



Eurofins Miljø A/S

Smedeskovej 38
8464 Galten
CVR No. 28848196

Annual report 2024

The Annual General Meeting adopted the annual report on 19.05.2025

Svend Aage Linde

Chairman of the General Meeting

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Entity details

Entity

Eurofins Miljø A/S
Smedeskovvej 38
8464 Galten

Business Registration No.: 28848196
Registered office: Skanderborg
Financial year: 01.01.2024 - 31.12.2024

Board of Directors

Svend Aage Linde
Jesper Gamst
Yvoine Sophie Remy
Hanne Jensen
Kasper Mejdahl Lind

Executive Board

Jesper Gamst

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
City Tower, Værkmestergade 2
8000 Aarhus C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Eurofins Miljø A/S for the financial year 01.01.2024 - 31.12.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Galten, 19.05.2025

Executive Board

Jesper Gamst

Board of Directors

Svend Aage Linde

Jesper Gamst

Yvoine Sophie Remy

Hanne Jensen

Kasper Mejdahl Lind

Independent auditor's report

To the shareholders of Eurofins Miljø A/S

Opinion

We have audited the financial statements of Eurofins Miljø A/S for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant 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 Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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 Entity's internal control.
- 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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, 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 commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Aarhus, 19.05.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Henrik Vedel

State Authorised Public Accountant
Identification No (MNE) mne10052

Lars Dam Østergaard

State Authorised Public Accountant
Identification No (MNE) mne34501

Management commentary

Financial highlights

	2024	2023	2022	2021	2020
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000
Key figures					
Gross profit/loss	123,825	111,221	112,685	103,247	84,902
Operating profit/loss	5,535	6,170	7,192	9,142	(1,851)
Net financials	(1,715)	(3,007)	(2,054)	(1,503)	(1,555)
Profit/loss for the year	1,904	1,873	3,428	5,879	(3,219)
Total assets	116,977	118,348	121,140	124,631	117,209
Investments in property, plant and equipment	12,861	13,621	14,806	6,746	8,193
Equity	26,227	24,324	22,451	19,023	13,144
Average number of employees	206	203	202	182	156
Ratios					
Return on assets (%)	4.73	5.20	5.90	7.30	(1.60)
Return on equity (%)	7.53	8.01	16.53	36.55	(21.82)
Equity ratio (%)	22.42	20.55	18.53	15.26	11.21

Financial highlights are defined and calculated in accordance with the current version of "Recommendations & Ratios" issued by the CFA Society Denmark.

Return on assets (%):

$\frac{\text{Profit before financials} * 100}{\text{Total assets}}$

Return on equity (%):

$\frac{\text{Profit/loss for the year} * 100}{\text{Average equity}}$

Equity ratio (%):

$\frac{\text{Equity} * 100}{\text{Total assets}}$

Primary activities

The Company's activities comprise sampling, laboratory testing, R&D projects and advisory services within the environmental area.

Development in activities and finances

Despite the increasing pressure on the labor market the Company has in 2024 had sufficient staff resources to safeguard stable and high quality services to our customers.

The Company has focused on training and staff development to sustain a strong team of specialists and key employees.

The Company's investment in developing managerial talents has the Company been able to recruit the majority of the new leaders internally.

These initiatives together with continued focus on customers needs and improvement of products and automation mean that Eurofins Miljø A/S is well positioned for the future on knowledge, capacity and resources.

Profit/loss for the year in relation to expected developments

The Annual Report 2024 shows a profit of DKK 1.903.702. Management expectations for 2024 was a significant increase in net profit compared to 2023. Despite a satisfactory sales growth (>10%) the profit has only improved slightly in 2024, and the management considers the financial result to be less satisfactory.

Outlook

The Company will in 2025 continue its focus on increasing sales to Danish and international customers and continue implementing automation and improving production efficiency alongside building even stronger customer relationships with our customers by introducing new services.

In addition to this, focus will be on – in line with the overall strategy of the Eurofins Group – reducing the climate impact by reducing energy consumption and by local green energy production (soil heat extraction - and solar cells). For 2025, the Company expects further improvement in production efficiency and expects increased sales of newly developed products.

These measures are expected to improve the sales for 2025 by 4-8% resulting in a significantly improved net profit compared to 2024 ending the year with an expected net profit of 5-10 mDKK.

