

Omya A/S
Hærvejen 58A, 4660 Store Heddinge
Company reg. no. 20 88 23 36
Annual report
1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 30 April 2025.

Per Svensson
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of Omya A/S for the financial year 1 January - 31 December 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and 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.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Store Heddinge, 30 April 2025

Managing Director

Per Svensson
CEO

Board of directors

Espen Lillebrygfjeld
Chairman

Per Svensson

Johnny Heggemsli

Rene Haagen

Independent auditor's report

To the Shareholders of Omya A/S

Opinion

We have audited the financial statements of Omya A/S for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

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.

Basis for conclusion

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.

Independent auditor's report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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.
- 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.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

Independent auditor's report

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

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

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen, 30 April 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Høgh-Petersen

State Authorised Public Accountant
mne34283

Company information

The company

Omya A/S
Hærvejen 58A
4660 Store Heddinge

Company reg. no. 20 88 23 36
Financial year: 1 January - 31 December

Board of directors

Espen Lillebrygfeld, Chairman
Per Svensson
Johnny Heggemsli
Rene Haagen

Managing Director

Per Svensson, CEO

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Lautrupsgade 11
2100 København Ø

Participating interests

Dankalk K/S, Løgstør, Danmark
Komplementarselskabet Dankalk ApS, Løgstør, Danmark

Financial highlights

DKK in thousands.

	2024	2023	2022	2021	2020
Income statement:					
Gross profit	13.596	11.638	25.856	30.272	31.962
Profit from operating activities	3.354	1.687	4.749	8.835	9.446
Net financials	5.792	-970	3.138	4.511	3.718
Net profit or loss for the year	4.088	359	5.001	8.164	10.268

Statement of financial position:

Balance sheet total	243.007	236.743	243.527	235.112	261.812
Investments in property, plant and equipment	0	9.233	8.620	2.624	2.208
Equity	88.704	84.617	84.258	79.257	71.093

Employees:

Average number of full-time employees	10	25	27	33	37
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Key figures in %:

Acid test ratio	245,2	294,3	287,3	159,5	288,6
Solvency ratio	36,5	35,7	34,6	33,7	27,2
Return on equity	4,7	0,4	6,1	10,9	15,6

Calculations of key figures and ratios do, in all material respects, follow the recommendations of the Danish Association of Finance Analysts, only in a few respects deviating from the recommendations.

The key figures and ratios shown in the statement of financial highlights have been calculated as follows:

$$\text{Acid test ratio} = \frac{\text{Current assets} \times 100}{\text{Short term liabilities other than provisions}}$$

$$\text{Solvency ratio} = \frac{\text{Equity, closing balance} \times 100}{\text{Total assets, closing balance}}$$

$$\text{Return on equity} = \frac{\text{Net profit or loss for the year} \times 100}{\text{Average equity}}$$

Management's review

Description of key activities of the company

As in previous years, the principal activity of the Company has been manufacturing and sale of chalk products from pure chalk deposits in Stevns, Denmark. The Company sells primarily to North European customers in the paper, plastic and paint industries, respectively. The Company also sells Omya Group products on the Danish Market.

Development in activities and financial matters

The gross profit for the year totals DKK 13,6 m against DKK 11,6 m last year. Income or loss from ordinary activities after tax totals DKK 4,1 m against DKK 0,4 m last year. The profit for the year is considered to be according to expectations. Management considers the net profit or loss for the year satisfactory.

Expected developments

In Q4 2023 the Omya Group, due to a decline in demand, mainly due to changes in the paper industry; decided to close the Stevns Plant Operation. Production has ceased at the end of February 2024, and though clients were still being served with stocks during 2024, the production as it was, has been permanently closed down.

The Omya Group is investigating alternative use possibilities for the quarry. Meanwhile, agrocab for agricultural use has been sold from the quarry in 2024, and this activity will continue in 2025.

Environmental issues

To manage the environmental issues, an overall environmental strategy with related environmental policy including objectives, has been prepared.

The policy has been based on environmentally sound operations and forms a natural part of the Company's objectives for product quality and manufacturing conditions.

Financial risks and the use of financial instruments

The international activities of the Company imply that the results, cash flows and equity of the Company are affected by the development in exchange rates and interest rates of a number of currencies.

Events occurring after the end of the financial year

No events have occurred after the balance sheet date of material importance to the annual report for 2024.

