
Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation)

Sundkrogsgade 21, DK-2100 København Ø

Annual Report for 2022

CVR No. 39 48 48 38

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 30/6 2023

Emil Skov
Chairman of the
general meeting



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Management's statement

The Liquidator has today considered and adopted the Financial Statements of Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation) for the financial year 1 January - 31 December 2022.

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

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

I recommend that the Financial Statements be adopted at the Annual General Meeting.

København Ø, 30 June 2023

Liquidator

Michael Dennis Callahan
Liquidator

Independent Auditor's report

To the shareholders of Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation) in liquidation

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022, and of the results of the Company's operations for the financial year 1 January to 31 December 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation) in liquidation for the financial year 1 January to 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("Financial Statements").

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' 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.

Emphasis of Matter

We refer to note 1 to the Financial Statements, from which it appears that the Financial Statements are not prepared on a going concern basis, and that recognition, measurement and presentation are made with due consideration to this. Our opinion has not been modified in respect of this matter.

The Liquidator's responsibilities for the Financial Statements

The Liquidator 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 the Liquidator 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, the Liquidator is responsible for assessing the Company's ability to continue as a going concern taking into account the liquidation in progress, disclosing, as applicable, matters related to going concern and using appropriate accounting policies taking into account the liquidation in progress.

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:

Independent Auditor's report

- 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 by the Liquidator and the reasonableness of accounting estimates and related disclosures made by the Liquidator.
- Conclude on the appropriateness of the Liquidator's use of the significant accounting policies 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 taking into account the liquidation in progress. 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 disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Odense M, 30 June 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Mikael Johansen
State Authorised Public Accountant
mne23318

Anders Kronborg Choy
State Authorised Public Accountant
mne44142

Company information

The Company	Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation) Sundkrogsgade 21 DK-2100 København Ø CVR No: 39 48 48 38 Financial period: 1 January - 31 December Municipality of reg. office: København
Liquidator	Michael Dennis Callahan
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Munkebjergvænget 1, 3. og 4. sal 5230 Odense M

Income statement 1 January - 31 December

	Note	2022	2021
		TDKK	TDKK
Gross loss		-362	-293
Income from investments in subsidiaries	3	-151,708	0
Financial income	4	8,993	1,253
Financial expenses	5	-1,011	-472
Profit/loss before tax		-144,088	488
Tax on profit/loss for the year	6	-1,676	-107
Net profit/loss for the year		-145,764	381

Distribution of profit

	2022	2021
	TDKK	TDKK
Proposed distribution of profit		
Retained earnings	-145,764	381
	-145,764	381

Balance sheet 31 December

Assets

	Note	2022 TDKK	2021 TDKK
Investments in subsidiaries	7	1,388,165	1,318,204
Fixed asset investments		1,388,165	1,318,204
Fixed assets		1,388,165	1,318,204
Receivables from group enterprises		7,219	0
Prepayments		17	15
Receivables		7,236	15
Cash at bank and in hand		10,901	10,437
Current assets		18,137	10,452
Assets		1,406,302	1,328,656

Balance sheet 31 December

Liabilities and equity

	Note	2022	2021
		TDKK	TDKK
Share capital		96	96
Retained earnings		1,404,180	1,328,275
Equity		1,404,276	1,328,371
Trade payables		350	178
Corporation tax		1,676	107
Short-term debt		2,026	285
Debt		2,026	285
Liabilities and equity		1,406,302	1,328,656

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Statement of changes in equity

	Share capital	Retained earnings	Total
	TDKK	TDKK	TDKK
Equity at 1 January	96	1,328,275	1,328,371
Contribution from group	0	221,669	221,669
Net profit/loss for the year	0	-145,764	-145,764
Equity at 31 December	96	1,404,180	1,404,276

Notes to the Financial Statements

1. Going concern

The Company has entered into the process of liquidation in 2022.

As a result of the expected liquidation the financial statements of 2022 are not prepared under the assumption of going concern. The intended liquidation has been taken into consideration regarding the financial statements' recognition, measurement and disclosures.

2. Key activities

The company's main activity is to own shares in Mobile Industrial Robots A/S

	<u>2022</u>	<u>2021</u>
	TDKK	TDKK
3. Special items		
Write-downs of fixed assets, that exceed normal write-downs	-151,708	0
	<u>-151,708</u>	<u>0</u>

Management has made a write-down on investments in subsidiaries of TDKK 151,708, which is presented under "Income from investments in subsidiaries" in the profit and loss statement.

	<u>2022</u>	<u>2021</u>
	TDKK	TDKK
4. Financial income		
Interest received from group enterprises	7,219	0
Other financial income	128	0
Exchange gains	1,646	1,253
	<u>8,993</u>	<u>1,253</u>

	<u>2022</u>	<u>2021</u>
	TDKK	TDKK
5. Financial expenses		
Other financial expenses	1	1
Exchange loss	1,010	471
	<u>1,011</u>	<u>472</u>

Notes to the Financial Statements

	2022	2021
	TDKK	TDKK
6. Income tax expense		
Current tax for the year	88	107
Adjustment of tax concerning previous years	1,588	0
	<u>1,676</u>	<u>107</u>

	2022	2021
	TDKK	TDKK
7. Investments in subsidiaries		
Cost at 1 January	1,318,204	1,222,688
Additions for the year	221,669	95,516
Cost at 31 December	<u>1,539,873</u>	<u>1,318,204</u>
Other adjustments	-151,708	0
Value adjustments at 31 December	<u>-151,708</u>	<u>0</u>
Carrying amount at 31 December	<u>1,388,165</u>	<u>1,318,204</u>

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Ownership
Mobile Industrial Robots A/S	Odense, Denmark	100%

8. Contingent assets, liabilities and other financial obligations

Contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Teradyne Holdings Denmark ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

9. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
Teradyne Inc.	USA

The Group Annual Report of Teradyne Inc. may be obtained by contacting Teradyne Robotics Holdings Denmark ApS or from cvr.dk.

Notes to the Financial Statements

10. Accounting policies

The Annual Report of Teradyne Robotics Holdings Denmark ApS (Under frivillig likvidation) for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The annual report is not prepared under the assumption of going concern and recognition, measurement and presentation are adjusted accordingly.

The Financial Statements for 2022 are presented in TDKK.

Consolidated financial statements

With reference to section 112 of the Danish Financial Statements Act and to the consolidated financial statements for 2022 of Teradyne Inc., the Company has not prepared consolidated financial statements.

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.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise administration expenses

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Notes to the Financial Statements

Income from investments in subsidiaries

Dividends from subsidiaries are recognised as income in the income statement when adopted at the General Meeting of the subsidiary. However, dividends relating to earnings in the subsidiary before it was acquired by the Parent Company are set off against the cost of the subsidiary.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

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 subsidiaries and other group enterprises. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

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.

Prepayments

Prepayments comprise prepaid expenses concerning administration costs

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.

Deferred tax assets, including the tax base of tax loss carry-forwards, 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.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Notes to the Financial Statements

Financial debts

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