

**Mueller Denmark ApS**  
**CVR no. 41211393**

**c/o TMF Denmark A/S**  
**Købmagergade 60, 1. tv.**  
**1150 København K**

**Annual report**  
**for the period ended 30 September 2021**

**Adopted at the Company's Annual General Meeting**  
**on 28 February 2022**

*Diana Venø*

---

**Chairman Diana Venø Madsen**

**Mueller Denmark ApS**  
CVR no. 41211393  
Annual report for the period 1 October 2020 - 30 September 2021

<b>Contents</b>	<b>Page</b>
Company details	3
Management's review	4
Statement by the Management on the annual report	5
<b>Financial statements:</b>	
Accounting policies	6-7
Income statement	8
Balance sheet	9
Notes to the financial statements	10

**Mueller Denmark ApS**  
CVR no. 41211393  
Annual report for the period 1 October 2020 - 30 September 2021

**Company details**

Company:	Mueller Denmark ApS
CVR no:	41211393
Registered address:	c/o TMF Denmark A/S Købmagergade 60, 1. tv. 1150 København K
Municipality	Copenhagen
Start date:	28 February 2020
Financial year:	01.10 - 30.09
Directors:	Martin John Topps Steven Scott Heinrichs
Founder:	Mueller Co. LLC

**Management's review**

**Principal Activities of the Company**

The principal activity of the Company in the period under review is to conduct business by selling and marketing water infrastructure products as well as other related activities.

**Development in the Company's activities and financial matters**

The Company was established on February 28, 2020, and this is the second fiscal year.

For the financial year ending 30 September 2021, the Company shows net profit of DKK 33,821 and per the balance sheet date 30 September 2021, equity totals to DKK 62,425. The result for the financial year is considered satisfactory.

**Significant events after the balance sheet date**

No significant events have occurred after the balance sheet date which would influence the evaluation of the Company's financial position as at the balance sheet date.

**Mueller Denmark ApS**  
CVR no. 41211393  
Annual report for the period 1 October 2020 - 30 September 2021

**Statement by the Management on the annual report**

The Board of Directors have today discussed and approved the annual report of Mueller Denmark ApS (the Company) for the financial year 1 October 2020 – 30 September 2021.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 30 september 2021 and of the results of the Company's operations for the financial period 1 October 2020 – 30 September 2021.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 28 February 2022

**Directors:**



---

Martin John Topps



---

Steven Scott Heinrichs

### **Accounting policies**

The annual report has been prepared in accordance with Danish financial statements legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the reporting requirements of the Danish Financial Statements Act of class B entities.

The Financial Statements are presented in DKK.

#### **Recognition and Measurement**

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Further to this, value adjustments of financial assets and liabilities measured at fair value or amortised costs are recognised. Furthermore, all costs incurred to earn the profit or loss for the year have been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow into 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.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured 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.

#### **Foreign Currency Translations**

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

#### **Income Statement**

##### **Gross profit/loss**

The Company has aggregated the items "revenue", "other operating income" as well as external costs, in accordance with section 32 of the Danish Financial Statements Act.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time, based on the period in the contract.

The cost of services is recognised when the service rendered.

##### **Other operating income**

Other operating income includes financial statement items of a secondary nature in relation to the primary activity of the enterprise.

##### **External costs**

External costs comprise staff costs relating to the service rendered.

**Accounting policies**

**Other operating expenses**

Other operating expenses include financial statement items of a secondary nature in relation to the primary activity of the enterprise.

**Other financial income and other financial expenses**

Financial income and expenses comprise interest, realised and unrealised exchange gains and losses as well as interest surcharge and interest reimbursements under the Danish Tax Prepayment Scheme.

**Tax on profit or loss for the year income taxes**

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax.

The Company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

**Balance Sheet**

The balance sheet has been presented in account form.

**Assets**

**Receivables**

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

**Cash**

Cash comprises cash in hand and bank deposits.

**Liabilities**

**Liabilities other than provisions**

Account payables are recognised at cost.

Subsequently, these financial liabilities are measured at amortised cost.

Other liabilities are measured at net realisable value.