Accounting policies

The annual report for Omya A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class C enterprises (medium sized enterprises).

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Pursuant to section 86 (4) of the Danish Financial Statements Act, no statement of cash flows for the enterprise has been prepared, as the relevant information is included in the consolidated financial statements of OMYA AG.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross profit

Gross profit comprises revenue, production costs, and other operating income.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Production costs include the manufacturing and procurement costs incurred to achieve the revenue for the year. Direct and indirect manufacturing costs are recognized, including costs for raw materials and consumables, wages and salaries, energy consumption, maintenance, leasing and depreciation on production facilities, with adjustments for changes in finished goods inventories and work in progress.

Furthermore, production costs comprise research costs, development costs which do not meet the criteria for capitalisation, and amortisation of capitalised development costs.

Accounting policies

Furthermore, provisions for losses on construction contracts are recognised in case of onerous contracts.

Investment property costs comprise operating costs, repair and maintenance costs, taxes, charges, and other costs. Costs concerning the heating account are recognised in the statement of financial position as a balance with lessees.

Distribution costs

Distribution costs comprise costs incurred for the distribution of goods sold during the year and for sales campaigns carried out during the year. Also, costs concerning sales staff, advertising and exhibitions costs, and amortisations.

Administration expenses

Administration expenses comprise expenses incurred during the year concerning management and administration, including expenses concerning administrative staff, the executive board, office premises, stationery and office supplies, and depreciations.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Results from participating interest

After full elimination of intercompany profit or loss less amortised of consolidated goodwill, the investment in the individual participating interests are recognised in the income statement as a proportional share of the participating interest' post-tax profit or loss.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment. Land is not subject to depreciation.

Accounting policies

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Buildings	25-45 years
Plant and machinery	5-45 years
Other fixtures and fittings, tools and equipment	3-5 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

As regards self-constructed assets, the cost comprises direct costs for materials, components, deliveries from subsuppliers, payroll costs, and borrowing costs from specific and general borrowing concerning the construction of each individual asset.

Property, plant, and equipment in progress

Property, plant, and equipment in progress are measured and recognised as the total costs incurred. When the work has been completed, the total value is transferred to the relevant item under property, plant, and equipment and is amortised from the date of entry into service.

Leases

Leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

Accounting policies

Investments

Investments in associates/participating interest

Investments in associates which are presented in the balance sheet as participating interest are recognised and measured by applying the equity method. The equity method is used as a method of consolidation.

Investments in associates are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the accounting policies of the owner company with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Investments in associates with a negative equity value are measured at DKK 0, and any accounts receivable from these enterprises are written down to the extent that the account receivable is uncollectible. To the extent that the owner company has a legal or constructive obligation to cover a negative balance that exceeds the account receivable, the remaining amount is recognised under provisions.

To the extent the equity exceeds the cost, the net revaluation of investments in associates is transferred to the reserve under equity for net revaluation according to the equity method. The reserve is adjusted by other equity movements in associates.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investments in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Accounting policies

Inventories

Inventories are measured at cost on the basis of weighted measured average prices. In cases when the net realisable value is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale, raw materials, and consumables comprise acquisition costs plus delivery costs.

Costs of manufactured goods and work in progress comprise the cost of raw materials, consumables, direct wages, and indirect production costs. Indirect production costs comprise indirect materials and wages, maintenance and depreciation of machinery, factory buildings, and equipment used in the production process, and costs for factory administration and factory management. Borrowing expenses are not recognised in cost.

The net realisable value for inventories is recognised as the estimated selling price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Accounting policies

Equity

Reserve for net revaluation according to the equity method

The reserve for net revaluation according to the equity method comprises net revaluation of equity investments in subsidiaries, associates and equity interests proportional to cost.

The reserve may be eliminated in the event of losses, realisation of equity investments, or changes in the accounting estimates.

The reserve cannot be recognised by a negative amount.

Dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Provisions

Provisions comprise expected costs of warranty commitments, loss on work in progress, restructuring, etc. Provisions are recognised when the company has a legal or actual commitment resulting from a previously occurred event and when it is probable that the settlement of the liability will result in consumption of the financial resources of the company.

Provisions are measured at net realisable value or at fair value. If the fulfilment of a liability is expected to take place far in the future, the liability is measured at fair value.

