Dionex Denmark A/S

Stamholmen 193, DK-2650 Hvidovre

Annual report for 2024

CVR no. 25687205

Approved at the Company's annual general meeting on 30 June 2025

Petrus Thomas Adrianus van der Zande
Chairman of the general meeting:

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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Dionex Denmark 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.

In our opinion, the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for the financial year 1 January - 31 December 2024.

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

Hvidovre 30 June 2025

Executive Board:

Simon Lie

Manager

Board of Directors:

Petrus Thomas Adrianus van der Zande Chairman	Jakob Rindom	Anthony Hugh Smith

Independent auditor's report
To the shareholders of Dionex Denmark A/S

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of Dionex Denmark A/S at 31 December 2024, in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Dionex Denmark A/S for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis of opinion

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.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the Financial Statements does not cover the Management's review, 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's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, the 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 the Management's review.

Independent auditor's report
To the shareholders of Dionex Denmark A/S

Management's responsibility 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.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment 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 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 in-adequate, to modify our opinion. Our conclusion is 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

Independent auditor's report
To the shareholders of Dionex Denmark A/S

Auditor's responsibilities for the audit of the Financial Statements (continued)

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.

Hellerup, 30 June 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR no. 33771231

Morten Jørgensen
State Authorised Public Accountant
mne32806

Mads Blichfeldt Fjord
State Authorised Public Accountant
mne46065

Company information

The Company

Dionex Denmark A/S
Stamholmen 193
DK-2650 Hvidovre

Company CVR: 25687205

Financial period: 2024-01-01 - 2024-12-31

Incorporated: 16 October 2000

Financial year: 24th financial year

Municipality of reg. office: Hvidovre

Annual general meeting: 30 June 2025

Board of Directors

Petrus Thomas Adrianus van der Zande
Chairman

Jakob Rindom

Anthony Hugh Smith

Executive board

Simon Lie

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
2900 Hellerup

Management's review

Key activities

The Company did not trade in the year and the only activity remaining within the company relates to the bank account and the fees associated with the statutory requirements of a company.

Development in the year

The income statement of the Company for 31 December 2024 shows a profit of DKK 1.169.272, and at 31 December 2024 the balance sheet of the Company shows positive equity of DKK 27.627.384.

Subsequent events

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

	Note	2024 DKK	2023 DKK
Gross profit/loss		16.010	(76.014)
Financial income	1	1.487.322	0
Finance expenses		(4.265)	(3.589)
Profit/loss before tax		1.499.067	(79.603)
Income tax expense	2	(329.795)	17.513
Net profit/loss for the year		**1.169.272**	**(62.090)**

Distribution of profit

	2024 DKK	2023 DKK
Proposed distribution of profit		
Retained earnings	1.169.272	(62.090)
	1.169.272	(62.090)

Statement of financial position

	Note	2024 DKK	2023 DKK
Current assets			
Receivables			
Other receivables		7.938	16.025
Receivables from group enterprises		28.129.409	27.385.764
Corporation tax receivable from group enterprises		0	17.512
		28.137.347	27.419.301
Total current assets		28.137.347	27.419.301
TOTAL ASSETS		28.137.347	27.419.301

Statement of financial position (continued)

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Equity			
Share capital		1.250.000	1.250.000
Retained earnings		26.377.384	25.208.111
Total equity		27.627.384	26.458.111
Current liabilities			
Payables to group enterprises		156.444	22.683
Other payables		38.492	938.507
Corporation tax payable to group enterprises		315.027	0
Total current liabilities		509.963	961.190
Total liabilities		509.963	961.190
Total equity and liabilities		28.137.347	27.419.301
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Statement of changes in equity

	Share capital DKK	Retained earnings DKK	Total DKK
Equity at 1 January 2024	1.250.000	25.208.112	26.458.112
Net profit/loss for the year	0	1.169.272	1.169.272
Equity at 31 December 2024	1.250.000	26.377.384	27.627.384

Notes to the financial statements

1. Financial income

	2024 DKK	2023 DKK
Interest received from group enterprises	1.487.322	0
	1.487.322	0

2. Tax for the year

	2024 DKK	2023 DKK
Tax for the year		
Current tax for the year	329.795	(17.513)
	329.795	(17.513)

3. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The Danish group companies are jointly and severally liable for tax on the jointly taxed income of the Thermo Fisher Scientific Group. The total amount of corporation tax payable is disclosed in the Annual Report of Nunc A/S, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

4. Related parties

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name

Thermo Fisher Scientific Inc

The Group Annual Report of Thermo Fisher Scientific Inc may be obtained at the following address: Thermo Fisher Scientific Inc., 168 Third Avenue Waltham, MA 02451 15, USA.

Notes to the financial statements

5. Accounting policies

The annual report of Dionex Denmark A/S for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

The financial statements are presented in Danish Kroner (DKK).

Recognition and measurement

The Financial Statements have been prepared under the historical cost method.

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, other operating income and other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Notes to the financial statements

5. Accounting policies

Tax for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with the Danish companies of the Group. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.