

Bang & Bonsomer A/S

Rugmarken 40, 3520 Farum

CVR no. 24 05 64 14

Annual report

for the year 1 January - 31 December 2025

Approved at the Company's annual general meeting on 24 April 2026

Chairman of the meeting:

.....
Ernestas Mitkus

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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 Bang & Bonsomer 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.

Farum, 24 April 2026

Executive Board:

.....
Seppo Hynnä
Director

Board of Directors:

.....
Ernestas Mitkus
Chairman

.....
Inga Evans

.....
Seppo Hynnä

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Independent auditor's report

To the shareholders of Bang & Bonsomer A/S

Opinion

We have audited the financial statements of Bang & Bonsomer 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.

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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.

Copenhagen, 24 April 2026
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Birgit Morville Schrøder
State Authorised Public Accountant
mne21337

Management's review

Company details

Name	Bang & Bonsomer A/S
Address, Postal code, City	Rugmarken 40, 3520 Farum
CVR no.	24 05 64 14
Established	13 October 1975
Registered office	Furesø
Financial year	1 January - 31 December
Telephone	+45 44 95 47 42
Board of Directors	Ernestas Mitkus, Chairman Inga Evans Seppo Hynnä
Executive Board	Seppo Hynnä, Director
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

Management's review

Financial highlights

DKK'000	2025	2024	2023	2022	2021
Key figures					
Gross profit	33,647	25,088	25,853	42,221	7,111
Operating profit/loss	9,516	3,467	7,162	28,131	-221
Net financials	-1,609	-2,551	-4,039	-4,708	2,735
Profit for the year	5,596	503	2,281	18,016	2,481
Balance sheet					
Total assets	141,056	153,970	171,230	263,407	96,570
Investments in property, plant and equipment	0	0	394	394	546
Equity	113,665	108,069	115,066	112,785	8,152
Financial ratios					
Equity ratio	80.6%	70.2%	67.2%	42.8%	8.4%
Return on equity	5.0%	0.5%	2.0%	29.8%	35.9%
Employees					
Average number of full-time employees	27	27	25	21	9

For terms and definitions, please see the accounting policies.

The Company has merged with the subsidiary, Costech A/S, with effect of January 1, 2025. Eurogum A/S was fully acquired in 2024.

Management's review

Operating review

Principal activities

operates within food ingredients as well as beauty, personal care, and cleaning ingredients. The company develops, produces, and distributes specialty spices, customized spice blends, and functional ingredient solutions based on carrageenan and alginate for the food industry. Following the integration of the Costech businesses, the company also supplies raw materials and additives for personal care, home care, and related applications in the Nordic markets. Across its business areas, Bang & Bonsomer A/S focuses on quality, functionality, and reliable ingredient solutions for its customers.

Development in activities and financial matters

The income statement for 2025 shows a profit of DKK 5,596 thousand against a profit of DKK 503 thousand last year, and the balance sheet at 31 December 2025 shows equity of DKK 113,665 thousand.

Profit/loss for the year compared to previously announced expectations

The financial performance for 2025 is assessed against the expectations outlined in the 2024 annual report, which anticipated a Profit Before Taxes (PBT) of approximately DKK 5–6 million. The year 2025 continued to be characterized by a challenging market environment and external uncertainties. Despite these conditions, the company achieved an improvement compared to 2024. Sales profitability increased year on year, reflecting improved operational stability, enhanced margin management, and continued focus on cost discipline.

Knowledge resources

The company's competitive advantage is founded on efficient operational processes, streamlined logistics, highly skilled personnel, and longstanding customer relationships. Additionally, Bang & Bonsomer benefits from its own laboratory capabilities, enabling the development of new products tailored specifically to customer needs, as well as a long and successful operational history within the industry. Together, these strengths play an essential role in achieving the group's strategic growth objectives.

Financial risks and use of financial instruments

Currency and price risks

The company actively manages risks associated with price volatility and currency exposure, particularly as raw materials sourced predominantly from Asia expose it to significant market price fluctuations and USD exchange rate volatility. Strategies employed include aligning purchases and sales in USD, creating a natural currency hedge, diversifying suppliers, carefully managing inventory levels, and strategic long-term procurement contracts. Continuous market analysis and agility remain central to the company's approach to financial risk management.

Interest rate risks

The company's exposure to short-term Euribor rates remains minimal, supported by strong profitability and a robust financial position. Euribor rates began to decline in mid-2024, positively influencing financing costs. The company employs strategic debt management practices and closely monitors interest rate movements to ensure financial stability amid potential rate fluctuations.

