

Alfa Chemicals Nordic ApS

Bredgade 20A 2. tv

1260 København K

CVR No. 40159320

Annual Report 2024

6. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 23 April 2025

Trevor Wesley Mathers
Chairman

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Management's Statement

Management has today considered and approved the annual report of Alfa Chemicals Nordic ApS for the financial year 1 January 2024 - 31 December 2024.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 22 April 2025

Management

Elizabeth Kate Wale

Trevor Wesley Mathers

Alfa Chemicals Nordic ApS

Company details

Company	Alfa Chemicals Nordic ApS Bredgade 20A 2. tv 1260 København K
CVR No.	40159320
Date of formation	1. januar 2019
Financial year	1 January 2024 - 31 December 2024
Management	Elizabeth Kate Wale Trevor Wesley Mathers

Management's Review

The Company's principal activities

The objective of the company is to conduct services including but not limited to the sale of raw material for the industrial, pharmaceutical and personal care industries and any other such business as the management board of the company may from time to time decide.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of EUR 16,885 and the Balance Sheet at 31 December 2024 a total of EUR 709,710 and an equity of EUR 280,335.

The company considers the result for the year to be in line with expectations.

Events after the end of the financial period

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies are unchanged compared to last year.

The annual report has been prepared in EUR.

INCOME STATEMENT

Gross profit/loss

The gross profit, in accordance with Danish Financial Statements Act section 32 comprises the net revenues reduced by cost of sales and external expenses.

Net revenue

Net revenues are measured at the fair value of the agreed remuneration, excluding VAT on behalf of a third party. All forms of rebates granted are recognised in net revenues.

External expenses

External expenses comprise expenses incurred during the year for management, sale and administration. Also in these items are write-downs for bad debt losses.

Financial income and expenses

Financial income and financial expenses include interest, financial expenses in connection with realised and unrealised exchange rate gains and losses of loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Tax on net profit for the year

The tax for the year consists of the current tax, corrections from previous years and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Inventories

Inventories of manufactured goods and goods for resale are measured at cost. The value will be reduced for goods which are not marketable goods.

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debt losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Prepayments

Prepayments include prepaid costs for services that are accrued. Prepayments are recognized at the time of disbursement corresponding to the proportion of the expense item to be accrued.

Current tax liabilities

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

Accounting Policies

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

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Other payables

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

Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

Income Statement

	Note	2024 EUR	2023 EUR
Gross profit		322,675	209,099
Employee expenses	1	-289,044	-188,825
Profit from ordinary operating activities		33,631	20,274
Finance income	2	312	1,038
Finance expenses	3	-11,266	-7,582
Profit from ordinary activities before tax		22,677	13,730
Tax expense on ordinary activities		-5,792	-3,021
Profit		16,885	10,709
Proposed distribution of results			
Retained earnings		16,885	10,709
Distribution of profit		16,885	10,709

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Balance Sheet as of 31 December

	Note	2024 EUR	2023 EUR
Assets			
Manufactured goods and goods for resale		422,771	281,827
Inventories		422,771	281,827
Trade receivables		206,793	182,619
Tax receivables		5,543	3,617
Prepayments		2,693	1,152
Receivables		215,029	187,388
Cash and cash equivalents		71,910	66,779
Current assets		709,710	535,994
Assets		709,710	535,994

Balance Sheet as of 31 December

	Note	2024 EUR	2023 EUR
Liabilities and equity			
Contributed capital		7,000	7,000
Retained earnings		273,335	256,450
Equity		280,335	263,450
Trade payables		133,246	210,675
Payables to group enterprises		227,921	17,306
Other payables		68,208	44,563
Short-term liabilities other than provisions		429,375	272,544
Liabilities other than provisions within the business		429,375	272,544
Liabilities and equity		709,710	535,994
Contingent liabilities	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	7,000	256,450	263,450
Profit (loss)	0	16,885	16,885
Equity 31 December 2024	7,000	273,335	280,335

Notes

	2024	2023
1. Employee expenses		
Wages and salaries	273,136	184,162
Pension	14,051	4,181
Social security contributions	1,857	482
	<u>289,044</u>	<u>188,825</u>
Average number of employees	<u>2</u>	<u>2</u>
2. Finance income		
Other interests	312	1,038
	<u>312</u>	<u>1,038</u>
3. Finance expenses		
Interest intercompany	10,237	4,774
Exchange rate loss	1,029	2,808
	<u>11,266</u>	<u>7,582</u>

4. Contingent liabilities

The Company has no contingent liabilities and has not provided any securities.