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OMNILAB-LABORZENTRUM GmbH & Co. KG -	Accounting / financial reports	Annual financial statements for the business year from 01/01/2019 to 12/31/2019	March 16, 2021
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OMNILAB-LABORZENTRUM GmbH & Co. KG

Bremen

Annual financial statements as of December 31, 2019**Management report****I. Company basics****1. Business model of the company**

OMNILAB has been a leading laboratory supplier in Germany for more than 80 years and a long-term partner for European and international customers. The strength of OMNILAB is the range of innovative products, competent advice and individual solutions for customers.

OMNILAB only sells high-quality branded products in the areas of consumables, laboratory equipment, chemicals, laboratory equipment and chromatography.

The management of OMNILAB-LABORZENTRUM GmbH & Co.KG is carried out by the general partner OMNILAB-LABORZENTRUM Verwaltungs GmbH, whose managing directors Mr. Horst Jürgens, Mr. Joachim Jürgens, Mr. Torge Burgtorff (resigned on October 18, 2019) and Mr. Nils Herrmann (joined on October 18, 2019). 2019) are.

2. Corporate management

Sales, contribution margin and earnings after taxes are the most important key figures for OMNILAB. The non-financial key figures at OMNILAB include the extensive brand portfolio, the ability to deliver quickly and customer satisfaction. The corporate philosophy "The best for your laboratory" is the basis of all market activities.

Another important strategic customer loyalty and customer acquisition instrument is the implementation of our own laboratory fairs in Germany in order to present the latest products and developments in the laboratory market to customers. The importance of eBusiness is steadily increasing for OMNILAB as well as for the entire B2B laboratory trade. OMNILAB continues to push eCommerce activities in this area in order to use this digital trend for further growth. In addition, the multilingual OMNILAB catalog with more than 18,000 articles continues to be an important customer loyalty tool.

II. Economic report**1. General economic conditions**

International trade conflicts, tensions in the financial markets and national efforts to protectism have all contributed to the fact that world economic growth slowed down again last year. As a result, economic growth in the euro area has also lost further momentum. Growth in the euro area was more moderate than in the previous year and rose by 1.3% over the year (previous year: 1.8%). The inflation rate in the euro area rose to just 1.2% (previous year: 1.6%). Headline inflation remained low.

The German economy - like the European economy - remained just as powerless until the end of the year and could not detach itself from this trend. Economic growth in Germany was only 0.6% (previous year: 1.4%). For the coming year, general expectations assume a moderate increase in economic output in Germany.

The laboratory market grew moderately in Germany. In the coming years, it is assumed that the laboratory market will continue to grow less in Germany and Europe. As a result, some competitors will gain market share through pricing strategies.

2. Earnings position

The net sales amounted to EUR 61,437 thousand (previous year: EUR 65,621 thousand) and included non-operating income of EUR 815 thousand (previous year: EUR 1,321 thousand).

NET REVENUE	2019		2018		deviation	
Third party sales	58,543	95%	62,793	96%	(7,370)	-7%
inland	52.110	85%	53,238	81%	(1,129)	-2%
abroad	6,434	10%	9,555	15%	(3,121)	-33%
European Union	4,836	8th%	6.151	9%	(1,315)	-21%
Switzerland	665	1%	695	1%	(30)	-4%
Russia	15th	0%	144	0%	(130)	-90%
Rest of Western Europe	111	0%	180	0%	(70)	-39%
Rest of Eastern Europe	36	0%	54	0%	(18)	-33%
Asia	245	0%	826	1%	(580)	-70%
North America	33	0%	72	0%	(40)	-55%
South and Central America	17th	0%	444	1%	(427)	-96%
Africa	65	0%	147	0%	(82)	-56%
Others	411	1%	841	1%	(430)	-51%
Sales revenues verb. U.	2,894	5%	2,828	4%	65	2%
inland	1,860	3%	1,872	3%	(12)	-1%
abroad	1,034	2%	957	1%	77	8th%
European Union	527	1%	551	1%	(24)	-4%
Asia	507	1%	406	1%	101	25%
Total net sales	61,437	100%	65,621	100%	(14,533)	-6%

