





# **Metalservice Nordic A/S**

Vrøndingvej 4, 8700 Horsens

CVR no. 79 15 20 13

## **Annual report 2025**

Approved at the Company's annual general meeting on 20 April 2026  
Chairman of the meeting:

.....  
Karsten Poulsen



## Contents

<b>Statement by the Board of Directors and the Executive Board</b>	<b>2</b>
<b>Independent auditor's report</b>	<b>3</b>
<b>Management's review</b>	<b>5</b>
Company details	5
<b>Financial statements 1 January - 31 December</b>	<b>7</b>
Income statement	7
Balance sheet	8
Statement of changes in equity	10
Notes to the financial statements	11



**Metalservice Nordic A/S**  
Annual report 2025



### **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 Metalservice Nordic 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 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.

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.

Horsens, 20 April 2026

Executive Board:

-----  
Karsten Poulsen

Board of Directors:

-----  
Wolf Ehrenberg  
Chairman

-----  
Michael Lund Rauff Finnerup

-----  
Jörn Helmut Niemann



**Metalservice Nordic A/S**  
Annual report 2025



## **Independent auditor's report**

**To the shareholders of Metalservice Nordic A/S**

### **Opinion**

We have audited the financial statements of Metalservice Nordic 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 accounting policies. The financial statements are 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 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 opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

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.

### **Management's responsibilities 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.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- u Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- u Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- u Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



**Metalservice Nordic A/S**  
Annual report 2025



## **Independent auditor's report**

- u Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- u Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Statement on the Management's review**

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Aarhus, 20 April 2026  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Tom B. Lassen  
State Authorised Public Accountant  
mne24820



**Management's review**



**Company details**

Name	Metalservice Nordic A/S
Address, Postal code, City	Vrøndingvej 4, 8700 Horsens
CVR no.	79 15 20 13
Established	20 September 1985
Registered office	Horsens
Financial year	1 January - 31 December
Board of Directors	Wolf Ehrenberg, Chairman Michael Lund Rauff Finnerup Jörn Helmut Niemann
Executive Board	Karsten Poulsen
Auditors	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark



## Financial highlights

EUR'000	2025 12 months	2024 12 months	2023 12 months	2022 18 months	2021 12 months
<b>Key figures</b>					
Gross profit	1,637	1,407	710	2,809	1,724
Profit before interest and tax (EBIT)	649	487	-188	1,458	852
Net financials	-122	-125	-106	70	33
Profit for the year	413	282	-230	1,191	690
<b>Balance sheet</b>					
Total assets	11,778	10,243	10,562	9,106	8,040
Investments in property, plant and equipment	0	-34	-5	-197	-104
Equity	6,350	5,944	5,662	5,904	6,057
<b>Financial ratios</b>					
Current ratio	214.1%	233.5%	211.0%	275.6%	393.5%
Equity ratio	53.9%	58.0%	53.6%	64.8%	75.3%
Return on equity	6.7%	4.9%	-4.0%	19.9%	12.1%
<b>Employees</b>					
Average number of full-time employees	12	10	10	9	10

For terms and definitions, please see the accounting policies.



## Management's review



**Operating review**



**Principal activities**

The company is a stockholder and distributor within aluminum and red metals.



**Development in activities and financial matters**

The income statement for 2025 shows a positive result of 413 KEUR compared to 282 KEUR last year, and the balance sheet as of 31st of December 2025 shows equity of 6.350 KEUR.

Metalservice Nordic continued its growth throughout 2025. With ongoing visibility and presence in the market, combined with a strong focus on customers needs for flexible delivery solutions and a relevant product range that is continuously expanded, Metalservice Nordic has managed to grow across all product and customer groups.

During 2025, Metalservice Nordic successfully exploited the natural synergies within the ownership structure between Damstahl and Niemet. This allows customers to benefit from a wide assortment and customised logistics solutions. As a result, an increasing number of aluminium and metal consumers consider Metalservice Nordic as a loyal and agile business partner. The company continued with developing the E-Commerce platform, all with the aim of giving the customer a superior customer experience and ease the purchasing process.

Aluminium and metal prices have shown an upward trend during 2025, creating favourable market conditions.

On this basis, Metalservice Nordic concludes 2025 with a profit above budget. We therefore consider the year's result to be satisfactory.



**Outlook**

2026 has begun with high activity levels and further increases in metal prices, driven by conflicts in Ukraine, Gaza, and the Middle East. Activity is expected to remain stable throughout the year. There may, however, be uncertainty regarding price developments, depending on the progression of global conflicts as well as ongoing discussions about trade tensions and tariff structures.

We expect a profit in the range of 400 – 450 KEUR for 2026.



