

# Metek Nordic ApS

c/o DTU Link, Risø Campus, B-108, Frederiksborgvej 399, 4000 Roskilde  
CVR-nr. 40 64 85 18

Annual Report 2024/25

1 July - 30 June

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 31 October 2025

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Poul Hummelshøj

BDO Statsautoriseret Revisionspartnerselskab  
Rabalderstræde 7, 2. sal  
DK-4000 Roskilde  
CVR no. 45 71 93 75

Tel.: +45 46 37 30 33  
roskilde@bdo.dk  
[www.bdo.dk](http://www.bdo.dk)

The BDO logo is positioned on a large red triangle that points towards the bottom-left corner of the page. The logo itself consists of the letters 'BDO' in a bold, white, sans-serif font, with a horizontal line underneath the letters.

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## Company Details

**Company** Metek Nordic ApS  
c/o DTU Link  
Risø Campus, B-108, Frederiksborgvej 399  
4000 Roskilde

CVR No.: 40 64 85 18  
Established: 1 July 2019  
Municipality: Roskilde  
Financial Year: 1 July 2024 - 30 June 2025

**Executive Board** Poul Carius Hummelshøj  
Hans-Jürgen Kirtzel

**Auditor** BDO Statsautoriseret Revisionspartnerselskab  
Rabalderstræde 7, 2. sal  
4000 Roskilde

## Management's Statement

*Today the Executive Board have discussed and approved the Annual Report of Metek Nordic ApS for the financial year 1 July 2024 - 30 June 2025.*

*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 Company's assets, liabilities and financial position at 30 June 2025 and of the results of the Company's operations for the financial year 1 July 2024 - 30 June 2025.*

*The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.*

*We recommend the Annual Report be approved at the Annual General Meeting.*

Roskilde, 31 October 2025

Executive Board

\_\_\_\_\_  
Poul Carius Hummelshøj

\_\_\_\_\_  
Hans-Jürgen Kirtzel

# The Independent Auditor's Report

To the Shareholder of Metek Nordic ApS

## Conclusion

We have performed an extended review of the Financial Statements of Metek Nordic ApS for the financial year 1 July 2024 - 30 June 2025, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 30 June 2025 and of the results of the Company's operations for the financial year 1 July 2024 - 30 June 2025 in accordance with the Danish Financial Statements Act.

## Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of Financial Statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Extended Review 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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## 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 Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

## Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

## The Independent Auditor's Report

*In connection with our extended review 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 during the extended review, or otherwise appears to be materially misstated.*

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

*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 of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.*

Roskilde, 31 October 2025

BDO Statsautoriseret Revisionspartnerselskab  
CVR no. 45 71 93 75

Ferass Hamade  
State Authorised Public Accountant  
MNE no. mne35441

Metek Nordic ApS | The Independent Auditor's Report

## Management Commentary

### **Principal activities**

*The principal activities comprise market development and sales of Metek GmbH products and at the management's discretion any other business incidental thereto.*

### **Significant events after the end of the financial year**

*No events have occurred after the end of the financial year of material importance for the company's financial position.*

## Income Statement 1 July - 30 June

	Note	2024/25 DKK	2023/24 DKK
<b>Gross profit</b>		<b>747.558</b>	<b>737.262</b>
Staff costs	2	-813.860	-757.995
<b>Operating loss</b>		<b>-66.302</b>	<b>-20.733</b>
Other financial income		289	1.667
Other financial expenses	3	-21.518	-21.578
<b>Loss before tax</b>		<b>-87.531</b>	<b>-40.644</b>
Tax on profit/loss for the year		0	0
<b>Loss for the year</b>		<b>-87.531</b>	<b>-40.644</b>
<b>Proposed distribution of profit</b>			
Retained earnings		-87.531	-40.644
<b>Total</b>		<b>-87.531</b>	<b>-40.644</b>

