

## **WIKA Danmark A/S**

**Banevænget 13, st.  
3460 Birkerød**

**CVR no. 39 08 48 99**

### **Annual report for 2021**

Adopted at the annual general  
meeting on 8 July 2022

---

Alexander Wiegand  
chairman

## Table of contents

	<b>Page</b>
<b>Statements</b>	
Statement by management on the annual report	1
Independent auditor's report	2
<b>Management's review</b>	
Company details	6
Management's review	7
<b>Financial statements</b>	
Accounting policies	8
Income statement 1 January - 31 December	12
Balance sheet 31 December	13
Statement of changes in equity	15
Notes	16

## **Statement by management on the annual report**

The supervisory board and executive board have today discussed and approved the annual report of WIKÅ Danmark 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 company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Birkerød, 8 July 2022

### **Executive board**

Henrik Müller Jensen

### **Supervisory board**

Alexander Konrad Wiegand  
chairman

Andreas Keiger  
deputy chairman

Henrik Müller Jensen

## **Independent auditor's report**

### *To the shareholder of WIKA Danmark A/S*

#### **Opinion**

We have audited the financial statements of WIKA Danmark A/S for the financial year 1 January - 31 December 2021, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position 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.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

##### **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 the 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.

## Independent auditor's report

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## **Independent auditor's report**

- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Statement on management's review**

Management is responsible for management's review.

Our opinion on the financial statements does not cover 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 management's review and, in doing so, consider whether 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 management's review provides the information required under the Danish Financial Statements Act.

## **Independent auditor's report**

Based on the work we have performed, we conclude that 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 management's review.

Copenhagen, 8 July 2022

### **Rödl & Partner Danmark**

Godkendt revisionsaktieselskab

CVR no. 39 18 86 78

Gitte Henckel

Statsautoriseret Revisor

MNE no. mne32734

## Company details

### The company

WIKA Danmark A/S  
Banevænget 13, st.  
3460 Birkerød

Website:  
[www.wikadanmark.dk/landingpage\\_plesner\\_en\\_dk](http://www.wikadanmark.dk/landingpage_plesner_en_dk)

CVR no.: 39 08 48 99

Reporting period: 1 January - 31 December 2021

Incorporated: 2 November 2017

Financial year: 4th financial year

Domicile: Birkerød

### Supervisory board

Alexander Konrad Wiegand, chairman  
Andreas Keiger, deputy chairman  
Henrik Müller Jensen

### Executive board

Henrik Müller Jensen

### Auditors

Rödl & Partner Danmark  
Godkendt revisionsaktieselskab  
Store Kongensgade 40H, 2.  
1264 København K

### General meeting

The annual general meeting is held at the company's address on 8 July 2022.



## **Management's review**

### **Business review**

The company's activities comprise sales, marketing and maintenance of measuring instruments and measurement systems.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 4,110,666, and the balance sheet at 31 December 2021 shows equity of DKK 6,394,852.

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

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## **Accounting policies**

The annual report of WIKA Danmark A/S for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021 is presented in DKK

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## **Accounting policies**

### **Currency**

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, less other external expenses.

#### **Revenue, services**

Income from provision is recognised in the profit and loss statement in accordance with the contract and if the income can be measured reliably and it is probable that future economic benefits will flow to the company. Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

#### **Other external costs**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

#### **Staff costs**

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

## Accounting policies

### Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of property, plant and equipment.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on liabilities and foreign currency transactions, and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year.

## Balance sheet

### Tangible assets

Other plant, fixtures and fittings, tools and equipment, and leasehold are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	<b>Useful life</b>	<b>Residual value</b>
Leasehold improvements	3-8 years	0 %
Other plant, fixtures and fittings, tools and equipment	3-8 years	0 %

## **Accounting policies**

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

### **Deposit**

Deposits recognised under assets comprise deposits.

### **Receivables**

Receivables are measured at amortised cost.

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents includes deposits in bank accounts as well as operating cash.

### **Income tax and deferred tax**

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

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

**Income statement 1 January - 31 December**

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Gross profit</b>		<b>16,565,559</b>	<b>13,311,159</b>
Staff costs	1	<u>-11,050,200</u>	<u>-10,740,987</u>
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>5,515,359</b>	<b>2,570,172</b>
Depreciation, amortisation and impairment of property, plant and equipment	2	<u>-30,898</u>	<u>-22,406</u>
<b>Profit/loss before net financials</b>		<b>5,484,461</b>	<b>2,547,766</b>
Financial costs	3	<u>-82,511</u>	<u>-91,015</u>
<b>Profit/loss before tax</b>		<b>5,401,950</b>	<b>2,456,751</b>
Tax on profit/loss for the year	4	<u>-1,291,284</u>	<u>-552,756</u>
<b>Profit/loss for the year</b>		<b><u>4,110,666</u></b>	<b><u>1,903,995</u></b>
Retained earnings		<u>4,110,666</u>	<u>1,903,995</u>
		<b><u>4,110,666</u></b>	<b><u>1,903,995</u></b>

