

# **Alfa Chemicals Nordic ApS**

**CVR-nr.: 40159320**

Fredericiagade 15B st th  
1310 København K

Annual report  
1 January 2021 - 31 December 2021

**The annual report has been presented and  
approved on the company's general meeting the**

**08/04/2022**

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**Stefano Oragano**  
**Chairman of general meeting**

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**Content**

**Company informations**

Company informations

**Reports**

Statement by Management

**Management's Review**

Management's Review

**Financial statement**

Accounting Policies

Income statement

Balance sheet

Statement of changes in equity

Disclosures

## Company information

**Reporting company** Alfa Chemicals Nordic ApS  
Fredericiagade 15B st th  
1310 København K

CVR-nr: 40159320  
Reporting period: 01/01/2021 - 31/12/2021

## Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2021 - 31. December 2021 for Alfa Chemicals Nordic ApS.

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 company's assets, liabilities and financial position and of the result.

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

Management considers the conditions for opting out of audit to be met.

Copenhagen , the 08/04/2022

### **Management**

Trevor Wesley Mathers

Per Bak Gundersen

## Management's Review

### **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 economic conditions**

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

### **Events after the end of the financial year**

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 Euro.

### GENERAL

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities.

Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits will accrue to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will not accrue to the company and the value of the liability can be measured reliably. The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount. The recognition and measurement takes into account predictable losses and risks arising before the year-end reporting and which prove or disprove matters that existed at the balance sheet date.

### INCOME STATEMENT

#### Gross profit

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 revenues

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 and administration. Also in these items are write-downs for bad debt losses.

#### Financial income and financial expenses

Financial income and financial expenses include interest, financial expenses in connection with capital leases, realised and unrealised exchange rate gains and losses of securities, 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 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.

**Taxes**

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.

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 liabilities**

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

**Prepayments and accruals**

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

**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 1 Jan 2021 - 31 Dec 2021

	Disclosure	2021	2020
		EUR	EUR
<b>Gross profit (loss)</b>		<b>141,584</b>	<b>81,856</b>
<b>Profit (loss) from ordinary operating activities</b>		<b>141,584</b>	<b>81,856</b>
Other finance income		162	0
Other finance expenses		-8,381	-12,455
<b>Profit (loss) from ordinary activities before tax</b>		<b>133,365</b>	<b>69,401</b>
Tax expense		-30,602	-15,810
<b>Profit (loss)</b>		<b>102,763</b>	<b>53,591</b>
<b>Proposed distribution of results</b>			
Retained earnings		102,763	53,591
<b>Proposed distribution of profit (loss)</b>		<b>102,763</b>	<b>53,591</b>

## Balance sheet 31 December 2021

### Assets

	<b>Disclosure</b>	<b>2021</b>	<b>2020</b>
		EUR	EUR
Manufactured goods and goods for resale		154,850	120,014
<b>Inventories</b>		<b>154,850</b>	<b>120,014</b>
Trade receivables		161,404	151,221
Other receivables		3,429	140
<b>Receivables</b>		<b>164,833</b>	<b>151,361</b>
Cash and cash equivalents		51,873	102,794
<b>Current assets</b>		<b>371,556</b>	<b>374,169</b>
<b>TOTAL ASSETS</b>		<b>371,556</b>	<b>374,169</b>

## Balance sheet 31 December 2021

### Liabilities and equity

	<b>Disclosure</b>	<b>2021</b>	<b>2020</b>
		EUR	EUR
Contributed capital		7,000	7,000
Retained earnings		145,390	42,627
<b>Total equity</b>		<b>152,390</b>	<b>49,627</b>
Trade payables		61,614	37,202
Payables to group enterprises		49,666	247,555
Tax payables		30,602	12,699
Other payables, including tax payables, liabilities other than provisions		77,284	27,086
<b>Short-term liabilities other than provisions, gross</b>		<b>219,166</b>	<b>324,542</b>
<b>Liabilities other than provisions, gross</b>		<b>219,166</b>	<b>324,542</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>371,556</b>	<b>374,169</b>

## Statement of changes in equity 1 Jan 2021 - 31 Dec 2021

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
	EUR	EUR	EUR
Equity, beginning balance	7,000	42,627	49,627
Dividend paid	0	0	0
Profit (Loss)	102,763	0	102,763
Equity, ending balance	109,763	42,627	152,390

# Disclosures

## 1. Disclosure of contingent liabilities

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

## 2. Information on average number of employees

Average number of employees	<b>2021</b> 1
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