## Balance Sheet at 30 June

### Assets

	Note	2025 DKK	2024 DKK
Trade receivables		104.452	158.690
Other receivables		4.873	2.040
<b>Receivables</b>		<b>109.325</b>	<b>160.730</b>
<b>Cash and cash equivalents</b>		<b>53.188</b>	<b>154.289</b>
<b>Current assets</b>		<b>162.513</b>	<b>315.019</b>
<b>Assets</b>		<b>162.513</b>	<b>315.019</b>

### Equity and liabilities

Share capital		40.000	40.000
Retained earnings		-543.843	-456.312
<b>Equity</b>		<b>-503.843</b>	<b>-416.312</b>
Payables to group enterprises		595.134	595.134
<b>Non-current liabilities</b>	4	<b>595.134</b>	<b>595.134</b>
Trade payables		44.460	58.601
Other liabilities		26.762	77.596
<b>Current liabilities</b>		<b>71.222</b>	<b>136.197</b>
<b>Liabilities</b>		<b>666.356</b>	<b>731.331</b>
<b>Equity and liabilities</b>		<b>162.513</b>	<b>315.019</b>

Information on uncertainty with respect to going concern 1

## Equity

DKK	Share capital	Retained earnings	Total
Equity at 1 July 2024	40.000	-456.312	-416.312
Proposed profit allocation		-87.531	-87.531
<b>Equity at 30 June 2025</b>	<b>40.000</b>	<b>-543.843</b>	<b>-503.843</b>

## Notes

2024/25  
DKK

2023/24  
DKK

### 1 | Information on uncertainty with respect to going concern

The Management of the Company has chosen to present the Financial Statements on the assumption of going concern. The Company has lost the share capital, and the cash resources has been used up. The management expects that the earnings will increase in the future. The parent company will until then support the company with the necessary financials to meet their obligations.

### 2 | Staff costs

Average number of full time employees	1	1
Wages and salaries	737.295	686.432
Pensions	68.005	64.413
Social security costs	8.560	7.150
	<b>813.860</b>	<b>757.995</b>

### 3 | Other financial expenses

Group enterprises	18.632	18.628
Other interest expenses	2.886	2.950
	<b>21.518</b>	<b>21.578</b>

### 4 | Long-term liabilities

DKK	30/6 2025 total liabilities	Repayment next year	Debt outstanding after 5 years	30/6 2024 total liabilities
Payables to group enterprises	595.134	0	595.134	595.134
	<b>595.134</b>	<b>0</b>	<b>595.134</b>	<b>595.134</b>

## Accounting Policies

*The Annual Report of Metek Nordic ApS for 2024/25 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.*

*The Annual Report is prepared consistently with the accounting principles applied last year.*

### **Income Statement**

#### **Net revenue**

*Net revenue from sale of merchandise and finished goods is recognised in the income statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received. Net revenue is recognised exclusive of VAT, duties and less discounts related to the sale.*

#### **Other operating income**

*Other operating income includes items of a secondary nature in relation to the Group's and the Company's activities. In addition, profit from sale of intangible and tangible fixed assets as well as business interruption and conflict compensations are included. Compensations are recognised when the income is deemed to be realisable.*

#### **Other external expenses**

*Other external expenses include cost of sales, advertising, administration, buildings, bad debts, operating lease expenses, etc.*

#### **Staff costs**

*Staff costs comprise wages and salaries, including holiday pay and pensions and other costs for social security etc. for the company's employees. Repayments from public authorities are deducted from staff costs.*

#### **Financial income and expenses**

*Financial income and expenses include interest income and expenses, debt and transactions in foreign currencies, amortisation of financial assets and liabilities as well as charges and allowances under the tax-on-account scheme etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.*

#### **Tax**

*The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.*

# Accounting Policies

## Balance Sheet

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against 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 under the legislation in force on the balance sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

### Liabilities

Amortised cost for short-term liabilities usually corresponds to the nominal value.