Silicon Laboratories Denmark ApS

c/o DLA Piper Denmark Advokatpartnerselskab, Oslo Plads 2, 2100 Copenhagen Ø
CVR-nr. 32 78 72 74

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 23 May 2025

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Nestor Frederico Ho

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Company Details

Company	Silicon Laboratories Denmark ApS c/o DLA Piper Denmark Advokatpartnerselskab Oslo Plads 2 2100 Copenhagen Ø
	CVR No.: 32 78 72 74 Established: 15 March 2010 Municipality: Copenhagen Financial Year: 1 January - 31 December
Board of Directors	Nestor Federico Ho, chairman Sarah Elizabeth Sederholm Dean Warren Butler
Executive Board	Nestor Federico Ho
Auditor	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup

Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of Silicon Laboratories Denmark ApS for the financial year 1 January - 31 December 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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

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

Copenhagen, 23 May 2025

Executive Board

_____
Nestor Federico Ho

Board of Directors

_____	_____	_____
Nestor Federico Ho Chairman	Sarah Elizabeth Sederholm	Dean Warren Butler

Independent Auditor's Report

To the Shareholder of Silicon Laboratories Denmark ApS

Opinion

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.

We have audited the Financial Statements of Silicon Laboratories Denmark ApS 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 for 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.

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.

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:

Independent Auditor's Report

- 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.

- 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.

- 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.

Hellerup, 23 May 2025

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab
CVR no. 33 77 12 31

Niels Henrik B. Mikkelsen
State Authorised Public Accountant
MNE no. mne16675

James Liang
State Authorised Public Accountant
MNE no. mne34549

Income Statement 1 January - 31 December

	Note	2024 DKK '000	2023 DKK '000
Gross profit		**10.326**	**42.475**
Staff costs	2	-8.577	-36.562
Depreciation, amortisation and impairment losses		-62	-666
Operating profit		**1.687**	**5.247**
Other financial income	3	1.048	394
Other financial expenses	4	-2	-11
Profit before tax		**2.733**	**5.630**
Tax on profit for the year	5	-605	-1.287
Profit for the year		**2.128**	**4.343**

Proposed distribution of profit

Proposed dividend for the year	34.000	0
Retained earnings	-31.872	4.343
Total	**2.128**	**4.343**

Balance Sheet at 31 December

Assets

	Note	2024 DKK '000	2023 DKK '000
Other plant, machinery tools and equipment		96	80
Property, plant and equipment	6	**96**	**80**
Non-current assets		**96**	**80**
Receivables from group enterprises		25	2.982
Deferred tax assets		277	568
Other receivables		35	21
Prepayments and accrued income		111	158
Receivables		**448**	**3.729**
Cash and cash equivalents		**45.990**	**42.125**
Current assets		**46.438**	**45.854**
Assets		**46.534**	**45.934**

Balance Sheet at 31 December

Equity and liabilities

	Note	2024 DKK '000	2023 DKK '000
Share capital		80	80
Retained earnings		9.390	41.262
Proposed dividend		34.000	0
Equity		**43.470**	**41.342**
Trade payables		155	105
Debt to group enterprises		827	28
Corporation tax		21	414
Other liabilities		2.061	4.045
Current liabilities		**3.064**	**4.592**
Liabilities		**3.064**	**4.592**
Equity and liabilities		**46.534**	**45.934**
Contingencies etc.	7		
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Equity

DKK '000	Share capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2024	80	41.262	0	41.342
Proposed profit allocation		-31.872	34.000	2.128
Equity at 31 December 2024	**80**	**9.390**	**34.000**	**43.470**

Notes

1 | Key activities

Silicon Laboratories Denmark ApS is a Danish company within a United States multinational group.
The Company provides engineering, marketing and sales support services.

	2024 DKK '000	2023 DKK '000
2 | Staff costs		
Average number of full time employees	7	28
Wages and salaries	7.813	33.379
Pensions	623	2.416
Social security costs	141	767
	8.577	**36.562**

2024
There were no costs associated with restructuring or severance pay in 2024. All liabilities related to the 2023 restructuring were settled by the end of 2024

2023
The wages and salaries includes of DKK 1.837k severance pay cost. The restructuring was announced to the Company and affected employees in November 2023. This provision has been included in other liabilities DKK 943. The remaining amount DKK 894 is paid at the end of the year 2023.

	2024 DKK '000	2023 DKK '000
3 | Other financial income		
Other interest income	1.048	394
	1.048	**394**

	2024 DKK '000	2023 DKK '000
4 | Other financial expenses		
Other interest expenses	2	11
	2	**11**

Notes

	2024 DKK '000	2023 DKK '000
5 | Tax on profit for the year		
Current tax for the year	307	704
Deferred tax for the year	292	573
Adjustment of tax concerning previous year	6	10
	605	**1.287**

6 | Property, plant and equipment

DKK '000	Other plant, machinery tools and equipment
Cost at 1 January 2024	251
Additions	79
Disposals	-19
Cost at 31 December 2024	**311**
Depreciation and impairment losses at 1 January 2024	171
Reversal of depreciation of assets disposed of	-18
Depreciation for the year	62
Depreciation and impairment losses at 31 December 2024	**215**
Carrying amount at 31 December 2024	**96**

7 | Contingencies etc.

Contingent liabilities
There are no contingent liabilities.

8 | Related parties
The Company's related parties include:

Controlling interest
Silicon Laboratories International Pte. Ltd, 18 Tai Seng Street, #05-01,18 Tai Seng, Singapore 539775 is the main owner.

9 | Consolidated Financial Statements
The company is included in the ultimate parent company Annual Report of Silicon Laboratories Inc 400 West Cesar Chavez Austin TX 78701, USA.

Accounting Policies

The Annual Report of Silicon Laboratories Denmark ApS for 2024 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.

The Annual Report is prepared with the following accounting principles.

Recognition and measurement
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.

Income Statement

Net revenue
Revenue represents service fees. Service fees are an agreed fixed percentage charge above the cost incurred by the Company.

Cost of sales
Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs.

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 as well as payroll expenses.

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

Tax
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.

Accounting Policies

Balance Sheet

Tangible fixed assets
Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Profit or loss on disposal of tangible fixed assets is stated as the difference between the sales price less selling costs and the carrying amount at the time of sale. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets
The carrying amount of tangible assets are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the carrying amount.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

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.

Provisions for bad debts are determined on the basis of an individual assessment of each receivable, and in respect of trade receivables, a general provision is also made based on the Company's experience from previous years.

Receivables for which there are no objective indication of impairment at individual level are assessed

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

Accounting Policies

Tax payable and deferred tax

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.

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in 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 will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less borrowing costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the term of loan.

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

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the income statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the balance sheet date are translated at the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the exchange rate at the time of occurrence of the receivables or payables is recognised in the income statement as financial income or expenses.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.