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BDO Statsautoriseret revisionsaktieselskab  
Havneholmen 29  
DK-1561 København V  
CVR no. 20 22 26 70

**INFICON APS**  
**HAVNEHOLMEN 29, 1561 COPENHAGEN V**  
**ANNUAL REPORT**  
**1 JANUARY - 31 DECEMBER 2019**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 18 August 2020**

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**Matthias Johannes Tröndle**

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

**CVR NO. 39 26 13 83**

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**COMPANY DETAILS****Company**

INFICON ApS  
Havneholmen 29  
1561 Copenhagen V

CVR No.: 39 26 13 83  
Established: 19 January 2018  
Registered Office: Copenhagen  
Financial Year: 1 January - 31 December

**Board of Executives**

Klaus Aarestrup  
Matthias Johannes Tröndle

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
Havneholmen 29  
1561 Copenhagen V

## STATEMENT BY BOARD OF EXECUTIVES

*Today the Board of Executives have discussed and approved the Annual Report of INFICON ApS for the financial year 1 January - 31 December 2019.*

*The Annual Report is presented in accordance with the Danish Financial Statements Act.*

*In our opinion the Financial Statements give a true and fair view of the Company's financial position at 31 December 2019 and of the results of the Company's operations for the financial year 1 January - 31 December 2019.*

*The Management's Review includes in our opinion a fair presentation of the matters dealt with in the Review.*

*The board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.*

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

Copenhagen, 15 May 2020

Board of Executives

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Klaus Aarestrup

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Matthias Johannes Tröndle

## ENGAGEMENT TO COMPILE FINANCIAL INFORMATION

*To the Shareholder of INFICON ApS*

*We have compiled the Financial Statements of INFICON ApS for the financial year 1 January - 31 December 2019 based on the Company's accounting records and other information provided by Management.*

*The Financial Statements comprise a summary of income statement, balance sheet, notes and significant accounting policies.*

*We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.*

*We have applied our professional expertise to assist Management in the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act, the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark.*

*The Financial Statements and the accuracy and completeness of the information used to compile the Financial Statements are Management's responsibility.*

*Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile the Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the Financial Statements are prepared in accordance with the Danish Financial Statements Act.*

Copenhagen, 15 May 2020

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

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

## MANAGEMENT'S REVIEW

### ***Principal activities***

*The principal activities comprise to provide services to other companies in the Inficon Group and related business.*

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

*No events have occurred after the end of the financial year of material importance for the company's financial position.*

## INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2019 DKK	2018 DKK
<b>GROSS PROFIT</b> .....		<b>3,386,649</b>	<b>3,461,398</b>
Staff costs.....	1	-3,236,313	-3,307,097
<b>OPERATING PROFIT</b> .....		<b>150,336</b>	<b>154,301</b>
Other financial expenses.....		-2,826	-1,675
<b>PROFIT BEFORE TAX</b> .....		<b>147,510</b>	<b>152,626</b>
Tax on profit/loss for the year.....	2	-35,464	-33,990
<b>PROFIT FOR THE YEAR</b> .....		<b>112,046</b>	<b>118,636</b>
<b>PROPOSED DISTRIBUTION OF DIVIDEND</b>			
Retained earnings.....		112,046	118,636
<b>TOTAL</b> .....		<b>112,046</b>	<b>118,636</b>

## BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2019 DKK	2018 DKK
Receivables from group enterprises.....		24,562	0
Other receivables.....		2,866	10,628
<b>Receivables.....</b>		<b>27,428</b>	<b>10,628</b>
Cash and cash equivalents.....		1,019,584	1,023,344
<b>CURRENT ASSETS.....</b>		<b>1,047,012</b>	<b>1,033,972</b>
<b>ASSETS.....</b>		<b>1,047,012</b>	<b>1,033,972</b>



**BALANCE SHEET AT 31 DECEMBER**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2019 DKK</b>	<b>2018 DKK</b>
Share capital.....		50,000	50,000
Retained earnings.....		230,682	118,636
<b>EQUITY.....</b>	<b>3</b>	<b>280,682</b>	<b>168,636</b>
Corporation tax.....		35,464	33,990
Other liabilities.....		730,866	831,346
<b>Current liabilities.....</b>		<b>766,330</b>	<b>865,336</b>
<b>LIABILITIES.....</b>		<b>766,330</b>	<b>865,336</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>1,047,012</b>	<b>1,033,972</b>

## NOTES

	2019 DKK	2018 DKK	Note
<b>Staff costs</b>			<b>1</b>
Average number of employees 1 (2018: 1)			
Wages and salaries.....	3,057,782	2,635,944	
Pensions.....	171,000	668,029	
Social security costs.....	7,531	3,124	
	<b>3,236,313</b>	<b>3,307,097</b>	
<b>Tax on profit/loss for the year</b>			<b>2</b>
Calculated tax on taxable income of the year.....	35,464	33,990	
	<b>35,464</b>	<b>33,990</b>	
<b>Equity</b>			<b>3</b>
	Share capital	Retained earnings	Total
Equity at 1 January 2019.....	50,000	118,636	168,636
Proposed distribution of profit.....		112,046	112,046
<b>Equity at 31 December 2019.....</b>	<b>50,000</b>	<b>230,682</b>	<b>280,682</b>

## ACCOUNTING POLICIES

*The Annual Report of INFICON ApS for 2019 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.*

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

### INCOME STATEMENT

#### **Net revenue**

*Net revenue from sale of merchandise and finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received. Net revenue is recognised exclusive of VAT, duties and less discounts related to the sale.*

*Where products with a high degree of individual adjustments are delivered, recognition in net revenue is made as and when the production progresses, the net revenue being equal to the sales value of the work performed for the year (the production method). This method is applied when the total costs and expenses regarding the contract and the degree of completion at the balance sheet date can be reliably assessed, and it is likely that the financial benefits will flow to the company.*

#### **Other external expenses**

*Other external expenses include cost of sales, advertising, administration, buildings, bad debts, operational lease expenses, etc.*

#### **Staff costs**

*Staff costs comprise wages and salaries, including holiday pay and pensions and other costs for social security etc. for the company's employees. Repayments from public authorities are deducted from staff costs.*

#### **Financial income and expenses**

*Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from investments in financial assets, debt and transactions in foreign currencies, amortisation of financial assets and liabilities as well as charges and allowances under the tax-on-account scheme etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.*

#### **Tax**

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

## ACCOUNTING POLICIES

### BALANCE SHEET

#### **Receivables**

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

#### **Tax payable and deferred tax**

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

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

*Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.*

*Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.*

#### **Liabilities**

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

*Amortised cost for short-term liabilities usually corresponds to the nominal value.*