Accounting policies

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 January - 31 December

DKK thousand.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Gross profit	13.596	11.638
Distribution costs	-6.376	-5.933
Administration expenses	-3.866	-4.018
Operating profit	3.354	1.687
Income from investment in participating interest	8.094	3.414
Other financial income	2.698	977
2 Other financial expenses	-5.000	-5.361
Pre-tax net profit or loss	9.146	717
3 Tax on net profit or loss for the year	-5.058	-358
4 Net profit or loss for the year	4.088	359

Balance sheet at 31 December

DKK thousand.

Assets			
<u>Note</u>		<u>2024</u>	<u>2023</u>
Non-current assets			
5	Land and buildings	28.461	30.915
6	Plant and machinery	1.243	1.406
7	Other fixtures, fittings, tools and equipment	122	160
8	Property, plant and equipment in progress and prepayments for property, plant and equipment	28	28
	Total property, plant, and equipment	<u>29.854</u>	<u>32.509</u>
9	Investments in participating interests	131.284	126.466
	Total investments	<u>131.284</u>	<u>126.466</u>
	Total non-current assets	<u>161.138</u>	<u>158.975</u>
Current assets			
	Manufactured goods and goods for resale	9.509	14.751
	Total inventories	<u>9.509</u>	<u>14.751</u>
	Trade receivables	10.805	9.427
	Receivables from group enterprises	51.804	45.217
	Income tax receivables	0	1.927
	Other receivables	9.314	6.148
10	Prepayments	437	291
	Total receivables	<u>72.360</u>	<u>63.010</u>
	Cash and cash equivalents	<u>0</u>	<u>7</u>
	Total current assets	<u>81.869</u>	<u>77.768</u>
	Total assets	<u>243.007</u>	<u>236.743</u>

Balance sheet at 31 December

DKK thousand.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
11 Contributed capital	28.000	28.000
Reserve for net revaluation according to the equity method	7.310	2.492
Retained earnings	53.394	54.125
Total equity	88.704	84.617
Provisions		
12 Provisions for deferred tax	10.264	0
13 Other provisions	23.148	25.704
Total provisions	33.412	25.704
Liabilities other than provisions		
14 Payables to group enterprises	87.500	100.000
Total long term liabilities other than provisions	87.500	100.000
Current portion of long term liabilities	12.500	12.500
Trade payables	4.609	4.952
Payables to group enterprises	13.057	5.049
Income tax payable	151	0
Other payables	3.074	3.921
Total short term liabilities other than provisions	33.391	26.422
Total liabilities other than provisions	120.891	126.422
Total equity and liabilities	243.007	236.743
1 Staff costs		
15 Contingencies		
16 Related parties		

Statement of changes in equity

DKK thousand.

	Contributed capital	Reserve for net revalua-tion according to the eq-uity method	Retained earnings	Total
Equity 1 January 2024	28.000	2.492	54.124	84.616
Share of profit or loss	0	4.818	-730	4.088
	28.000	7.310	53.394	88.704

Notes

DKK thousand.

	2024	2023
1. Staff costs		
Salaries and wages	10.870	15.290
Pension costs	585	1.241
Other costs for social security	24	57
	11.479	16.588
Average number of employees	10	25
Remuneration to the Executive Board is DKK 0 thousand (2023: DKK 0 thousand) and board of directors is DKK 31 thousand (2023: DKK 50 thousand). These are included in staff costs. The remuneration of the Executive Board is paid by other companies within the Group.		
2. Other financial expenses		
Financial costs, group enterprises	4.745	5.101
Other financial costs	255	260
	5.000	5.361
3. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	1.816	358
Adjustment of deferred tax for the year	892	0
Adjustment of tax for previous years	-5.205	0
Adjustment of deferred tax for previous years	7.555	0
	5.058	358
4. Proposed distribution of net profit		
Reserves for net revaluation according to the equity method	4.818	0
Transferred to retained earnings	0	359
Allocated from retained earnings	-730	0
Total allocations and transfers	4.088	359

Notes

DKK thousand.

