



**Annual report for the period
1 January to 31 December 2023**

Charles River Laboratories Denmark ApS
c/o Hasbo Administration A/S, Andkærvej 19 D, 7100 Vejle
CVR no. 42 03 60 99

Adopted at the annual general meeting on 11 June
2024

René Hasbo
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Charles River Laboratories Denmark ApS for the financial year 1 January - 31 December 2023.

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 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Vejle, 11 June 2024

Executive board

Brian Bathgate
Director

Birgit Girshick
director

Rushna Tejani Heneghan
director

Company details

The company

Charles River Laboratories Denmark ApS
c/o Hasbo Administration A/S
Andkærvej 19 D
7100 Vejle

CVR no.: 42 03 60 99

Reporting period: 1 January - 31 December 2023

Incorporated: 18 January 2021

Domicile: Vejle

Executive board

Brian Bathgate, director
Birgit Girshick, director
Rushna Tejani Heneghan, director

Management's review

Business review

The purpose of the company is to conduct business in trade, service, research, production and related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 192.725, and the balance sheet at 31 December 2023 shows equity of DKK 3.311.230.

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.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		2.008.995	3.825.068
Staff costs	2	<u>-1.835.833</u>	<u>-2.872.118</u>
Profit/loss before net financials		173.162	952.950
Financial income		74.178	0
Financial costs		<u>-1.610</u>	<u>-9.449</u>
Profit/loss before tax		245.730	943.501
Tax on profit/loss for the year		<u>-53.005</u>	<u>-206.683</u>
Profit/loss for the year		<u>192.725</u>	<u>736.818</u>
Retained earnings		<u>192.725</u>	<u>736.818</u>
		<u>192.725</u>	<u>736.818</u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Receivables from group entities		640.206	476.382
Other receivables		18.503	9.496
Prepayments		<u>2.556</u>	<u>0</u>
Receivables		<u>661.265</u>	<u>485.878</u>
Cash at bank and in hand		<u>3.203.760</u>	<u>2.928.307</u>
Total current assets		<u>3.865.025</u>	<u>3.414.185</u>
Total assets		<u><u>3.865.025</u></u>	<u><u>3.414.185</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Equity and liabilities			
Share capital		40.100	40.100
Retained earnings		<u>3.271.130</u>	<u>3.078.406</u>
Equity		<u>3.311.230</u>	<u>3.118.506</u>
Payables to group enterprises		18.579	0
Corporation tax		8.406	33.477
Other payables		<u>526.810</u>	<u>262.202</u>
Total current liabilities		<u>553.795</u>	<u>295.679</u>
Total liabilities		<u>553.795</u>	<u>295.679</u>
Total equity and liabilities		<u><u>3.865.025</u></u>	<u><u>3.414.185</u></u>
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Statement of changes in equity

	<u>Share capital</u>	<u>Retained ear- nings</u>	<u>Total</u>
	DKK	DKK	DKK
Equity at 1 January 2023	40.100	3.078.405	3.118.505
Net profit/loss for the year	<u>0</u>	<u>192.725</u>	<u>192.725</u>
Equity at 31 December 2023	<u>40.100</u>	<u>3.271.130</u>	<u>3.311.230</u>

Notes

1 Accounting policies

The annual report of Charles River Laboratories Denmark ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as a selective choice of provisions applying to reporting class C entities.

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

The annual report for 2023 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.

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 and other operating income less other external expenses.

Notes

1 Accounting policies

Revenue

The Company has chosen IAS 18 as interpretation for revenue recognition.

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other operating income

The item Other operating income includes items of a secondary nature relative to the company's activities, including gains on the sale of fixed assets.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

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.

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 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 and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost, which usually corresponds to the nominal value.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Notes

1 Accounting policies

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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.

Liabilities

The Company has chosen IAS 39 as interpretation for recognition and measurement of liabilities.

Other liabilities are measured at net realizable value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
2 Staff costs		
Wages and salaries	1.696.432	2.647.816
Pensions	130.029	211.711
Other social security costs	<u>9.372</u>	<u>12.591</u>
	<u>1.835.833</u>	<u>2.872.118</u>
Average number of employees	<u>2</u>	<u>4</u>

3 Contingent liabilities

None.

4 Mortgages and collateral

The Company has not issued any securities.

5 Related parties and ownership structure**Controlling interest**

Charles River Nederland B.V., Holland, Parent company

Transactions

The Company solely discloses related party transactions that have not been carried out on an arm's length basis, cf. section 98c(7) of the Danish Financial Statements Act.

All transactions have been carried out on an arm's length basis.