**Financial statements 1 January - 31 December**



## Income statement

Note	EUR'000	2025	2024
	<b>Gross profit</b>	1,637	1,407
2	Staff costs	-948	-866
3	Amortisation/depreciation of intangible assets and property, plant and equipment	-40	-54
	<b>Profit before net financials</b>	649	487
	Financial income	4	3
4	Financial expenses	-126	-128
	<b>Profit before tax</b>	527	362
5	Tax for the year	-114	-80
	<b>Profit for the year</b>	<u>413</u>	<u>282</u>



**Financial statements 1 January - 31 December**



**Balance sheet**

Note	EUR'000	2025	2024
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
7	<b>Intangible assets</b>		
	Acquired intangible assets	50	57
		<u>50</u>	<u>57</u>
8	<b>Property, plant and equipment</b>		
	Fixtures and fittings, other plant and equipment	0	29
	Leasehold improvements	49	63
		<u>49</u>	<u>92</u>
9	<b>Investments</b>		
	Deposits	55	55
		<u>55</u>	<u>55</u>
	<b>Total fixed assets</b>	<u>154</u>	<u>204</u>
	<b>Non-fixed assets</b>		
	<b>Inventories</b>		
	Finished goods and goods for resale	6,507	5,798
		<u>6,507</u>	<u>5,798</u>
	<b>Receivables</b>		
	Trade receivables	5,029	3,844
	Receivables from group entities	77	360
10,11	Deferred tax assets	5	6
	Other receivables	6	6
		<u>5,117</u>	<u>4,216</u>
	<b>Cash</b>	<u>0</u>	<u>25</u>
	<b>Total non-fixed assets</b>	<u>11,624</u>	<u>10,039</u>
	<b>TOTAL ASSETS</b>	<u>11,778</u>	<u>10,243</u>



**Financial statements 1 January - 31 December**



## Balance sheet

Note	EUR'000	2025	2024
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	67	67
	Retained earnings	6,283	5,877
	<b>Total equity</b>	<b>6,350</b>	<b>5,944</b>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Bank debt	2,265	1,853
	Trade payables	2,492	2,031
	Joint taxation contribution payable	112	54
	Other payables	559	361
		<b>5,428</b>	<b>4,299</b>
	<b>Total liabilities other than provisions</b>	<b>5,428</b>	<b>4,299</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,778</b>	<b>10,243</b>

- 1 Accounting policies
- 6 Appropriation of profit
- 12 Contractual obligations and contingencies, etc.
- 13 Security and collateral
- 14 Related parties



**Financial statements 1 January - 31 December**



### Statement of changes in equity

Note	EUR'000	Share capital	Retained earnings	Total
	Equity at 1 January 2024	67	5,595	5,662
6	Transfer, see "Appropriation of profit"	0	282	282
	<b>Equity at 1 January 2025</b>	67	5,877	5,944
6	Transfer, see "Appropriation of profit"	0	413	413
	Adjustment of investments through foreign exchange adjustments	0	-7	-7
	<b>Equity at 31 December 2025</b>	<u>67</u>	<u>6,283</u>	<u>6,350</u>



**Financial statements 1 January - 31 December**

**Notes to the financial statements**



## Accounting policies

The annual report of Metalservice Nordic A/S for 2025 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### **Omission of a cash flow statement**

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The Company's cash flows are reflected in the consolidated cash flow statement for the higher-ranking parent company Damstahl A/S.

#### **Reporting currency**

The financial statements are presented in euros (EUR), as the Company's most significant transactions are settled in EUR. All purchases are primarily in EUR, while almost all sales are primarily in DKK.

#### **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**

##### **Revenue**

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received. The date of the transfer of the most significant rewards and risks is based on standardised terms of delivery based on Incoterms® 2020.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### **Gross profit**

The items revenue, cost of sales, other operating income and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### **Other operating income**

Other operating income comprise items secondary to the principal activities of the Company, including gains on the disposal of intangible assets and property, plant and equipment.

##### **Cost of sales**

Cost of sales includes the cost of goods used in generating the year's revenue.



**Financial statements 1 January - 31 December**

**Notes to the financial statements**

Accounting policies (continued)

**Other external expenses**

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

**Staff costs**

Staff costs comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees.

**Amortisation/depreciation**

The item comprises amortisation/depreciation of intangible assets and property, plant and equipment.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Acquired intangible assets	3-5 years
Fixtures and fittings, other plant and equipment	3-5 years
Leasehold improvements	5-10 years

**Financial income and expenses**

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

**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 entity is jointly taxed with other group entities. 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

#### Accounting policies (continued)

#### Balance sheet

##### Intangible assets

Other intangible assets include development projects and other acquired intangible rights, including software licences, distribution rights and development projects.

Other intangible assets are measured at cost less accumulated amortisation and impairment losses.

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

##### Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

##### Deposits

Rent deposit is recognized in the balance sheet at nominal value, as premises are continuously maintained, so that no significant losses associated with possible eviction are estimated.

##### Impairment of fixed assets

The carrying amount of intangible assets, property and plant and equipment is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists.

##### Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

Goods for resale are measured at cost, which comprises the cost of acquisition plus delivery costs as well as other expenses directly attributable to the acquisition.



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### Accounting policies (continued)

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected 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.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

##### Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

##### Equity

###### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

##### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.



