

**Malvern Panalytical, filial af  
Malvern Panalytical Nordic AB, Sverige**

Teknikerbyen 28 Søllerød, 2830 Virum

CVR no. 31 75 61 54

**Schedules to the income tax return for the income  
year 2021**

including specifications to the financial statements

## Contents

Statement by Management	2
Accounting policies	3
Schedules to the income tax return	4
Statement of taxable income	4
Statement of deferred tax	5
Tax reconciliation	6
Tax loss carry-forwards	7
Tax depreciation, operating equipment, etc.	8
Operating equipment	9
Goodwill	10
Book provision	11
Payroll reconciliation	12
VAT information	13
Specifications to the annual report	14
Specified income statement	14
Balance sheet	15
Specifications	17

### Statement by Management

I have today considered and approved the schedules to the income tax return for the income year 2021, including specifications to the financial statements of Malvern Panalytical, filial af Malvern Panalytical Nordic AB, Sverige. The statement shows taxable income of DKK 1,657,798.

In my opinion, the schedules to the income tax return for the income year 2021, including specifications to the financial statements, have been prepared in accordance with applicable tax legislation.

Copenhagen  
Executive Board:



Tom Alexander Mulder  
Branch Manager

## Accounting policies

The schedules to the income tax return include a statement of taxable income, including specifications. The schedules to the income tax return are prepared for purposes of stating the taxable income in accordance with applicable tax legislation.

The taxable income is stated on the basis of the profit/loss for the year according to the financial statements and, thus, in accordance with the recognition and measurement provisions of the Danish Financial Statements Act, however adjusted for the recognition and measurement provisions following from applicable tax legislation.

The specifications to the financial statements have been prepared in accordance with the recognition and measurement provisions of the Danish Financial Statements Act, the degree of specification of the financial statement items chosen by Management and the provisions of the Danish executive order regarding minimum requirements ("mindstekravsbekendtgørelsen").

The recognition and measurement criteria are consistent with those applied in the annual report most recently presented.

## General

The principles used to state the taxable income are consistent with those of last year.

## Schedules to the income tax return

### Statement of taxable income for the income year 2021

		DKK
Profit for the year before tax		<u>805,658</u>
Permanent differences		
Non-taxable income		
Interest income from tax authorities	5,391	
Total other non-taxable income	<u>5,391</u>	<u>-5,391</u>
Total permanent differences		<u>-5,391</u>
Tax profit before temporary differences		<u>800,267</u>
Temporary differences		
Book amortisation/depreciation and tax depreciation		
Book amortisation/depreciation	328,572	
Tax depreciation, operating equipment, etc.	<u>-344,452</u>	
Total amortisation/depreciation for accounting purposes and tax depreciation	<u>-15,880</u>	<u>-15,880</u>
Accounting provisions		
1 January 2021	-88,892	
31 December 2021	<u>1,326,123</u>	<u>1,237,231</u>
Total temporary differences		<u>1,221,351</u>
Taxable income before prior-year tax losses utilised		<u>2,021,618</u>
Tax losses utilised		
Tax loss carry-forwards	363,820	
Threshold, max. DKK 8,767,500	<u>363,820</u>	
Tax losses utilised, 60%	<u>0</u>	
Total tax losses utilised	<u>363,820</u>	<u>-363,820</u>
Taxable income		<u><u>1,657,798</u></u>

## Schedules to the income tax return

### Statement of deferred tax

DKK	Carrying amount	Tax value	Difference	Tax, 22.0%
Goodwill	1,058,558	1,302,694	-244,136	-53,710
Operating equipment	2,427	0	2,427	534
Book provisions	1,326,123	0	-1,326,123	-291,747
Accounting basis of computation at 31 December 2021			-1,567,832	-344,923
Basis of computation and deferred tax at 1 January 2021			-710,300	-156,266
Change in the year			-857,532	-188,657
Analysis of the change in the year:				
Temporary differences			-1,221,351	
Losses utilised, current year			363,820	
			-857,531	

## Schedules to the income tax return

### Tax reconciliation

	DKK
Basis of computation	
Taxable income/loss before temporary differences, see page 4	800,267
Estimated tax expenditure, 22.0% of 800,267	176,059
Tax expenditure according to the financial statements	
Estimated tax charge for the year	364,716
Deferred tax adjustment in the year	-188,657
Tax expenditure for the year	176,059
Difference	0

## Schedules to the income tax return

### Tax loss carry-forwards

	DKK
Balance, beginning of year	363,820
Losses utilised, current year	-363,820
Balance, end of year	0



## Schedules to the income tax return

### Tax depreciation, operating equipment, etc.

	DKK
Operating equipment	18,778
Goodwill	325,674
Tax depreciation, operating equipment, etc.	344,452

## Schedules to the income tax return

### Operating equipment

DKK	Total value
Balance, beginning of year	18,778
Basis of depreciation	18,778
Depreciation in the year, 100.00%	-18,778
Balance, end of year	0

## Schedules to the income tax return

### Goodwill

Description (DKK)	Cost, beginning of year	Accumulated amortisation, beginning of year	Amortisation 2021	Amortisation %	Accumulated amortisation, end of year	Remaining balance, end of year
Goodwill - 2018	2,279,716	651,348	325,674	14.3	977,022	1,302,694
	<u>2,279,716</u>	<u>651,348</u>	<u>325,674</u>		<u>977,022</u>	<u>1,302,694</u>