Events after the balance sheet date

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		123,824,892	111,221,284
Staff costs	2	(103,844,940)	(95,740,868)
Depreciation, amortisation and impairment losses		(14,445,133)	(9,310,375)
Operating profit/loss		5,534,819	6,170,041
Other financial income	3	830,085	925,103
Other financial expenses	4	(2,545,578)	(3,931,874)
Profit/loss before tax		3,819,326	3,163,270
Tax on profit/loss for the year	5	(1,915,624)	(1,290,710)
Profit/loss for the year	6	1,903,702	1,872,560

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Acquired intangible assets		112,778	5,461
Goodwill		9,104,141	14,987,241
Intangible assets	7	9,216,919	14,992,702
Other fixtures and fittings, tools and equipment		23,141,851	19,388,430
Leasehold improvements		10,977,283	11,110,727
Property, plant and equipment in progress		822,562	1,057,619
Property, plant and equipment	8	34,941,696	31,556,776
Deposits		3,902,900	4,852,900
Financial assets	9	3,902,900	4,852,900
Fixed assets		48,061,515	51,402,378
Raw materials and consumables		3,510,388	3,474,925
Inventories		3,510,388	3,474,925
Trade receivables		21,819,975	21,406,919
Contract work in progress		4,911,413	6,396,949
Receivables from group enterprises	10	36,649,392	34,211,696
Other receivables		1,097,986	819,895
Prepayments	11	926,575	635,205
Receivables		65,405,341	63,470,664
Current assets		68,915,729	66,945,589
Assets		116,977,244	118,347,967

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		35,600,000	35,600,000
Retained earnings		(9,372,677)	(11,276,379)
Equity		26,227,323	24,323,621
Deferred tax	12	2,049,344	2,411,891
Provisions		2,049,344	2,411,891
Payables to group enterprises		0	48,096,197
Other payables		7,045,426	7,032,145
Non-current liabilities other than provisions	13	7,045,426	55,128,342
Bank loans		9,823	83,278
Prepayments received from customers		1,314,038	3,243,730
Trade payables		14,798,835	9,755,157
Payables to group enterprises	14	46,042,937	5,862,912
Joint taxation contribution payable		1,316,593	836,476
Other payables		18,172,925	16,702,560
Current liabilities other than provisions		81,655,151	36,484,113
Liabilities other than provisions		88,700,577	91,612,455
Equity and liabilities		116,977,244	118,347,967
Events after the balance sheet date	1		
Unrecognised rental and lease commitments	15		
Contingent liabilities	16		
Assets charged and collateral	17		
Non-arm's length related party transactions	18		
Group relations	19		

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	35,600,000	(11,276,379)	24,323,621
Profit/loss for the year	0	1,903,702	1,903,702
Equity end of year	35,600,000	(9,372,677)	26,227,323

Notes

1 Events after the balance sheet date

No events materially affecting the assessment of the Annual Report have occurred after the Balance sheet date.

2 Staff costs

	2024	2023
	DKK	DKK
Wages and salaries	93,143,599	86,174,810
Pension costs	8,509,302	7,446,429
Other social security costs	2,192,039	2,119,629
	103,844,940	95,740,868
Average number of full-time employees	206	203

Remuneration to the Executive board has not been disclosed in accordance with section 98 8(3) of the Danish Financial Statements Act.

3 Other financial income

	2024	2023
	DKK	DKK
Exchange rate adjustments	81,142	153,314
Other financial income	748,943	771,789
	830,085	925,103

4 Other financial expenses

	2024	2023
	DKK	DKK
Financial expenses from group enterprises	2,424,351	3,203,684
Exchange rate adjustments	99,183	153,122
Other financial expenses	22,044	575,068
	2,545,578	3,931,874

5 Tax on profit/loss for the year

	2024	2023
	DKK	DKK
Current tax	2,277,335	870,698
Change in deferred tax	(361,711)	420,012
	1,915,624	1,290,710

6 Proposed distribution of profit and loss

	2024 DKK	2023 DKK
Retained earnings	1,903,702	1,872,560
	1,903,702	1,872,560

7 Intangible assets

	Acquired intangible assets DKK	Goodwill DKK
Cost beginning of year	1,630,806	68,764,540
Additions	140,000	0
Cost end of year	1,770,806	68,764,540
Amortisation and impairment losses beginning of year	(1,625,344)	(53,777,297)
Amortisation for the year	(32,684)	(5,883,102)
Amortisation and impairment losses end of year	(1,658,028)	(59,660,399)
Carrying amount end of year	112,778	9,104,141

8 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK	Leasehold improvements DKK	Property, plant and equipment in progress DKK
Cost beginning of year	72,212,041	22,325,395	1,057,619
Transfers	0	0	(1,057,619)
Additions	10,658,285	1,380,447	822,562
Disposals	(694,689)	0	0
Cost end of year	82,175,637	23,705,842	822,562
Depreciation and impairment losses beginning of year	(52,823,610)	(11,214,669)	0
Depreciation for the year	(6,904,864)	(1,513,890)	0
Reversal regarding disposals	694,688	0	0
Depreciation and impairment losses end of year	(59,033,786)	(12,728,559)	0
Carrying amount end of year	23,141,851	10,977,283	822,562

9 Financial assets

	Deposits DKK
Cost beginning of year	4,852,900
Disposals	(950,000)
Cost end of year	3,902,900
Carrying amount end of year	3,902,900

10 Receivables from group enterprises

The Company is a part of a cash pool with Eurofins NSC Denmark A/S. Receivable from this cash pool is included in receivables from group enterprises and amounts to 27,3 MDKK (2023: 22,8 MDKK).