HOME / ABROAD	2019		2018		2017	
inland	53,970	88%	55,110	84%	55,570	84%
abroad	7,467	12%	10,511	16%	10,370	16%
European Union	5,362	9%	6,702	10%	6,385	10%
Rest of Europe	827	1%	1,074	2%	935	1%
Asia	752	1%	1,232	2%	1,289	2%
North America	33	0%	72	0%	43	0%
South and Central America	17th	0%	444	1%	374	1%
Africa	65	0%	147	0%	1,017	2%
Others	411	1%	841	1%	325	0%
total	61,437	100%	65,621	100%	65,939	100%

The other operating income decreased compared to in the previous year by EUR -105 thousand to EUR 222 thousand (previous year: EUR 327 thousand). The cost of sales decreased by 5.8% compared to the previous year to EUR -50,430 thousand (previous year: EUR -53,539 thousand).

The gross profit amounted to 11,007 kEUR (previous year: +12,083 kEUR) with a gross profit margin of 17.9% (previous year: 18.4%).

Personnel expenses decreased by EUR 212 thousand to EUR -5,809 thousand (previous year: EUR -6,021 thousand) and other operating expenses by EUR 578 thousand to EUR -4,874 thousand (previous year: EUR -450 thousand).

After deducting the profit of EUR -20 thousand (previous year: EUR -44 thousand) transferred on the basis of partial profit transfer agreements, OMNILAB was able to achieve an annual surplus of 45 thousand euros (previous year: annual surplus of +573 thousand euros) for the reporting period.

3. Financial position

OMNILAB's financial position is stable and has been further improved. Financial management is geared towards settling liabilities within the payment term and collecting receivables within the payment terms. Replacement investments from own resources are carried out continuously according to plan.

4. Financial position

Asset structure:

Fixed assets decreased by EUR -11 thousand to EUR 1,123 thousand (previous year: EUR 1,134 thousand) and current assets by EUR -1,009 thousand to EUR 9,123 thousand (previous year: EUR 10,132 thousand).

Within the current assets, inventories decreased by EUR -456 thousand to EUR 3,843 thousand (previous year: EUR 4,299 thousand). The turnover rate increased to 16.0 (previous year: 15.3). Receivables and other assets decreased by a total of EUR -590 thousand to EUR 5,128 thousand (previous year: EUR 5,718 thousand), of which trade receivables by EUR -689 thousand to EUR 851 thousand (previous year: EUR 1,540 thousand). Cash increased by EUR 38 thousand to EUR 153 thousand (previous year: EUR 115 thousand). Due to the effects mentioned, the balance sheet total decreased by EUR -1,031 thousand to EUR 10,290 thousand (previous year: EUR 11,321 thousand) as of the balance sheet date.

Capital structure:

Equity remained constant at EUR 2,445 thousand (previous year: EUR 2,448 thousand). Due to the reduced balance sheet total, the equity ratio increased by two percentage points to 23.7% (previous year: 21.6%).

The provisions decreased by EUR -203 thousand to EUR 695 thousand (previous year: EUR 898 thousand).

Liabilities decreased by EUR -726 thousand to EUR 7,150 thousand (previous year: EUR 7,876 thousand). Banks increased by EUR 958 thousand to EUR 2,404 thousand (previous year: EUR 1,446 thousand). Trade payables decreased by EUR 1,439 thousand to EUR 3,040 thousand (previous year: EUR 4,479 thousand).

5. Overall statement on the current economic situation

The management continues to rate the business development as positive at the time this report was prepared. From today's perspective, the management assumes that OMNILAB-LABORZENTRUM GmbH & Co. KG will continue to strengthen its position in the market. At the time of the printing deadline, the current business development is assessed as positive.

6. Employees

At the end of the 2019 financial year, OMNILAB-LABORZENTRUM GmbH & Co. KG had 117 (previous year: 137) employees; thereof 6 (previous year: 7) young employees in an apprenticeship. You are supported by committed, competent employees who contribute to successful training. The average full-time employment for the year decreased to 100 employees (previous year: 122).

III. Supplementary report

At the time the report was prepared, there were two events of particular importance after the end of the financial year.

1. Covid-19 pandemic

The global economy has been affected by a pandemic by the Sars-CoV-2 corona virus since the beginning of 2020. The medium and long-term effects cannot yet be fully assessed.

OMNILAB has examined possible measures for day-to-day operations in all areas as well as for the overall economic situation of the company and has already fully implemented them. All relevant stakeholders were involved from the start; especially the financing banks but also customers and suppliers alike.