Management's review

Impact on the external environment

Bang & Bonsomer A/S actively pursues sustainability and environmental responsibility within the broader Bang & Bonsomer Group framework. Local environmental policies focus on optimizing energy consumption, reducing food waste, and recycling initiatives. Group-wide sustainability objectives include achieving carbon neutrality, improving carbon footprint transparency, enhanced chemical management, and increased employee participation in sustainability initiatives, monitored through defined KPIs.

Events after the balance sheet date

No significant events occurred after the reporting date that materially affected the company's financial status.

Outlook

For 2026, the company expects a further improvement in financial performance, with Profit Before Taxes (PBT) estimated in the range of DKK 9–12 million. This expectation is based on a gradual financial recovery, continued focus on operational efficiency, and anticipated sales growth compared to previous years.

While management expects an improvement in market conditions, the overall business environment is expected to remain unstable, with ongoing uncertainty related to global economic developments, trade conditions, and cost volatility. These factors may continue to influence demand patterns and cost levels during the year.

Strategically, Bang & Bonsomer A/S plans to expand its international market presence beyond Europe, supported by investment in advanced production technologies expected to yield results by late 2026.

These efforts aim to enhance production efficiency and diversify the product range. The company's conservative purchasing policies will continue to optimize inventory management and bolster cash flow. Collectively, these strategic initiatives position Bang & Bonsomer A/S for sustained growth and effective management of market uncertainties.

Financial statements 1 January - 31 December

Income statement

Note	DKK'000	2025	2024
	Gross profit	33,647	25,088
3	Staff costs	-20,438	-19,521
4	Amortisation/depreciation of intangible assets and property, plant and equipment	-3,693	-2,100
	Profit before net financials	9,516	3,467
	Financial income	1	0
5	Financial expenses	-1,610	-2,551
	Profit before tax	7,907	916
6	Tax for the year	-2,311	-413
	Profit for the year	5,596	503

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2025	2024
	ASSETS		
	Fixed assets		
8	Intangible assets		
	Goodwill	11,955	14,308
		<u>11,955</u>	<u>14,308</u>
9	Property, plant and equipment		
	Land and buildings	18,206	16,952
	Plant and machinery	4,072	1,086
	Fixtures and fittings, other plant and equipment	735	849
	Property, plant and equipment under construction	0	3,056
		<u>23,013</u>	<u>21,943</u>
	Total fixed assets	<u>34,968</u>	<u>36,251</u>
	Non-fixed assets		
	Inventories		
	Raw materials and consumables	50,327	58,544
	Finished goods and goods for resale	7,008	12,497
	Prepayments for goods	8,952	20,005
		<u>66,287</u>	<u>91,046</u>
	Receivables		
	Trade receivables	22,112	23,031
10	Receivables from group enterprises	16,664	2,210
	Corporation tax receivable	0	54
	Other receivables	513	854
	Prepayments	512	524
		<u>39,801</u>	<u>26,673</u>
	Total non-fixed assets	<u>106,088</u>	<u>117,719</u>
	TOTAL ASSETS	<u>141,056</u>	<u>153,970</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2025	2024
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	500	500
	Retained earnings	109,165	107,569
	Dividend proposed	4,000	0
	Total equity	113,665	108,069
	Provisions		
11	Deferred tax	346	123
	Total provisions	346	123
	Liabilities other than provisions		
12	Non-current liabilities other than provisions		
	Loan from Parent company	0	16,578
		0	16,578
	Current liabilities other than provisions		
	Trade payables	10,392	10,048
	Payables to group enterprises	12,864	14,819
	Corporation tax payable	64	0
	Other payables	3,725	4,333
		27,045	29,200
	Total liabilities other than provisions	27,045	45,778
	TOTAL EQUITY AND LIABILITIES	141,056	153,970

- 1 Accounting policies
- 2 Events after the balance sheet date
- 7 Appropriation of profit
- 13 Contractual obligations and contingencies, etc.
- 14 Related parties

Financial statements 1 January - 31 December

Statement of changes in equity

Note	DKK'000	<u>Share capital</u>	<u>Retained earnings</u>	<u>Dividend proposed</u>	<u>Total</u>
	Equity at 1 January 2024	500	107,066	7,500	115,066
7	Transfer, see "Appropriation of profit"	0	503	0	503
	Dividend distributed	0	0	-7,500	-7,500
	Equity at 1 January 2025	<u>500</u>	<u>107,569</u>	<u>0</u>	<u>108,069</u>
7	Transfer, see "Appropriation of profit"	0	1,596	4,000	5,596
	Equity at 31 December 2025	<u>500</u>	<u>109,165</u>	<u>4,000</u>	<u>113,665</u>

Financial statements 1 January - 31 December

Notes to the financial statements

Accounting policies

The annual report of Bang & Bonsomer 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.