**Financial statements 1 January - 31 December**

**Notes to the financial statements**

**Accounting policies (continued)**

**Financial ratios**

The financial ratios stated under "Financial highlights" have been calculated as follows:

Current ratio	$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

EUR'000

**Staff costs**

Wages/salaries	828	759
Pensions	105	94
Other social security costs	15	13
	<u>948</u>	<u>866</u>
Average number of full-time employees	<u>12</u>	<u>10</u>

By reference to section 98b(3), (ii), of the Danish Financial Statements Act, remuneration to Management is not disclosed.

**Amortisation/depreciation of intangible assets and property,  
plant and equipment**

Amortisation of intangible assets	20	17
Depreciation of property, plant and equipment	<u>20</u>	<u>37</u>
	<u>40</u>	<u>54</u>

**Financial expenses**

Interest expenses, group entities  
Other financial expenses

	0	3
	<u>126</u>	<u>125</u>
	<u>126</u>	<u>128</u>

**Tax for the year**

Estimated tax charge for the year	112	54
Deferred tax adjustments in the year	<u>2</u>	<u>26</u>
	<u>114</u>	<u>80</u>

**Appropriation of profit**

**Recommended appropriation of profit**  
Retained earnings

<u>413</u>	<u>282</u>
<u><u>413</u></u>	<u><u>282</u></u>



**Financial statements 1 January - 31 December**

**Notes to the financial statements**



**Intangible assets**

**EUR'000**

**Acquired  
intangible assets**

Cost at 1 January 2025	79
Additions	<u>13</u>
Cost at 31 December 2025	<u>92</u>
Impairment losses and amortisation at 1 January 2025	22
Amortisation for the year	<u>20</u>
Impairment losses and amortisation at 31 December 2025	<u>42</u>
<b>Carrying amount at 31 December 2025</b>	<u><u>50</u></u>
Amortised over	<u><u>5 years</u></u>

**Property, plant and equipment**

EUR'000

Fixtures and  
fittings, other  
plant and  
equipment

Leasehold  
improvements

Total

Cost at 1 January 2025	585	189	774
Disposals	<u>-132</u>	<u>0</u>	<u>-132</u>
Cost at 31 December 2025	<u>453</u>	<u>189</u>	<u>642</u>
Impairment losses and depreciation at 1 January 2025	556	126	682
Depreciation	6	14	20
Reversal of accumulated depreciation and impairment of assets disposed	<u>-109</u>	<u>0</u>	<u>-109</u>
Impairment losses and depreciation at 31 December 2025	<u>453</u>	<u>140</u>	<u>593</u>
<b>Carrying amount at 31 December 2025</b>	<u>0</u>	<u>49</u>	<u>49</u>
Depreciated over	<u>3-5 years</u>	<u>5-10 years</u>	

### Investments

EUR'000

Deposits

Cost at 1 January 2025	55
Cost at 31 December 2025	55
<b>Carrying amount at 31 December 2025</b>	<b>55</b>

**Deferred tax assets**

Deferred tax consists of temporary differences in tax values and book values expected to be equalized over time.



**Financial statements 1 January - 31 December**

**Notes to the financial statements**



<b>EUR'000</b>	<u>2025</u>	<u>2024</u>
<b>Deferred tax</b>		
Deferred tax at 1 January	-6	-73
Deferred tax in profit and loss	2	26
Deferred tax adjustment from last year	0	41
Other deferred tax	-1	0
<b>Deferred tax at 31 December</b>	<u>-5</u>	<u>-6</u>



**Contractual obligations and contingencies, etc.**

The Company is jointly taxed with its parent company, Damstahl A/S, which acts as management company, and has limited and alternative liability together with other jointly taxed group entities for payment of income taxes for income year 2023 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 31 December 2022.

**Other financial obligations**

Rent and lease liabilities include machines totalling EUR 187 thousands with remaining contract terms of 37-42 months and a rent obligation totalling EUR 1,013 thousands in interminable rent agreements with remaining contract terms of 49 months.

The Company has, as part of its normal course of business, entered into customary executory contracts.

**Security and collateral**

As security for the Company's bank debt, the Company has provided security or other collateral in its assets for a total amount of EUR 669 thousands. The total carrying amount of these assets is EUR 6.507 thousands.

**Related parties**

Metalservice Nordic A/S' related parties comprise the following:

**Significant influence**

<u>Related party</u>	<u>Domicile</u>	<u>Basis for significant influence</u>
Damstahl A/S	Skanderborg, Denmark	Ownership

**Information about consolidated financial statements**

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
Damstahl A/S	Skanderborg, Denmark	cvr.dk



**Financial statements 1 January - 31 December**

**Notes to the financial statements**

**Related parties (continued)**

**Related party transactions**

Metalservice Nordic A/S was engaged in the below related party transactions:

<b>EUR'000</b>	<b>2025</b>	<b>2024</b>
Revenue	3,667	2,983
Cost of goods	12	57
Financial expenses	0	3
Other costs	111	104
Receivables from related parties	77	360