5. Land and buildings

Cost 1 January 2024	161.261	154.823
Additions during the year	0	6.490
Disposals during the year	-1.340	-52
Cost 31 December 2024	159.921	161.261
Depreciation and write-down 1 January 2024	-130.346	-110.590
Amortisation and depreciation for the year	-2.454	-19.756
Reversal of depreciation, amortisation and impairment loss, assets disposed of	1.340	0
Depreciation and write-down 31 December 2024	-131.460	-130.346
Carrying amount, 31 December 2024	28.461	30.915

6. Plant and machinery

Cost 1 January 2024	243.951	243.951
Disposals during the year	-36.303	0
Cost 31 December 2024	207.648	243.951
Depreciation and write-down 1 January 2024	-242.545	-238.626
Amortisation and depreciation for the year	-163	-3.919
Reversal of depreciation, amortisation and impairment loss, assets disposed of	36.303	0
Depreciation and write-down 31 December 2024	-206.405	-242.545
Carrying amount, 31 December 2024	1.243	1.406

Notes

DKK thousand.

	<u>31/12 2024</u>	<u>31/12 2023</u>
7. Other fixtures, fittings, tools and equipment		
Cost 1 January 2024	10.353	7.610
Additions during the year	0	2.743
Disposals during the year	<u>-3.497</u>	<u>0</u>
Cost 31 December 2024	<u>6.856</u>	<u>10.353</u>
Depreciation and write-down 1 January 2024	-10.193	-5.532
Amortisation and depreciation for the year	-38	-4.661
Reversal of depreciation, amortisation and impairment loss, assets disposed of	<u>3.497</u>	<u>0</u>
Depreciation and write-down 31 December 2024	<u>-6.734</u>	<u>-10.193</u>
Carrying amount, 31 December 2024	<u>122</u>	<u>160</u>
8. Property, plant and equipment in progress and prepayments for property, plant and equipment		
Cost 1 January 2024	<u>28</u>	<u>28</u>
Cost 31 December 2024	<u>28</u>	<u>28</u>
Carrying amount, 31 December 2024	<u>28</u>	<u>28</u>

Notes

DKK thousand.

	31/12 2024	31/12 2023
9. Investments in participating interests		
Cost 1 January 2024	123.974	123.974
Cost 31 December 2024	123.974	123.974
Revaluations, opening balance 1 January 2024	2.492	6.330
Net profit or loss for the year before amortisation of goodwill	8.221	3.541
Dividend	-3.403	-7.379
Revaluations 31 December 2024	7.310	2.492
Carrying amount, 31 December 2024	131.284	126.466

Financial highlights for the enterprises according to the latest approved annual reports

DKK in thousands	Equity interest	Equity	Results for the year	Carrying amount, Omya A/S
Dankalk K/S, Løgstør, Danmark	44 %	298.133	18.758	131.178
Komplementarselskabet Dankalk ApS, Løgstør, Danmark	44 %	240	26	106
		298.373	18.784	131.284

10. Prepayments

Prepaid expenses	437	291
	437	291

11. Contributed capital

Contributed capital consists of:
 280,000 shares of a nominal value of DKK 100 each.
 All shares rank equally.

Notes

DKK thousand.

	31/12 2024	31/12 2023
12. Provisions for deferred tax		
Deferred tax relating to the net profit or loss for the year	10.264	0
	10.264	0
The following items are subject to deferred tax:		
Property, plant, and equipment	-4.297	0
Investments	9.372	0
Current assets	5.189	0
	10.264	0
13. Other provisions		
Other provisions 1 January 2024	25.704	25.704
Change in other provisions for the year	-2.556	0
	23.148	25.704
14. Payables to group enterprises		
Total payables to group enterprises	100.000	112.500
Share of amount due within 1 year	-12.500	-12.500
	87.500	100.000
Share of liabilities due after 5 years	37.500	50.000
15. Contingencies		
Contingent liabilities		
Lease liabilities		
Lease obligations (operating leases) falling due within 1 year total DKK 1 million and 4 million with 5 years.		
16. Related parties		
Controlling interest		
Omya AG; Baslerstrasse 42, P.O. Box 32, 4665 Oftringen, Schweiz		Majority shareholder

Notes

DKK thousand.

Transactions

Receivables and payables to group companies are disclosed in the balance sheet. Remuneration to the Company's Executive Board of Directors is disclosed in note 1.

No Dividend has been paid to the Company's Shareholder in 2023 and 2024.

Consolidated financial statements

OMYA A/S is part of the consolidated financial statements of Omya AG, Baslerstrasse 42, P.O. Box 32, 4665 Oftringen, Schweiz, which is the smallest and largest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Omya AG can be obtained by contacting the Company at the above address.