Pursuant to section 110(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

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 is prepared for the parent company, as its cash flows are reflected in the consolidated cash flow statement.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

Intra-group business combinations

The book value method is applied to business combinations such as acquisition and disposal of investments, mergers, demergers, contributions of assets and share conversions, etc. in which entities controlled by the parent company are involved, provided that the combination is considered completed at the time of acquisition without any restatement of comparative figures. Differences between the agreed consideration and the carrying amount of the acquiree are recognised directly in equity.

For vertical and downstream intra-group mergers the group method is applied for the combination of the entities. Thereby, the entities are combined at the revaluation value recognised in the consolidated financial statements or which would have been recognised in the consolidated financial statements for the parent company included in the merger. The group method is applied as if the entities had been combined from the date when the parent company acquired the equity investments in the entities included in the merger, and therefore, the comparative figures were restated.

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 from the sale of finished goods 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.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

Accounting policies (continued)

Gross profit

The items revenue 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.

Cost of sales

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

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.

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is between 5 and 10 years. The amortisation period is based on expected economic life for the related business.

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:

Goodwill	6-10 years
Land and buildings	33,3 years
Plant and machinery	5-10 years
Fixtures and fittings, other plant and equipment	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

The parent company is covered by the Danish rules on mandatory joint taxation of the Group's Danish group entities. Group entities are included in the joint taxation arrangement from the date at which they are included in the consolidated financial statements and up to the date when they are no longer consolidated.

The parent company acts as management company for the joint taxation arrangement and consequently settles all corporate income tax payments with the tax authorities.

On payment of joint taxation contributions, the Danish corporate income tax charge is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use the tax losses to reduce their own taxable income.

Tax for the year, which comprises the current income tax charge, joint taxation contributions and deferred tax adjustments, including adjustments arising from changes in tax rates, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Financial statements 1 January - 31 December

Notes to the financial statements

Accounting policies (continued)

Balance sheet

Intangible assets

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is 5-10 years.

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.

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment, investments in group entities 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 recoverable amount is the higher of the net selling price of an asset and its value in use. 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. Impairment losses on goodwill are not reversed.

Inventories

Inventories are measured at cost in accordance with the weighted average 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.

The cost of raw materials and consumables comprises the cost of acquisition plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct labour and indirect production overheads.

Indirect production overheads include the indirect cost of material and labour as well as maintenance and depreciation of production machinery, buildings and equipment and expenses relating to plant administration and management. Borrowing costs are not recognised in the cost.

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.

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

Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Payables to group entities".

Equity

Reserve for net revaluation according to the equity method

The net revaluation reserve according to the equity method includes net revaluations of investments in group entities and associates relative to cost. The reserve can be eliminated in case of losses, realisation of investments or a change in accounting estimates. The reserve cannot be recognised at a negative amount.

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".

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Financial statements 1 January - 31 December**Notes to the financial statements****Accounting policies (continued)**

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

As management company for all the entities in the joint taxation arrangement, the parent company is liable for payment of the group entities' income taxes vis à vis the tax authorities as the group entities pay their joint taxation contributions. Joint taxation contributions payable or receivable are recognised in the balance sheet as income tax receivables or payables.

Financial ratios

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

Operating profit/loss	Profit/loss before net financials +/- Other operating income and other operating expenses
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

Financial statements 1 January - 31 December

Notes to the financial statements

Events after the balance sheet date

There has not been events after the balance sheet day that has significantly changed the financial position of the Company.

DKK'000

Staff costs

Wages/salaries	17,599	17,272
Pensions	2,498	2,018
Other social security costs	115	96
Other staff costs	226	135
	<u>20,438</u>	<u>19,521</u>
Average number of full-time employees	<u>27</u>	<u>27</u>

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

Amortisation of intangible assets	2,352	1,182
Depreciation of property, plant and equipment	<u>1,341</u>	<u>918</u>
	<u>3,693</u>	<u>2,100</u>

Financial expenses

Interest expenses, group entities	1,044	2,168
Other interest expenses	221	140
Exchange adjustments	345	212
Interest surcharges and tax recognised under net financials	0	31
	<u>1,610</u>	<u>2,551</u>

Tax for the year

Estimated tax charge for the year

<u>2,311</u>	<u>413</u>
<u><u>2,311</u></u>	<u><u>413</u></u>

Appropriation of profit

Recommended appropriation of profit
Proposed dividend recognised under equity
Retained earnings

