



ALLERUP TEKNIK A/S

Stat-Ene-Vej 50, DK- 5220 Odense SØ

Annual Report for 2025

CVR No. 12 22 39 00

The Annual Report was presented and adopted at the
Annual General Meeting of the company on
26/03/2026

Stefan Weber
Chairman of the general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of ALLERUP TEKNIK A/S for the financial year 1 January - 31 December 2025.

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 financial position at 31 December 2025 of the Company and of the results of the Company operations for 2025.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Odense SØ, 26 March 2026

Executive Board

Peter Møller Petersen
CEO

Board of Directors

Stefan Weber
Chairman

Jens-Uwe Paasch
Vice chairman

Bernd Gründemann

Independent Practitioner's Extended Review Report

To the shareholder of ALLERUP TEKNIK A/S

Conclusion

We have performed an extended review of the Financial Statements of ALLERUP TEKNIK A/S for the financial year 1 January - 31 December 2025, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.



Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Odense M, 26 March 2026

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Brian Petersen

State Authorised Public Accountant

mne33722

Peter Krogh Johansen

State Authorised Public Accountant

mne45868

Income statement 1 January - 31 December

(DKK)	Note	2025	2024
Gross profit		7,829,907	7,373,865
Staff expenses	2	-4,193,294	-4,046,023
Depreciation and impairment losses of property, plant and equipment		-45,221	-49,956
Profit/loss before financial income and expenses		3,591,392	3,277,886
Financial income		1	0
Financial expenses	3	-317,363	-261,760
Profit/loss before tax		3,274,030	3,016,126
Tax on profit/loss for the year	4	-715,051	-883,851
Net profit/loss for the year		2,558,979	2,132,275

Distribution of profit

(DKK)	2025	2024
Proposed distribution of profit		
Retained earnings	2,558,979	2,132,275
	2,558,979	2,132,275

Balance sheet 31 December

Assets

(DKK)	Note	2025	2024
Other fixtures and fittings, tools and equipment		81,400	126,621
Property, plant and equipment	5	81,400	126,621
Deposits	6	143,479	139,300
Fixed asset investments		143,479	139,300
Fixed assets		224,879	265,921
Finished goods and goods for resale		7,925,890	10,923,675
Inventories		7,925,890	10,923,675
Trade receivables		10,310,337	9,314,333
Deferred tax asset		61,369	77,847
Receivables		10,371,706	9,392,180
Cash at bank and in hand		3,689,132	3,972
Current assets		21,986,728	20,319,827
Assets		22,211,607	20,585,748

Balance sheet 31 December

Liabilities and equity

(DKK)	Note	2025	2024
Share capital		1,000,000	1,000,000
Retained earnings		10,685,065	8,126,086
Equity		11,685,065	9,126,086
Credit institutions		4,028,819	3,250,487
Trade payables		1,022,478	3,320,626
Payables to group enterprises		4,120,781	3,491,462
Corporation tax		698,566	639,606
Other payables		655,898	757,481
Short-term debt		10,526,542	11,459,662
Debt		10,526,542	11,459,662
Liabilities and equity		22,211,607	20,585,748
Key activities	1		
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Statement of changes in equity

(DKK)	Share capital	Retained earnings	Total
Equity at 1 January	1,000,000	8,126,086	9,126,086
Net profit/loss for the year	0	2,558,979	2,558,979
Equity at 31 December	1,000,000	10,685,065	11,685,065

Notes to the Financial Statements

1. Key activities

The Company's principal activity is to trade in standard products as well as customised products within the business of continuous casted iron, forged and casted goods, industrial components and bronze. The Company buys goods all over the world and primarily sells its products in Europe.

2. Staff expenses

(DKK)	2025	2024
Wages and salaries	3,757,295	3,617,620
Pensions	357,436	329,855
Other social security expenses	45,049	58,071
Other staff expenses	33,514	40,477
	4,193,294	4,046,023
Average number of employees	5	5

3. Financial expenses

(DKK)	2025	2024
Other financial expenses	20,460	242,390
Exchange adjustments, expenses	296,903	19,370
	317,363	261,760

4. Income tax expense

(DKK)	2025	2024
Current tax for the year	698,566	639,606
Deferred tax for the year	16,478	24,244
Adjustment of tax concerning previous years	7	220,001
	715,051	883,851

Notes to the Financial Statements

5. Property, plant and equipment

(DKK)	Other fixtures and fittings, tools and equipment
Cost at 1 January	1,876,752
Cost at 31 December	1,876,752
Impairment losses and depreciation at 1 January	1,750,131
Depreciation for the year	45,221
Impairment losses and depreciation at 31 December	1,795,352
Carrying amount at 31 December	81,400

6. Other fixed asset investments

(DKK)	Deposits
Cost at 1 January	139,300
Additions for the year	4,179
Cost at 31 December	143,479
Carrying amount at 31 December	143,479

7. Contingent assets, liabilities and other financial obligations

(DKK)	2025	2024
Rental and lease obligations		
Lease obligations, period of non-terminability 12 months	105,000	132,000
Rental obligations, non-cancellable period 12 months.	591,000	574,000

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of ACO Nordic Group A/S, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

8. Accounting policies

The Annual Report of ALLERUP TEKNIK A/S for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2025 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Notes to the Financial Statements

8. Accounting policies (continued)

Expenses for raw materials and consumables

Expenses for raw materials and consumables comprise the raw materials and consumables consumed to achieve revenue for the year.

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales as well as office expenses, etc.

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, other operating income, expenses for raw materials and consumables and other external expenses.

Staff expenses

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.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company, including gains and losses on the sale of property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with ACO Nordic Group A/S. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Notes to the Financial Statements

8. Accounting policies (continued)

Interest expenses on loans contracted directly for financing the construction of property, plant and equipment are recognised in cost over the construction period.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3-10 years
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The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets

The carrying amounts of property, plant and equipment and investments are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

Other fixed asset investments

Other fixed asset investments consist of deposit.

Inventories

Inventories are measured at the lower of cost based on weighted average prices and net realisable value.

The net realisable value of inventories is calculated at the amount expected to be generated by sale of the inventories in the process of normal operations with deduction of selling expenses and costs of completion. The net realisable value is determined allowing for marketability, obsolescence and development in expected selling price.

The cost of goods for resale equals landed cost.

The cost of finished goods and work in progress comprises the cost of raw materials, consumables and direct labour.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Notes to the Financial Statements

8. Accounting policies (continued)

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Loans, such as loans from credit institutions, are recognised initially at the proceeds received net of transaction expenses incurred. Subsequently, the loans are measured at amortised cost; the difference between the proceeds and the nominal value is recognised as an interest expense in the income statement over the loan period.

Mortgage loans are measured at amortised cost, which for cash loans corresponds to the remaining loan. Amortised cost of debenture loans corresponds to the remaining loan calculated as the underlying cash value of the loan at the date of raising the loan adjusted for depreciation of the price adjustment of the loan made over the term of the loan at the date of raising the loan.

Other debts are measured at amortised cost, substantially corresponding to nominal value.