

# **Liofilchem Nordics ApS**

Nordre Fasanvej 215,

2000 Frederiksberg

CVR No. 44174774

## **Annual Report 2023/24**

1. financial year

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

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Silvio Brocco  
Chairman

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## **Management's Statement**

Management has today considered and adopted the Annual Report of Liofilchem Nordics ApS for the financial year 3 July 2023 - 31 December 2024.

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

Management believes that the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 3 July 2023 - 31 December 2024.

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

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

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

Frederiksberg, 23 July 2025

### **Management**

Fabio Brocco

**Liofilchem Nordics ApS**

## **Company Information**

<b>Company</b>	Liofilchem Nordics ApS Nordre Fasanvej 215, 2000 Frederiksberg
CVR No.	44174774
Date of formation	3 July 2023
Financial year	3 July 2023 - 31 December 2024
<b>Management</b>	Fabio Brocco

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in marketing and sale of microbiology products.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 3 July 2023 - 31 December 2024 shows a result of DKK 156,027 and the Balance Sheet at 31 December 2024 a total of DKK 2,282,780 and an equity of DKK 196,027.

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

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

No other 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 of Liofilchem Nordics ApS for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2023/24 is the Company's first financial year, the financial statements with associated notes have been prepared without comparative figures from the previous year.

The annual report is presented in DKK.

### **General information**

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**

Gross profit, in accordance with Danish financial statement act section 32 comprises the revenue, reduced by the cost of sales and external expenses.

#### **Revenue**

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

#### **Cost of sales**

Cost of sales include the raw materials and consumables used in generating the year's revenue.

#### **External expenses**

External expenses include expenses for distribution, sales, administration, premises and bad debts.

#### **Employee expenses**

Employee expenses include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

## Accounting Policies

### Financial income and expenses

Financial income and financial expenses include interest, realised and unrealised exchange rate gains and losses, loans and transactions in foreign currencies. 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 period consists of the current tax and the deferred tax for the period. 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 amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### Prepayments

Prepayments of expenses relating to the upcoming financial year are measured at cost.

### Cash and cash equivalents

Cash includes deposits in bank account.

### Current tax and deferred tax

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

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.

### Trade and other payables

Trade and other payables include debt to suppliers, debt to group enterprises and other debt, measured at amortized cost, which usually corresponds to nominal value.

### Translation of foreign currencies

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

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

## Income Statement

	Note	2023/24 DKK
<b>Gross profit</b>		<b>1,107,000</b>
Employee expenses	1	-900,540
<b>Profit from ordinary operating activities</b>		<b>206,460</b>
Finance expenses	2	-5,321
<b>Profit from ordinary activities before tax</b>		<b>201,139</b>
Tax expense		-45,112
<b>Profit</b>		<b>156,027</b>
 <b>Proposed distribution of result</b>		
Retained earnings		156,027
<b>Distribution of profit</b>		<b>156,027</b>

## Balance Sheet as of 31 December

	Note	2024 DKK
<b>Assets</b>		
Manufactured goods and goods for resale		462,168
<b>Inventories</b>		<b>462,168</b>
Trade receivables		565,683
Prepayments		59,825
<b>Receivables</b>		<b>625,508</b>
<b>Cash and cash equivalents</b>		<b>1,195,104</b>
<b>Current assets</b>		<b>2,282,780</b>
<b>Assets</b>		<b>2,282,780</b>

## Balance Sheet as of 31 December

	Note	2024 DKK
<b>Liabilities and equity</b>		
Contributed capital		40,000
Retained earnings		156,027
<b>Equity</b>		<u><b>196,027</b></u>
Trade payables		56,167
Payables to group enterprises		1,884,451
Tax payables		45,112
Other payables		101,023
<b>Short-term liabilities other than provisions</b>		<u><b>2,086,753</b></u>
<b>Liabilities other than provisions within the business</b>		<u><b>2,086,753</b></u>
<b>Liabilities and equity</b>		<u><b>2,282,780</b></u>
Contingent liabilities	3	

**Statement of changes in Equity**

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 3 July 2023	40,000	0	40,000
Profit (loss)	0	156,027	156,027
<b>Equity 31 December 2024</b>	<b>40,000</b>	<b>156,027</b>	<b>196,027</b>

**Notes****2023/24****1. Employee expenses**

Wages and salaries	752,639
Pensions	76,029
Social security contributions	6,467
Other employee expense	65,405
	<u>900,540</u>

Average number of employees	<u>1</u>
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**2. Finance expenses**

Other interest	4,031
Exchange rate losses	1,290
	<u>5,321</u>

**3. Contingent liabilities**

The Company has signed a rental agreement which can be terminated by giving 1 months notice. The total rental liability amounts to DKK 2,950.

Further to the above the Company has no contingent liabilities and has not provided any securities.