



ASP Danmark ApS

H.C. Andersens Boulevard 38, 3. th.
1553 Copenhagen V
CVR No. 39877929

Annual report 2022

The Annual General Meeting adopted the
annual report on 28.06.2023

Christos Asimakopoulos
Chairman of the General Meeting

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Entity details

Entity

ASP Danmark ApS

H.C. Andersens Boulevard 38, 3. th.

1553 Copenhagen V

Business Registration No.: 39877929

Registered office: Copenhagen

Financial year: 01.01.2022 - 31.12.2022

Executive Board

Christos Asimakopoulos

Michael Sten Ewald

Diana Lopez Echeverri

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of ASP Danmark ApS for the financial year 01.01.2022 - 31.12.2022.

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 Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 to be complied with.

We recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 28.06.2023

Executive Board

Christos Asimakopoulos

Michael Sten Ewald

Diana Lopez Echeverri

Independent auditor's compilation report

To Management of ASP Danmark ApS

We have compiled the financial statements of ASP Danmark ApS for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 28.06.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Jan Larsen

State Authorised Public Accountant
Identification No (MNE) mne16541

Management commentary

Primary activities

The Purpose of the company is the marketing, sales, distribution, services, and support of products/services to address quality compliance, and safety workfolows across a variety of industries.

ASP supports healthcare facilities in the fight to protect patients against hospital-acquired infections, which are a leading cause of morbidity and mortality.

Development in activities and finances

The result for the year was a profit of DKK 85K which can be seen as satisfactory.

Events after the balance sheet date

No material events have occurred after the balance sheet date which affect the annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Revenue		1,544,538	1,783,828
Cost of sales		(1,019,273)	(1,161,381)
Other external expenses		(282,087)	(404,509)
Gross profit/loss		243,178	217,938
Depreciation, amortisation and impairment losses		(132,382)	(132,382)
Operating profit/loss		110,796	85,556
Other financial income		150	0
Other financial expenses		(2,211)	(3,121)
Profit/loss before tax		108,735	82,435
Tax on profit/loss for the year	1	(23,440)	180,714
Profit/loss for the year		85,295	263,149
Proposed distribution of profit and loss:			
Retained earnings		85,295	263,149
Proposed distribution of profit and loss		85,295	263,149

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK	2021 DKK
Goodwill		827,386	959,768
Intangible assets	2	827,386	959,768
Fixed assets		827,386	959,768
Trade receivables		392,518	120,092
Receivables from group enterprises		20,389	0
Joint taxation contribution receivable		193,674	205,114
Receivables		606,581	325,206
Cash		14,034	332,534
Current assets		620,615	657,740
Assets		1,448,001	1,617,508

Equity and liabilities

	Notes	2022 DKK	2021 DKK
Contributed capital		50,000	50,000
Retained earnings		943,087	857,792
Equity		993,087	907,792
Deferred tax		57,000	45,000
Provisions		57,000	45,000
Trade payables		29,510	31,714
Payables to group enterprises		0	220,865
Other payables		368,404	412,137
Current liabilities other than provisions		397,914	664,716
Liabilities other than provisions		397,914	664,716
Equity and liabilities		1,448,001	1,617,508

Employees	3
Group relations	4

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	857,792	907,792
Profit/loss for the year	0	85,295	85,295
Equity end of year	50,000	943,087	993,087

Notes

1 Tax on profit/loss for the year

	2022	2021
	DKK	DKK
Current tax	11,440	0
Change in deferred tax	12,000	(180,714)
	23,440	(180,714)

2 Intangible assets

	Goodwill
	DKK
Cost beginning of year	1,323,818
Cost end of year	1,323,818
Amortisation and impairment losses beginning of year	(364,050)
Amortisation for the year	(132,382)
Amortisation and impairment losses end of year	(496,432)
Carrying amount end of year	827,386

3 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

4 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
Fortive Corporation, 6920 Seawary Blvd., Everett WA 98203, United States.

Copies of the consolidated financial statements of Fortive Corporation may be ordered at the following address:
6920 Seawary Blvd., Everett WA 98203, United States.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Goodwill**

Goodwill is the positive difference between cost and fair value of assets and liabilities arising from acquisitions. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by Management. It has not been possible to estimate useful life reliably, for which reason such useful life has been set at 10 years.

Goodwill is written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Cash

Cash comprises of cash in deposits.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Deferred tax relating to retaxation of previously deducted losses in foreign subsidiaries is recognised on the basis of an actual assessment of the purpose of each subsidiary.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.