



**intertrust**  
GROUP  
A CSC COMPANY

# **Advanced Instruments Denmark ApS**

**C/O Intertrust (Denmark) ApS**

**Sundkrogsgade 21, DK-2100 Copenhagen**

**CVR no. 42 44 97 33**

## **Annual report for 2023**

Adopted at the annual general meeting on 14 June 2024

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Marco Dyrvig  
chairman

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## Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Advanced Instruments 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.

Management recommends to the company in general meeting that the financial statements for 2024 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

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.

Copenhagen, 14 June 2024

### Executive board



Susan Hanlon

### Supervisory board



Susan Hanlon



Byron Selman

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

## Company details

<b>The company</b>	<p>Advanced Instruments Denmark ApS Sundkrogsgade 21 C/O Intertrust (Denmark) ApS DK-2100 Copenhagen</p> <p>CVR no.: 42 44 97 33</p> <p>Reporting period: 1 January - 31 December 2023</p> <p>Domicile: Copenhagen</p>
<b>Supervisory board</b>	<p>Susan Hanlon Byron Selman</p>
<b>Executive board</b>	<p>Susan Hanlon</p>
<b>Consolidated financial statements</b>	<p>The company is included in the consolidated financial statements of the parent company Advanced Instruments Holdings Ltd.</p> <p>The group annual report of Advanced Instruments Holdings Ltd may be obtained at the following address:</p> <p>Solent House 3 Johnson Road Fernside Business Park Wimborne BH21 7SE</p>

## Management's review

### **Business review**

The object of the company is to perform business with trade and services, to promote the Advanced Instruments' product portfolio with customers in Europe in the Life Science and Food industries and develop those end markets and other activities in relation hereto.

### **Financial review**

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 107.891, and the balance sheet at 31 December 2023 shows equity of DKK 423.808.

### **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
<b>Gross profit</b>		<b>1.206.577</b>	<b>1.604.703</b>
Staff expenses	1	<u>-1.062.793</u>	<u>-1.471.189</u>
<b>Profit/loss before net financials</b>		<b>143.784</b>	<b>133.514</b>
Financial income		516	0
Financial expenses		<u>-5.409</u>	<u>0</u>
<b>Profit/loss before tax</b>		<b>138.891</b>	<b>133.514</b>
Tax on profit/loss for the year		<u>-31.000</u>	<u>-28.283</u>
<b>Profit/loss for the year</b>		<b><u>107.891</u></b>	<b><u>105.231</u></b>
 <b>Distribution of profit</b>			
Retained earnings		<u>107.891</u>	<u>105.231</u>
		<b><u>107.891</u></b>	<b><u>105.231</u></b>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
<b>Assets</b>			
Receivables from group entities		1.762.285	158.827
Other receivables		71.853	0
Corporation tax		<u>0</u>	<u>8.743</u>
<b>Receivables</b>		<b><u>1.834.138</u></b>	<b><u>167.570</u></b>
<b>Cash at bank and in hand</b>		<b><u>78.016</u></b>	<b><u>148.347</u></b>
<b>Total current assets</b>		<b><u>1.912.154</u></b>	<b><u>315.917</u></b>
<b>Total assets</b>		<b><u>1.912.154</u></b>	<b><u>315.917</u></b>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
<b>Equity and liabilities</b>			
Share capital		150.000	150.000
Retained earnings		<u>273.808</u>	<u>165.917</u>
<b>Equity</b>		<b><u>423.808</u></b>	<b><u>315.917</u></b>
Trade payables		50.283	0
Payables to group entities		1.341.388	0
Corporation tax		2.974	0
Other payables		<u>93.701</u>	<u>0</u>
<b>Total current liabilities</b>		<b><u>1.488.346</u></b>	<b><u>0</u></b>
<b>Total liabilities</b>		<b><u>1.488.346</u></b>	<b><u>0</u></b>
<b>Total equity and liabilities</b>		<b><u><u>1.912.154</u></u></b>	<b><u><u>315.917</u></u></b>



Statement of changes in equity

	Share capital	Retained ear- nings	Total
Equity at the beginning	150.000	165.917	315.917
Net profit/loss for the year	0	107.891	107.891
<b>Equity at the end</b>	<b>150.000</b>	<b>273.808</b>	<b>423.808</b>

## Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
<b>1 Staff expenses</b>		
Wages and salaries	960.691	1.471.189
Pensions	88.129	0
Other social security costs	13.973	0
	<u><b>1.062.793</b></u>	<u><b>1.471.189</b></u>
Number of fulltime employees on average	<u>1</u>	<u>1</u>

## Accounting policies

The annual report of Advanced Instruments Denmark ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as 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. In previous years, the annual report was presented in USD.

### **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 external expenses.

## Accounting policies

### **Revenue**

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

### **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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities 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**

Receivables are measured at amortised cost.

### **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.

## Accounting policies

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal 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. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.