**Income tax receivable or payable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

**Mueller Denmark ApS**  
 CVR no. 41211393  
 Annual report for the period 1 October 2020 - 30 September 2021

**Income statement**

	Notes	<u>Period ended</u>	
		<b>30/09/2021</b>	<b>30/09/2020</b>
		<b>DKK</b>	<b>DKK</b>
Operating income		1,048,641	756,289
External costs		(869,929)	(611,008)
<b>Gross profit</b>	1	<b>178,712</b>	<b>145,281</b>
Other operating expenses	2	(119,356)	(102,472)
<b>Operating profit/loss</b>		<b>59,356</b>	<b>42,809</b>
Other financial income		-	185
<b>Profit/loss before tax</b>		<b>59,356</b>	<b>42,994</b>
Tax on profit/loss for the year	3	(25,535)	(9,459)
<b>Profit/loss for the year</b>		<b>33,821</b>	<b>33,535</b>



**Mueller Denmark ApS**  
 CVR no. 41211393  
 Annual report for the period 1 October 2020 - 30 September 2021

**Balance sheet**

	Notes	Period ended	
		30/09/2021 DKK	30/09/2020 DKK
<b>Assets</b>			
<b>Current assets</b>			
Intercompany receivables		59,341	42,809
Other receivables		3,715	3,715
		<b>63,056</b>	<b>46,524</b>
<b>Cash</b>		40,185	40,185
<b>Total current assets</b>		<b>103,241</b>	<b>86,709</b>
<b>Total Assets</b>		<b>103,241</b>	<b>86,709</b>
<b>Equity and liabilities</b>			
<b>Equity</b>	4		
Share capital		40,000	40,000
Retained earnings		22,425	21,969
<b>Total equity</b>		<b>62,425</b>	<b>61,969</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable		15,281	15,281
Tax payables		25,535	9,459
<b>Total current liabilities</b>		<b>40,816</b>	<b>24,740</b>
<b>Total liabilities</b>		40,816	24,740
<b>Total Equity and Liabilities</b>		<b>103,241</b>	<b>86,709</b>
<b>Contingent liability</b>	5		
<b>Related parties</b>	6		

**Mueller Denmark ApS**  
CVR no. 41211393  
Annual report for the period 1 October 2020 - 30 September 2021

**Notes to the financial statements**

<b>1 <u>Gross profit</u></b>	<b>30/09/2021 DKK</b>	<b>30/09/2020 DKK</b>
Services rendered	1,048,641	756,289
Supervision	(470,012)	(314,609)
Social Security	(399,917)	(296,399)
	<u><b>178,712</b></u>	<u><b>145,281</b></u>
<b>Average number of employees</b>	<u><b>1</b></u>	<u><b>1</b></u>
<b>2 <u>Other financial income</u></b>	<b>30/09/2021 DKK</b>	<b>30/09/2020 DKK</b>
Telephone Exp	(3,570)	(3,570)
Travel Expenses	(8,229)	(8,236)
Dues and Subscriptions	(22,467)	(22,487)
Other Unclassified Exp	(29,339)	(28,971)
Other Outside Services	(45,036)	(29,225)
Bank Service Charges	(10,718)	(9,983)
	<u><b>(119,356)</b></u>	<u><b>(102,472)</b></u>
<b>3 <u>Corporation tax and deferred tax</u></b>	<b>30/09/2021 DKK</b>	<b>30/09/2020 DKK</b>
Corporate tax liability	(25,535)	(9,459)
	<u><b>(25,535)</b></u>	<u><b>(9,459)</b></u>
<b>4 <u>Equity</u></b>	<b>30/09/2021 DKK</b>	<b>30/09/2020 DKK</b>
Share capital	<u><b>40,000</b></u>	<u><b>40,000</b></u>
Other comprehensive income	(11,396)	(11,566)
Transfer from profit/loss for the year	33,821	33,535
<b>Retained earnings</b>	<u><b>22,425</b></u>	<u><b>21,969</b></u>
<b>Equity</b>	<u><b>62,425</b></u>	<u><b>61,969</b></u>

**5 Contingent liability**

The Company has no contingent liability.

**6 Related parties**

The Company is part of the consolidated financial statements of the parent company, Mueller Co. LLC, 1200 Abernathy Rd. NE, Suite 1200, Atlanta, GA 30328, USA.

\* \* \*