Strategic: All available funds were used to secure short-term liquidity. In particular, through the introduction of short-time working to 60%, the access to KfW loans and the use of the option to defer taxes, OMNILAB was never economically jeopardized.

Short-time work could be suspended again after only three months and has now been canceled. Contrary to expectations, liquidity could even be improved slightly through increased debtors and consistent cost management.

Operational: As early as February, one month before the first lock down, OMNILAB started making home office capabilities for all employees. Just three days after the lock down (March), the first virtual employee meeting was successfully held. Since March, 50% of our employees have been working from home, with a few interruptions.

2. IT virus PHOBOS

In addition, OMNILAB was attacked with an IT virus in July / August 2020 (PHOBOS). The attack made all servers unusable and aimed to extort a ransom. The attack was mainly possible due to the quick switch to home offices because of the Sars-Cov-2 virus.

Thanks to the rapid deployment of all employees, major damage could be averted, even though this required an enormous amount of time and personal effort. After only two weeks, OMNILAB was back to almost normal operation.

Today, six months later, the company is better positioned in terms of IT than before. In the course of the measures, the IT department was dissolved and outsourced to an external company. Today all systems correspond to the latest standard. We did have to accept data losses, which also contributed significantly to the delay in preparing our annual reports. Long-term damage, also and especially with regard to the trust of our customers and suppliers, could be avoided through active communication and quick reactions.

IV. Report on opportunities and risks

1. Economic environment

The general economic situation in Germany and Europe may continue to deteriorate. A changing economic situation or changes in credit markets can have an impact on OMNILAB's business. If the economy and investments by private companies and the public sector develop more positively than expected, this can mean additional impetus for growth.

The economic development is monitored regularly and is integrated into the reporting. For the early identification, evaluation and monitoring of risks, OMNILAB operates an individual risk management system consisting of centralized and decentralized elements. Insofar as possible and economically sensible, existing risks are covered by insurance policies. In addition, there are general risks, such as political crises or currency crises, which can only be foreseen to a limited extent and cannot be avoided or controlled. These risks are not explicitly recorded.

a) Procurement risks and opportunities

The procurement of merchandise and services for our customers is a core task of the company and is therefore subject to particularly intensive monitoring for existing and possible risks. It is essential to recognize market developments at an early stage and to derive the resulting opportunities and risks. This market analysis is carried out on an ongoing basis. Most products sold by OMNILAB have more than one source. OMNILAB does not manufacture any products itself and therefore depends on the suppliers to get access to these products. Procurement bottlenecks and disproportionate price increases are secured by binding contracts with the main suppliers. In the case of strategically important products, safety stocks and substitution options ensure continuous delivery capability. Disruptions within the procurement processes can result in delivery delays, among other things. Procurement opportunities can arise if sales growth leads to higher order quantities and OMNILAB has a stronger position with suppliers.

b) Customer and sales risks as well as sales opportunities

Economic fluctuations in the market environment, increasing competition, a decline in customer spending on research and development and cuts in government subsidies represent fundamental risks. The resulting price and sales risks exist. Risk management in the area of sales markets is a core task of the company. The development of the key accounts, customer and product groups is analyzed. In addition, the entire market development is assessed in terms of market volume and market shares and examined for further possible sales opportunities. OMNILAB's customers come from the private sector and from research and educational institutions in the public sector.

Due to the highly diversified customer structure, OMNILAB's dependence on individual major customers is relatively low. The entire economic development is appropriately taken into account in the context of continuous income and cost planning.

c) liquidity risk

OMNILAB operates an active and central liquidity management. Liquidity management and forecasting are essential components of financial control. Here, current liquidity and future-oriented data flow together, taking into account all findings, and thus enable the early detection of short, medium and long-term liquidity requirements.

d) Legal risks and liability risks

Major legal transactions are subject to review by the management. Such legal transactions are reduced to unavoidable risks in cooperation with specialized lawyers. As far as possible and reasonable from an economic point of view, OMNILAB is insured against various risks. The type and scope of the insurance cover are regularly checked and adjusted with an external insurance broker. If the unavoidable risks cannot be insured, they are taken into account in accordance with the German Commercial Code.

