Ada's Kæledyrskrematorium ApS

Højvangsvej 15, DK-2640 Hedehusene

Annual Report for 2024

CVR No. 10 33 04 91

The Annual Report was presented and adopted at the Annual General Meeting of the company on 23/4 2025

Alexandra Cole Koprowski
Chairman of the general meeting

Contents

Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Ada's Kæledyrskrematorium ApS for the financial year 1 January - 31 December 2024.

The Annual Report is 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 2024.

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

Hedehusene, 23 April 2025

Executive Board

Alexandra Cole Koprowski
CEO

Board of Directors

Alexandra Cole Koprowski Chairman	Chelina Natasha Klehr Haaning Vice chairman

Independent Practitioner’s Extended Review Report

To the shareholder of Ada's Kæledyrskrematorium ApS

Conclusion

We have performed an extended review of the Financial Statements of Ada's Kæledyrskrematorium 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 are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, 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 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 ”Practitioner´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 (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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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.

Practitioner’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 to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 23 April 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Gösta Gauffin
State Authorised Public Accountant
mne45821

Company information

The Company	Ada's Kæledyrskrematorium ApS Højvangsvej 15 DK-2640 Hedehusene
	CVR No: 10 33 04 91
	Financial period: 1 January - 31 December
	Incorporated: 1 July 1986
	Financial year: 38th financial year
	Municipality of reg. office: Høje Taastrup
Board of Directors	Alexandra Cole Koprowski, chairman Chelina Natasha Klehr Haaning, vice chairman
Executive Board	Alexandra Cole Koprowski
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 1 January - 31 December

	Note	2024	2023
		DKK	DKK
Gross profit		**11,733,326**	**12,234,109**
Staff expenses	2	-5,423,026	-3,869,789
Depreciation and impairment losses of property, plant and equipment	3	-75,331	-97,348
Profit/loss before financial income and expenses		**6,234,969**	**8,266,972**
Financial income	4	426,284	1,038,672
Financial expenses		-228,110	-12,212
Profit/loss before tax		**6,433,143**	**9,293,432**
Tax on profit/loss for the year		-1,494,089	-1,897,434
Net profit/loss for the year		**4,939,054**	**7,395,998**

Distribution of profit

	2024	2023
	DKK	DKK
Proposed distribution of profit		
Proposed dividend for the year	5,000,000	8,000,000
Retained earnings	-60,946	-604,002
	4,939,054	**7,395,998**

Balance sheet 31 December

Assets

	Note	2024	2023
		DKK	DKK
Plant and machinery		453,456	174,581
Property, plant and equipment		**453,456**	**174,581**
Deposits		230,281	230,281
Fixed asset investments		**230,281**	**230,281**
Fixed assets		**683,737**	**404,862**
Raw materials and consumables		284,514	373,351
Finished goods and goods for resale		1,087,201	747,060
Inventories		**1,371,715**	**1,120,411**
Trade receivables		7,198,574	2,796,767
Receivables from group enterprises		6,363,922	12,325,005
Other receivables		52,650	10,000
Deferred tax asset		126,346	25,517
Receivables		**13,741,492**	**15,157,289**
Cash at bank and in hand		**0**	**570,656**
Current assets		**15,113,207**	**16,848,356**
Assets		**15,796,944**	**17,253,218**

Balance sheet 31 December

Liabilities and equity

	Note	2024	2023
		DKK	DKK
Share capital		200,000	200,000
Retained earnings		6,293,337	6,354,283
Proposed dividend for the year		5,000,000	8,000,000
Equity		**11,493,337**	**14,554,283**
Trade payables		568,163	348,456
Payables to group enterprises		1,053,000	0
Corporation tax		1,565,249	2,040,352
Other payables		1,117,195	310,127
Short-term debt		**4,303,607**	**2,698,935**
Debt		**4,303,607**	**2,698,935**
Liabilities and equity		**15,796,944**	**17,253,218**
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Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	200,000	6,354,283	8,000,000	14,554,283
Ordinary dividend paid	0	0	-8,000,000	-8,000,000
Net profit/loss for the year	0	-60,946	5,000,000	4,939,054
Equity at 31 December	**200,000**	**6,293,337**	**5,000,000**	**11,493,337**

Notes to the Financial Statements

1. Key activities

The Company's main activities consist of the operation of crematoria for pets and sale of related goods.

2. Staff expenses

	2024	2023
	DKK	DKK
Wages and salaries	4,792,396	3,571,151
Pensions	563,405	271,288
Other social security expenses	67,225	27,350
	5,423,026	**3,869,789**
Average number of employees	**10**	7

3. Depreciation and impairment losses of property, plant and equipment

	2024	2023
	DKK	DKK
Depreciation of property, plant and equipment	75,331	97,348
	75,331	**97,348**

4. Financial income

	2024	2023
	DKK	DKK
Interest received from group enterprises	426,284	1,038,106
Other financial income	0	566
	426,284	**1,038,672**

Notes to the Financial Statements

5. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The Company has entered lease agreements with a notice period of 6 months and 12 months respectively. The total lease obligation on 31 December 2024 is TDKK 386.

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of MARS DANMARK 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.

The Company is jointly VAT registered with the Group companies AniCura ApS, AniCura Property ApS and AniCura Køge Dyrehospital ApS whereby the companies are severally liable for VAT-payments.

6. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company:

Name	Place of registered office
AniCura ApS	Herlev, Denmark

The Group Annual Report of the Parent Company can be obtained on the following address:

AniCura ApS
Marielundvej 46 E, 1. th.
DK-2730 Herlev

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Ada's Kæledyrskrematorium ApS for 2024 has been prepared in accordance with the provisions of 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 applied remain unchanged from last year.

The Financial Statements for 2024 are presented in DKK.

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.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses 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.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Revenue

Revenue is recognised when the risks and rewards have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Expenses for raw materials and consumables

Expenses for raw materials and consumables comprise the raw materials and consumables consumed to achieve revenue for the year.

Notes to the Financial Statements

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales as well as office expenses, etc.

Gross profit

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

Staff expenses

Staff costs include wages and salaries including compensated absence and pensions as well as other social security contributions etc. made to the entity's employees.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

Financial income and expenses

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

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for 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 MARS DANMARK A/S. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Property, plant and equipment

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.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Plant and machinery	5 years

The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets

The carrying amounts of property, plant and equipment and investments are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

Notes to the Financial Statements

Other fixed asset investments

Other fixed asset investments consist of deposit.

Inventories

Inventories are measured at the lower of cost under the FIFO method and net realisable value.

The net realisable value of inventories is calculated at the amount expected to be generated by sale of the inventories in the process of normal operations with deduction of selling expenses. The net realisable value is determined allowing for marketability, obsolescence and development in expected selling price.

The cost of goods for resale equals landed cost.

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.

Prepayments

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

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate Dividend item.

Deferred tax assets and liabilities

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.

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 liabilities

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