**Balance sheet 31 December**

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Assets</b>			
Other fixtures and fittings, tools and equipment		10,033	18,633
Leasehold improvements		59,118	57,341
<b>Tangible assets</b>	5	<u>69,151</u>	<u>75,974</u>
Deposits	6	181,958	148,208
<b>Fixed asset investments</b>		<u>181,958</u>	<u>148,208</u>
<b>Total non-current assets</b>		<u>251,109</u>	<u>224,182</u>
Trade receivables		269	4,651
Receivables affiliated companies		6,882,767	1,100,551
Other receivables		176,827	97,287
Deferred tax asset		7,202	9,138
Prepayments		59,815	106,327
<b>Receivables</b>		<u>7,126,880</u>	<u>1,317,954</u>
<b>Cash at bank and in hand</b>		<u>2,989,359</u>	<u>7,885,358</u>
<b>Total current assets</b>		<u>10,116,239</u>	<u>9,203,312</u>
<b>Total assets</b>		<u>10,367,348</u>	<u>9,427,494</u>

**Balance sheet 31 December**

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Equity and liabilities</b>			
Share capital		500,000	500,000
Retained earnings		5,894,852	1,784,186
<b>Equity</b>		<b><u>6,394,852</u></b>	<b><u>2,284,186</u></b>
Trade payables		322,696	136,599
Payables affiliated companies		0	3,107,084
Corporation tax		1,244,278	522,332
Other payables		2,405,522	3,377,293
<b>Total current liabilities</b>		<b><u>3,972,496</u></b>	<b><u>7,143,308</u></b>
<b>Total liabilities</b>		<b><u>3,972,496</u></b>	<b><u>7,143,308</u></b>
<b>Total equity and liabilities</b>		<b><u><u>10,367,348</u></u></b>	<b><u><u>9,427,494</u></u></b>



**Statement of changes in equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2021	500,000	1,784,186	2,284,186
Net profit/loss for the year	0	4,110,666	4,110,666
<b>Equity at 31 December 2021</b>	<b><u>500,000</u></b>	<b><u>5,894,852</u></b>	<b><u>6,394,852</u></b>

**Notes**

	<u>2021</u>	<u>2020</u>
	DKK	DKK
<b>1 Staff costs</b>		
Wages and salaries	9,387,150	9,336,885
Pensions	993,717	876,005
Other social security costs	196,106	225,820
Other staff costs	473,227	302,277
	<u><b>11,050,200</b></u>	<u><b>10,740,987</b></u>
Average number of employees	<u>12</u>	<u>12</u>
<b>2 Depreciation, amortisation and impairment of property, plant and equipment</b>		
Depreciation tangible assets	<u>30,898</u>	<u>22,406</u>
	<u><b>30,898</b></u>	<u><b>22,406</b></u>
<b>3 Financial costs</b>		
Interest paid to affiliated companies	523	16,643
Other financial costs	23,494	47,736
Exchange loss	<u>58,494</u>	<u>26,636</u>
	<u><b>82,511</b></u>	<u><b>91,015</b></u>

**Notes**

	<u>2021</u> DKK	<u>2020</u> DKK
<b>4 Tax on profit/loss for the year</b>		
Current tax for the year	1,252,278	518,386
Deferred tax for the year	1,936	34,370
Adjustment of tax concerning previous years	<u>37,070</u>	<u>0</u>
	<b><u><u>1,291,284</u></u></b>	<b><u><u>552,756</u></u></b>

**5 Tangible assets**

	<u>Other fixtures and fittings, tools and equipment</u>	<u>Leasehold improvements</u>	<u>Total</u>
Cost at 1 January 2021	43,000	88,835	131,835
Additions for the year	<u>0</u>	<u>24,075</u>	<u>24,075</u>
Cost at 31 December 2021	<u>43,000</u>	<u>112,910</u>	<u>155,910</u>
Impairment losses and depreciation at 1 January 2021	24,367	31,494	55,861
Depreciation for the year	<u>8,600</u>	<u>22,298</u>	<u>30,898</u>
Impairment losses and depreciation at 31 December 2021	<u>32,967</u>	<u>53,792</u>	<u>86,759</u>
<b>Carrying amount at 31 December 2021</b>	<b><u><u>10,033</u></u></b>	<b><u><u>59,118</u></u></b>	<b><u><u>69,151</u></u></b>

**Notes****6 Fixed asset investments**

	<u>Deposits</u>
Cost at 1 January 2021	148,208
Additions for the year	<u>33,750</u>
Cost at 31 December 2021	<u>181,958</u>
<b>Carrying amount at 31 December 2021</b>	<b><u><u>181,958</u></u></b>

	<u>2021</u>	<u>2020</u>
	DKK	DKK
<b>7 Rental and lease obligations</b>		
Within 1 year	882,227	531,965
Between 1 - 5 years	1,400,911	1,354,229
After 5 years	<u>-</u>	<u>77,005</u>
	<b><u><u>2,283,138</u></u></b>	<b><u><u>1,963,199</u></u></b>

**8 Related parties and ownership structure**

According to the company's register of shareholders, the following shareholders holds at least 5% of the votes or at least 5% of the share capital:

Alexander Konrad Wiegand  
Erlenbach  
Germany

Michael Alexander Konrad Wiegand  
Berlin  
Germany