11 Prepayments

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

12 Deferred tax

	2024	2023
	DKK	DKK
Intangible assets	1,024,164	1,205,090
Property, plant and equipment	(375,707)	(391,926)
Inventories	772,286	764,483
Receivables	(66,023)	(2,515)
Other deductible temporary differences	694,624	836,759
Deferred tax	2,049,344	2,411,891

	2024	2023
	DKK	DKK
Changes during the year		
Beginning of year	2,411,891	0
Recognised in the income statement	(362,547)	2,411,891
End of year	2,049,344	2,411,891

13 Non-current liabilities other than provisions

	Due after more than 12 months	Outstanding after 5 years
	2024	2024
	DKK	DKK
Other payables	7,045,426	7,045,426
	7,045,426	7,045,426

14 Payables to group enterprises

The classification as a short-term liability can be attributed to the fact that management has not obtained a written confirmation by the balance sheet date that the company has an unconditional right to defer the payment of the intra-group debt for more than 12 months from the balance sheet date. However, similar to previous years, it is management's expectation that the company's intra-group debt will not be settled during the upcoming financial year.

15 Unrecognised rental and lease commitments

	2024	2023
	DKK	DKK
Liabilities under rental or lease agreements until maturity in total	22,194,954	17,247,247

Total future operating leases payments: 8.779.259 DKK

Total future rental obligations: 13.415.695 DKK

16 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Eurofins NSC Denmark A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

17 Assets charged and collateral

Collateral: The following assets have been placed as security with the Company's customers:

Bank guarantees of 27,690 DKK (149,409 DKK in 2023)

18 Non-arm's length related party transactions

Only related party transactions not conducted on an arm's length basis are disclosed in the annual report. No such transactions have been conducted in the financial year.

19 Group relations

Copies of the consolidated financial statements of Eurofins Scientific S.E. may be ordered at the following address: 23, Val Fleuri, L-1526, Luxembourg

Accounting policies

Reporting class

This annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enterprises (medium).

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Danish kroner is used as the measurement currency. All other currencies are regarded as foreign currencies.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report

Revenue from the sale of laboratory and consultancy services is recognised in the income statement when delivery is made to the buyer and transfer of risk has been made. Revenue is recognised net of VAT, duties and

sales discounts and is measured at fair value of the consideration fixed.

Contract work in progress is included in revenue based on the stage of completion so that revenue corresponds to the selling price of the work performed in the financial year (the percentage-of-completion method).

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital or exchange gains on payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Goodwill

Goodwill is the positive difference between cost and fair value of assets and liabilities arising from acquisitions. Goodwill is amortised straight-line over its estimated useful life, which is fixed based on the experience gained by

Management for each business area. For other amounts of goodwill, useful life has been determined based on an assessment of whether the enterprises are strategically acquired enterprises with a strong market position and a long-term earnings profile and whether the amount of goodwill includes intangible resources of a temporary nature that cannot be separated and recognised as separate assets. Useful lives are reassessed annually. The amortisation periods used are up to 20 years with a residual value of 0 DKK.

Goodwill is written down to the lower of recoverable amount and carrying amount.

Intellectual property rights etc

Intellectual property rights etc comprise development projects completed and in progress with related intellectual property rights, acquired intellectual property rights and prepayments for intangible assets.

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised on a straight-line basis over their remaining duration, and licences are amortised over the term of the agreement.

Intellectual property rights etc are written down to the lower of recoverable amount and carrying amount.

Property, plant and equipment

Land and buildings, plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	3-10 years
Leasehold improvements	5-15 years

Residual value is 0 DKK.

For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Contract work in progress

Contract work in progress is measured at the selling price of the work carried out at the balance sheet date.

The selling price is measured based on the stage of completion and the total estimated income from the individual contracts in progress. Usually, the stage of completion is determined as the ratio of actual to total budgeted consumption of resources.

If the selling price of a project in progress cannot be made up reliably, it is measured at the lower of costs incurred and net realisable value.

Each contract in progress is recognised in the balance sheet in receivables or liabilities other than provisions, depending on whether the net value, calculated as the selling price less prepayments received, is positive or negative.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Operating leases

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Cash flow statement

Referring to section 86(4) of the Danish Financial Statements Act, the Entity has prepared no cash flow statement as such statement is included in the consolidated cash flow statement of Eurofins Scientific S.E., 23, Val Fleuri, L-1526, Luxembourg,