## Schedules to the income tax return

### Book provision

DKK	Account	31/12 2021	1/1 2021
Warranty provisions	Provisions	54,515	88,892
Provision for obsolete stock	Provisions	1,271,608	0
Total book provisions		1,326,123	88,892

## Schedules to the income tax return

### Payroll reconciliation

	DKK
Payroll expenses, etc., cf. the financial statements	
Wages and salaries included in 'Staff costs'	1,911,792
	<u>1,911,792</u>
Adjustments	
Compensated absence commitment:	
At 1 January 2021	96,399
At 31 December 2021	-175,471
	<u>-79,072</u>
Wages and salaries, etc. payable	
At 1 January 2021	206,764
At 31 December 2021	-58,756
	<u>148,008</u>
Staff benefits taxed as salary and non-salary income	
Company-paid car	79,573
Multimedia taxation	8,250
	<u>87,823</u>
Employees' share of	
Pension	-105,171
Other	-3,029
	<u>-108,200</u>
Other adjustments	
Felt 13 - Gross Vacation Sep 21 manual adjustment	2,446
Bonus Adjustment	2,336
	<u>4,782</u>
Payroll expenses, etc. to be reported as salary	<u>1,965,133</u>
Payroll expenses, etc. according to the statement	
AM income	1,965,132
Total income reported as salary	<u>1,965,132</u>
Difference	<u>1</u>

## Schedules to the income tax return

### VAT information

	DKK
Output VAT	4,962,664
Input VAT	4,090,777

## Specifications to the financial statements

### Specified income statement

Spec. DKK	2021
Revenue	19,181,630
Cost of sales	-15,380,524
1 Other external expenses	-595,898
Gross profit	3,205,208
2 Staff costs	-2,074,435
Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-328,572
Profit before net financials	802,201
Financial income	12,801
Financial expenses	-9,344
Profit before tax	805,658
Tax for the year	-1,162,219
Profit/loss for the year	-356,561

## Specifications to the financial statements

### Balance sheet

Spec.	DKK	2021
	ASSETS	
	Fixed assets	
3	Intangible assets	
	Goodwill	1,058,558
		<u>1,058,558</u>
4	Property, plant and equipment	
	Fixtures and fittings, other plant and equipment	2,427
		<u>2,427</u>
	Total fixed assets	<u>1,060,985</u>
	Non-fixed assets	
	Inventories	
5	Finished goods and goods for resale	1,983,117
		<u>1,983,117</u>
	Receivables	
6	Trade receivables	3,043,001
	Receivables from group enterprises	20,110,198
	Deferred tax assets	233,389
	Other receivables	7,728
	Prepayments	64,883
		<u>23,459,199</u>
	Total non-fixed assets	<u>25,442,316</u>
	TOTAL ASSETS	<u>26,503,301</u>



## Specifications to the financial statements

### Balance sheet

Spec. DKK	2021
EQUITY AND LIABILITIES	
Equity	
Equity opening balance	15,529,648
Profit for the year	-356,561
Total equity	15,173,087
Provisions	
Warranty provisions	54,515
Total provisions	54,515
Liabilities other than provisions	
Current liabilities other than provisions	
Trade payables	401
Payables to group enterprises	3,316,491
Corporation tax payable	333,233
7 Other payables	2,788,674
Deferred income	4,836,900
	11,275,699
Total liabilities other than provisions	11,275,699
TOTAL EQUITY AND LIABILITIES	26,503,301

## Specifications to the financial statements

### Specifications

DKK	2021
1 Other external expenses	
Freight and postage	-57,213
Telephone and IT costs	63,043
Cost of premises	9,360
Travel and accomodation expenses	148,461
Car expenses	33,231
Audit and tax consultancy fees	57,166
Office supplies	45,886
Repair and maintenance	2,546
Amortization of demo stock	53,380
Penalties and interests to tax authorities	65
Loss on bad debt	-9,682
Other expenses	140
Lease costs	63,314
Bank Charges	7,573
Intergroup recharges	178,628
	<u>595,898</u>
2 Staff costs	
Wages and salaries	1,911,792
Pension costs	124,794
Other social security costs	27,619
Other staff costs	10,230
	<u>2,074,435</u>
3 Intangible assets	
DKK	Goodwill
Cost at 1 January 2021	<u>2,279,971</u>
Cost at 31 December 2021	<u>2,279,971</u>
Impairment losses and amortisation at 1 January 2021	895,703
Amortisation for the year	<u>325,710</u>
Impairment losses and amortisation at 31 December 2021	<u>1,221,413</u>
Carrying amount at 31 December 2021	<u>1,058,558</u>

## Specifications to the financial statements

### Specifications

4	Property, plant and equipment	
		Fixtures and fittings, other plant and equipment
	DKK	
	Cost at 1 January 2021	117,542
	Cost at 31 December 2021	117,542
	Impairment losses and depreciation at 1 January 2021	112,252
	Depreciation	2,863
	Impairment losses and depreciation at 31 December 2021	115,115
	Carrying amount at 31 December 2021	2,427
	DKK	2021
5	Finished goods and goods for resale	
	Manufactured goods and goods for resale	5,375,852
	Provision for obsolete stock	-3,392,735
		1,983,117
6	Trade receivables	
	Trade receivables	3,043,001
7	Other payables	
	VAT	1,279,933
	Accrued costs	1,185,768
	Accrued holiday pay	175,471
	Accrued bonus	58,756
	Other accruals	88,746
		2,788,674