</u> DKK	<u>2020</u> DKK
<b>2 Staff expenses</b>		
Wages and salaries	899.323	1.585.452
Pensions	63.293	128.083
Other social security expenses	<u>23.471</u>	<u>88.781</u>
	<b><u>986.087</u></b>	<b><u>1.802.316</u></b>
	<u>2</u>	<u>4</u>

### 3 Receivables from group enterprises

The company is part of cash pool with Eurofins NSC Denmark A/S. Receivables from this cash pool is included in receivables from group enterprises and amounts to 1.1 MDKK (2020: 1.1 MDKK).

### 4 Contingent assets, liabilities and other financial obligations

The Group's Danish enterprises are jointly and severally liable for the tax on the Group's jointly taxed income etc. Moreover, the Group's Danish enterprises are jointly and severally liable for Danish withholding tax such as tax on dividend, royalty and interest. Any subsequent adjustments to the corporation tax or withholding tax may result in an increase of the Company's liability.

### 5 Consolidated Financial Statements

The company is included in the Group Annual Report of the Parent Company:

Name	Place of registered office
Eurofins Scientific S.E.	23, Val Fleuri, L-1526, Luxembourg

## Notes, Accounting Policies

### Basis of Preparation

The Annual Report of Eurofins Professional Scientific Services Holding A/S for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied remain unchanged from last year.

Financial Statements for 2021 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

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

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Danish kroner is used as the measurement currency. All other currencies are regarded as foreign currencies.

## Notes, Accounting Policies

### Income Statement

#### Gross profit

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

#### Revenue

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

#### Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

#### Staff expenses

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

#### Financial expenses

Financial expenses comprise interest, financial expenses in respect of finance leases, realised and unrealised exchange adjustments as well as extra payments and repayment under the onaccount taxation scheme.

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

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

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

### Balance Sheet

#### Receivables

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

#### Deferred tax assets and liabilities

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

## **Notes, Accounting Policies**

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

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

### **Financial debts**

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

