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# *Himmelev Dyreklinik ApS*

Byleddet 4, DK-4000 Roskilde

## Annual Report for 2024

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CVR No. 39 66 04 74

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 23/4 2025

Alexandra Cole  
Koprowski  
Chairman of the  
general meeting



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# Management's statement

The Executive Board has today considered and adopted the Annual Report of Himmelev Dyreklinik ApS for the financial year 1 January - 31 December 2024.

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 2024 of the Company and of the results of the Company operations for 2024.

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

Roskilde, 23 April 2025

## Executive Board

Alexandra Cole Koprowski  
CEO

Chelina Natasha Klehr Haaning

Fabrice Charles Louis Ribourg

# Independent Auditor's report

To the shareholder of Himmelev Dyreklinik ApS

## Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Himmelev Dyreklinik ApS for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

## 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 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 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 about 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 these 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:

- 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.
- 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.

# Independent Auditor's report

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- 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.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the 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.

Hellerup, 23 April 2025

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Gösta Gauffin

State Authorised Public Accountant

mne45821

## Company information

<b>The Company</b>	Himmelev Dyreklinik ApS Byleddet 4 DK-4000 Roskilde  CVR No: 39 66 04 74 Financial period: 1 January - 31 December Incorporated: 18 June 2018 Municipality of reg. office: Roskilde
<b>Executive Board</b>	Alexandra Cole Koprowski Chelina Natasha Klehr Haaning Fabrice Charles Louis Ribourg
<b>Auditors</b>	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

## Income statement 1 January - 31 December

	Note	2024	2023
		DKK	DKK
<b>Gross profit</b>		<b>16,399,163</b>	<b>14,691,132</b>
Staff expenses	2	-13,579,014	-12,485,071
Depreciation and impairment losses of property, plant and equipment		-603,803	-665,705
<b>Profit/loss before financial income and expenses</b>		<b>2,216,346</b>	<b>1,540,356</b>
Financial income		9,982	4,633
Financial expenses		-62,611	-14,815
<b>Profit/loss before tax</b>		<b>2,163,717</b>	<b>1,530,174</b>
Tax on profit/loss for the year		-520,805	-340,731
<b>Net profit/loss for the year</b>		<b>1,642,912</b>	<b>1,189,443</b>
 <b>Distribution of profit</b>			
		2024	2023
		DKK	DKK
<b>Proposed distribution of profit</b>			
Retained earnings		1,642,912	1,189,443
		<b>1,642,912</b>	<b>1,189,443</b>

## Balance sheet 31 December

### Assets

	Note	2024	2023
		DKK	DKK
Other fixtures and fittings, tools and equipment		2,081,460	2,262,807
Leasehold improvements		152,280	180,653
<b>Property, plant and equipment</b>		<b>2,233,740</b>	<b>2,443,460</b>
Deposits		208,276	800,000
<b>Fixed asset investments</b>		<b>208,276</b>	<b>800,000</b>
<b>Fixed assets</b>		<b>2,442,016</b>	<b>3,243,460</b>
Finished goods and goods for resale		665,410	872,254
<b>Inventories</b>		<b>665,410</b>	<b>872,254</b>
Trade receivables		327,331	344,404
Other receivables		0	55,715
Deferred tax asset		0	130,072
Corporation tax		0	66,490
Prepayments		0	92,909
<b>Receivables</b>		<b>327,331</b>	<b>689,590</b>
<b>Cash at bank and in hand</b>		<b>4,483,890</b>	<b>1,149,685</b>
<b>Current assets</b>		<b>5,476,631</b>	<b>2,711,529</b>
<b>Assets</b>		<b>7,918,647</b>	<b>5,954,989</b>

# Balance sheet 31 December

## Liabilities and equity

	Note	2024	2023
		DKK	DKK
Share capital		51,000	51,000
Retained earnings		5,284,594	3,641,682
<b>Equity</b>		<b>5,335,594</b>	<b>3,692,682</b>
Provision for deferred tax		47,664	0
<b>Provisions</b>		<b>47,664</b>	<b>0</b>
Trade payables		899,244	652,339
Payables to owners and Management		0	27,543
Corporation tax		196,169	0
Other payables		1,439,976	1,582,425
<b>Short-term debt</b>		<b>2,535,389</b>	<b>2,262,307</b>
<b>Debt</b>		<b>2,535,389</b>	<b>2,262,307</b>
<b>Liabilities and equity</b>		<b>7,918,647</b>	<b>5,954,989</b>
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## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	51,000	3,641,682	3,692,682
Net profit/loss for the year	0	1,642,912	1,642,912
<b>Equity at 31 December</b>	<b>51,000</b>	<b>5,284,594</b>	<b>5,335,594</b>

# Notes to the Financial Statements

## 1. Key activities

The Company's main activities consist of running a veterinary practice with special focus on smaller pets and hereto related activities.

## 2. Staff expenses

	2024	2023
	DKK	DKK
Wages and salaries	12,134,053	10,123,916
Pensions	920,299	1,707,902
Other social security expenses	153,693	177,665
Other staff expenses	370,969	475,588
	<u>13,579,014</u>	<u>12,485,071</u>
Average number of employees	<u>26</u>	<u>23</u>

## 3. Contingent assets, liabilities and other financial obligations

### Charges and security

The following assets have been placed as security with bankers:

Property plant and equipment, inventories and accounts receivable at a total carrying amount of:	3,226,481	3,660,118
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### Other contingent liabilities

The Company has entered a lease agreement which is non-cancellable until 31 December 2031. The total lease obligation on 31 December 2024 is TDKK 11,200.

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 Mars Danmark 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

## 4. Related parties and disclosure of consolidated financial statements

### Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
AniCura ApS	Herlev, Denmark

The Group Annual Report of the Parent Company can be obtained on the following address:

AniCura ApS  
Marielundvej 46E, 1. th.  
DK-2730 Herlev

# Notes to the Financial Statements

## 5. Accounting policies

The Annual Report of Himmelev Dyreklinik ApS for 2024 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 2024 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.

### Income statement

#### Revenue

Revenue is recognised when the risks and rewards 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.

#### 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 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, 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.

# Notes to the Financial Statements

## 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 MARS DANMARK 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.

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
Leasehold improvements	5 years

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

# Notes to the Financial Statements

## 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.

## Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

## 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.

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

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