e) Risks from information and communication technology

The area of information and communication technology continues to gain in importance. Due to the strong dependency on IT, the error-free operation of the relevant systems is essential for the smooth functioning of business. The main risks in the IT area lie in fail-safety and ensuring performance in the face of constantly increasing requirements. The IT systems are regularly maintained and subjected to various security measures. The maintenance and optimization of the systems is guaranteed through the continuous involvement of appropriate specialists. The entire IT structure is consistently geared towards data security, the avoidance of data loss and designed for unauthorized data access. Technological innovations and developments are continuously monitored and ensured through regular new and replacement investments.

f) Personnel risks

The success of OMNILAB depends to a large extent on its employees and their skills. OMNILAB operates a personnel management system that is geared towards ensuring the current and future need for qualified employees, and hiring, retaining and motivating qualified employees. In particular, OMNILAB is responding to changes in the labor market with needs-based vocational training, a targeted training and qualification program and a performance-based remuneration system. Personnel requirements planning, especially for key positions, is carried out on a long-term basis in all areas.

2. Overall risk

After a detailed analysis of the overall risk situation, no current or future risks with a significant impact on the asset, financial and earnings position are discernible from today's perspective.

V. Forecast report

OMNILAB is long-term oriented and plans under the premise of a challenging economic development for the year 2020. The annual surplus for the year 2020 should be clearly positive again. A significant change in the framework conditions can lead to an adjustment of the forecast.

We would like to particularly acknowledge the high level of personal commitment, the ongoing commitment and the high level of loyalty of all employees in the 2019 financial year. We are very confident that OMNILAB will also use the business opportunities and market opportunities in 2020.

Thanks to the joint efforts across the company to cope with the Covid-19 pandemic and the PHOBOS virus attack, the company is better positioned today than it was before. The resilience has proven itself over the long term and has led to a new corps spirit, so that despite these two extraordinary events, OMNILAB assesses the immediate future positively.

Bremen, January 28, 2021

signed Horst Juergens

signed Joachim Jürgens

signed Nils Herrmann

Balance sheet

Active side

	December 31, 2019 Euro	December 31, 2018 Euro
A. Fixed assets	1,123,423.01	1,133,798.09
I. Intangible Assets	309,910.00	391,905.08
1. Concessions acquired against payment, industrial property rights and similar rights and values as well as licenses to such rights and values	9,960.00	8,142.00
2. Business value	25,618.00	29,151.00
3. Customer base	236,587.00	305,537.00
4. Software	37,745.00	49,075.08
II. Tangible assets	109,097.00	113,477.00
1. Technical systems and machines	1.00	1.00
2. Other equipment, factory and office equipment	109,096.00	113,476.00
III. Financial assets	704,416.01	628,416.01
1. Shares in affiliated companies	632,916.01	556,916.01
2. Loans to affiliated companies	58,500.00	58,500.00

	December 31, 2019 Euro	December 31, 2018 Euro
3. Holdings	13,000.00	13,000.00
B. Current Assets	9,123,342.82	10,132,047.69
I. Inventories	3,842,535.84	4,298,681.51
II. Receivables and other assets	5,128,084.55	5,718,427.38
1. Receivables from affiliated companies	2,223,177.57	1,998,768.06
2. Claims against shareholders	638,248.57	508,215.67
3. Other assets	2,266,658.41	3,211,443.65
- of which with a remaining term of more than one year:	6,504.54	6,504.54
III. Cash in hand, bank balances	152,722.43	114,938.80
C. Prepaid expenses	44,044.68	55,471.95
Total assets side	10,290,810.51	11,321,317.73
Passive side		
	December 31, 2019 Euro	December 31, 2018 Euro
A. Equity	2,445,499.00	2,447,689.00
I. Capital shares	1,020,000.00	1,020,000.00
1. General partner contribution	0.00	0.00
2. Limited partner contributions	1,020,000.00	1,020,000.00
II. Capital reserve	1,415,000.00	1,415,000.00
III. Retained earnings	10,499.00	12,689.00
B. Provisions	695,095.73	898,034.71
C. Liabilities	7,150,215.78	7,876,076.84
1. Liabilities to credit institutions	2,404,342.89	1,445,888.51
2. Liabilities to affiliated companies	180,723.34	178,117.97
- of which to shareholders:	130,692.27	126,377.72
3. Liabilities to companies with which a participation relationship exists	1,408.27	2,954.08
4. Other liabilities	4,563,741.28	6,249,116.28
- of which with a remaining term of up to one year:	5,450,215.78	6,876,076.84
- of which with a remaining term of more than one year:	1,700,000.00	1,000,000.00
D. Prepaid expenses	0.00	99,517.18
Total liabilities side	10,290,810.51	11,321,317.73

