

# FMC A/S

c/o FMC European Innovation Center  
Genvej 2, 2970 Hørsholm

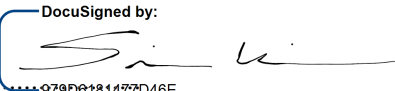
CVR no. 89 83 25 19

## Annual report 2020

Approved at the Company's annual general meeting on 29 June 2021

Chair of the meeting:

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Simon Milthers

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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of FMC A/S for the financial year 1 January - 31 December 2020.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Board of Directors and the Executive Board have considered the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020.


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.

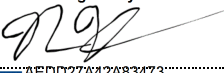
Hørsholm, 29 June 2021  
Executive Board:

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Brian Joseph Blair

Board of Directors:

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Jose Oriol Escudé Fornes

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Brian Joseph Blair

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Nathan Søgaard Hudson

## Management's review

### Company details

Name	FMC A/S
Address, Postal code, City	c/o FMC European Innovation Center Genvej 2, 2970 Hørsholm
CVR no.	89 83 25 19
Established	30 November 1982
Registered office	Rudersdal
Financial year	1 January - 31 December
Board of Directors	Jose Oriol Escudé Fornes Brian Joseph Blair Nathan Søgaard Hudson
Executive Board	Brian Joseph Blair

## **Management's review**

### **Business review**

The Company is originally a manufacturing company, particularly within the chemical industry, and the principal activities include sales and marketing of the Company's products and any activities deemed connected hereto by the Board of Directors. Currently, there are no activities in the Company.

### **Financial review**

The income statement for 2020 shows a profit of EUR 565 thousand against a profit of EUR 569 thousand last year, and the balance sheet at 31 December 2020 shows equity of EUR 25,408 thousand.

### **Events after the balance sheet date**

After the balance sheet date, no events have occurred which could materially affect the Company's financial position.

## Financial statements 1 January - 31 December

### Income statement

Note	EUR'000	2020	2019
	Other external expenses	-5	-14
	<b>Gross profit</b>	-5	-14
2	Financial income	732	743
	<b>Profit before tax</b>	727	729
	Tax for the year	-162	-160
	<b>Profit for the year</b>	<u>565</u>	<u>569</u>
	<b>Recommended appropriation of profit</b>		
	Retained earnings	565	569
		<u>565</u>	<u>569</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	EUR'000	2020	2019
	<b>ASSETS</b>		
	<b>Non-fixed assets</b>		
	Receivables from group enterprises	25,813	25,083
		<u>25,813</u>	<u>25,083</u>
	<b>Total non-fixed assets</b>	<u>25,813</u>	<u>25,083</u>
	<b>TOTAL ASSETS</b>	<u>25,813</u>	<u>25,083</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	1,341	1,341
	Retained earnings	24,067	23,502
	<b>Total equity</b>	<u>25,408</u>	<u>24,843</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Bank debt	0	4
	Payables to group enterprises	226	5
	Joint taxation contribution payable	150	0
	Other payables	29	231
		<u>405</u>	<u>240</u>
		<u>405</u>	<u>240</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>25,813</u>	<u>25,083</u>

- 1 Accounting policies
- 3 Contractual obligations and contingencies, etc.
- 4 Collateral
- 5 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

EUR'000	Share capital	Retained earnings	Total
Equity at 1 January 2019	1,341	22,933	24,274
Transfer through appropriation of profit	0	569	569
<b>Equity at 1 January 2020</b>	<b>1,341</b>	<b>23,502</b>	<b>24,843</b>
Transfer through appropriation of profit	0	565	565
<b>Equity at 31 December 2020</b>	<b>1,341</b>	<b>24,067</b>	<b>25,408</b>



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of FMC A/S for 2020 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

Effective from the financial year 2020, the Company has implemented amending act no. 1716 of 27 December 2018 to the Danish Financial Statements Act. The implementation of the amending act has not affected the Company's accounting policies on recognition and measurement of assets and liabilities but has solely entailed a requirement for further disclosures. The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in EUR'000.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and 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 rate 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 most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Other external expenses

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

##### Financial income

Financial income comprises interest income and expense regarding capital gains for group entities.

#### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired, if there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Liabilities

Other liabilities are measured at net realisable value.

## Financial statements 1 January - 31 December

### Notes to the financial statements

EUR'000	<u>2020</u>	<u>2019</u>
<b>2 Financial income</b>		
Interest receivable, group entities	713	743
Other financial income	<u>19</u>	<u>0</u>
	<u>732</u>	<u>743</u>

### 3 Contractual obligations and contingencies, etc.

#### Contingent liabilities

The Company is jointly taxed with other Danish group entities. As a group entity, the Company has unlimited liability and is joint and severally liable with other group entities for Danish corporation taxes and withholding taxes on dividends, interests and royalties within the jointly taxed companies. The net liability to SKAT is stated in the financial statements of the holding company. Any subsequent adjustments of the joint taxation income or withholding taxes, etc, may lead to the Company's liability totalling a greater amount.

### 4 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2020.

### 5 Related parties

FMC A/S' related parties comprise the following:

#### Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
FMC Corporation	Philadelphia, USA	Participating interest

#### Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
FMC Corporation	Philadelphia, USA	www.fmc.com