4,000	0
<u>1,596</u>	<u>503</u>
<u><u>5,596</u></u>	<u><u>503</u></u>

Financial statements 1 January - 31 December

Notes to the financial statements

Intangible assets

DKK'000

Goodwill

Cost at 1 January 2025	<u>17,666</u>
Cost at 31 December 2025	<u>17,666</u>
Impairment losses and amortisation at 1 January 2025	3,358
Amortisation for the year	<u>2,353</u>
Impairment losses and amortisation at 31 December 2025	<u>5,711</u>
Carrying amount at 31 December 2025	<u><u>11,955</u></u>
Amortised over	<u><u>6-10 years</u></u>

Property, plant and equipment

DKK'000

<u>Land and buildings</u>	<u>Plant and machinery</u>	<u>Fixtures and fittings, other plant and equipment</u>	<u>Property, plant and equipment under construction</u>	<u>Total</u>
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Cost at 1 January 2025	19,105	11,416	1,621	3,056	35,198
Additions	1,775	636	0	0	2,411
Transferred	0	3,056	0	-3,056	0
Cost at 31 December 2025	<u>20,880</u>	<u>15,108</u>	<u>1,621</u>	<u>0</u>	<u>37,609</u>
Impairment losses and depreciation at 1 January 2025	2,153	10,330	772	0	13,255
Depreciation	521	706	114	0	1,341
Impairment losses and depreciation at 31 December 2025	<u>2,674</u>	<u>11,036</u>	<u>886</u>	<u>0</u>	<u>14,596</u>
Carrying amount at 31 December 2025	<u>18,206</u>	<u>4,072</u>	<u>735</u>	<u>0</u>	<u>23,013</u>
Depreciated over	33,3 years	5-10 years	5-10 years		

Receivables from group enterprises

Cash pool balances of DKK 15.281 thousand are recognised as Receivables from group enterprises.

DKK'000

2025

2024

Deferred tax

Deferred tax at 1 January	123	413
Change for the year	264	-41
Other deferred tax	-41	-249
Deferred tax at 31 December	<u>346</u>	<u>123</u>

Deferred tax relates to:

Property, plant and equipment	<u>346</u>	<u>123</u>
	<u>346</u>	<u>123</u>

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Non-current liabilities other than provisions

DKK'000	Total debt at 31/12 2025	Short-term portion	Long-term portion	Outstanding debt after 5 years
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Loan from Parent Company has to be repaid in August 2026 . The loan is DKK 12.448 thousand and is recognised in "Payables to group enterprises". Interest on the loan is 3 month EURIBOR rate added with a margin of 3%.

Contractual obligations and contingencies, etc.

As management company, the Company is jointly taxed with other Danish group entities and is jointly and severally with other jointly taxed group entities for payment of income taxes for income year 2021 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 30 September 2021.

Other financial obligations

Other rent liabilities:

DKK'000	<u>2025</u>	<u>2024</u>
Rent liabilities	<u>3,104</u>	<u>1,224</u>

Rent and lease liabilities include a rent obligation totalling DKK 1.493 thousand in interminable rent agreements with remaining contract terms of 3 years. Furthermore, the Company has liabilities under operating leases for cars and IT equipment, totalling DKK 1.610 thousand, with remaining contract terms of 3-4 years.

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

Related parties

Bang & Bonsomer A/S' related parties comprise the following:

Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
Parent company Bang & Bonsomer Group OY	Helsinki, Finland	Participating interest

Other related parties with whom the Company has carried out transactions

<u>Related party</u>	<u>Domicile</u>	<u>Association</u>
Costech Chemicals ApS	Denmark	Subsidiary
Bang & Bonsomer Eesti Oü	Estonia	Sister company
Eurogum Polska Sp.z o.o.	Poland	Sister company
Bang & Bonsomer UAB	Lituania	Sister company

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Related parties (continued)

Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
Bang & Bonsomer Group OY	Itälahdenkatu 18 A, FI-00210 Helsinki	Finnish Patent and Registration Office, Virre

Related party transactions

Bang & Bonsomer A/S was engaged in the below related party transactions:

DKK'000	2025	2024
Sale of goods to group entities	5,987	7,707
Purchase of raw materials	4,855	3,606
Interest parent company	1,044	2,307
Receivables from group companies	16,664	6,206
Payables to group companies	416	833
Loan from parent company	12,448	24,867
Cash pool debt, parent company	0	10,660
Cash pool receivable, parent company	15,281	0