Profit and Loss Account

	2019 €	2018 €
1. Gross result	11,228,619.25	12,409,599.01
2. Personnel expenses	-5,808,759.77	-6,021,170.63
a) Wages and salaries	-4,853,861.87	-5,043,955.51
b) Social security and pension costs	-954,897.90	-977,215.12
- of which for pensions: € 20,355.11 (previous year € 9,802.76)		
3. Depreciation on intangible assets and property, plant and equipment	-145,727.09	-213,532.86
4. Other operating expenses	-4,874,399.81	-5,450,171.90
- of which from currency conversion: € 1,655.59 (previous year € 3,451.42)		
5. Income from profit and loss transfer agreements	122,137.32	555,634.30
- of which from tax allocations in the tax group: € 16,681.00 (previous year € 75,144.00)		
6. Other Interest and Similar Income	32,655.61	29,752.02
- of which from affiliated companies: € 24,184.54 (previous year € 12,512.06)		
- of which from the discounting of provisions: € 2,051.00 (previous year € 2,276.00)		
7. Expenses from the assumption of losses	-11,403.49	-15,651.52
8. Interest and Similar Expenses	-311,877.31	-372,373.73
- of which to affiliated companies: € 3,639.11 (previous year € 15,481.68)		
- of which from the compounding of provisions: € 2,277.00 (previous year € 3,669.00)		
	231,244.71	922,084.69
9. Taxes on income and earnings	-134,993.58	-274,789.73
10. Profit after tax	96,251.13	647,294.96
11. Other taxes	-30,873.55	-30,819.19
12. Due to partial profit transfer agreements		
transferred profit	-20,000.00	-43,963.68
13. Profit for the year	45,377.58	572,512.09

Appendix

1. General information

OMNILAB-LABORZENTRUM GmbH & Co. KG is based in Bremen and is entered in the commercial register at the Bremen District Court under the number HRA 10244.

The annual financial statements have been prepared in accordance with the provisions of §§ 242 ff. HGB and in consideration of the Accounting Directive Implementation Act (BilRUG).

The structure of the balance sheet is based on §§ 264c, 266 HGB; the income statement is structured using the total cost method in accordance with Section 275 of the German Commercial Code (HGB).

According to the size classes specified in § 267 HGB, the company is a medium-sized partnership (§ 264a HGB).

2. Explanations of the accounting and valuation methods

The following accounting and valuation methods were used in the preparation of the balance sheet and the profit and loss account:

Intangible fixed assets acquired from third parties are capitalized at cost and depreciated over the period of use.

The capitalized goodwill is amortized over the planned economic usability (15 years).

Tangible assets are valued at acquisition cost less scheduled depreciation. Depreciation is carried out according to the rates customary in the industry using the straight-line method. Low-value assets with acquisition costs of up to € 800.00 are written off in full in the year of acquisition for reasons of simplicity, unless they are posted as expenses due to immateriality.

The financial assets are valued at acquisition cost. If the impairment is expected to be permanent on the balance sheet date, it is written down to the lower fair value.

The inventories are stated at acquisition cost, taking into account the lower of cost or market principle. Discounts, bonuses and incoming freight were appropriately taken into account in the valuation. Devaluations for inventory risks resulting from the storage period and reduced recovery are made to an appropriate and sufficient extent.

Receivables and other assets are stated at their nominal value or at the lower value applicable on the balance sheet date. Appropriate value deductions are made for receivables whose collectibility is subject to recognizable risks. Bad debts are written off. As soon as the reasons for the lower valuation no longer apply, a maximum of the nominal value or the acquisition cost is added. To cover the general credit risk, a general value adjustment of around 1% is made on the receivables that have not been individually adjusted. Credit-insured receivables are only included in the assessment basis with the respective retention rate.

The receivables from affiliated companies include trade receivables in the amount of € 1,196 thousand, loan receivables in the amount of € 7 thousand, current settlements in the amount of € 247 thousand and net trade payables in the amount of € 3 thousand.

The claims against shareholders exist against the shareholders-managing directors and result from the shareholder clearing accounts. Interest is charged at 2.0% above the base rate on January 1st of each year.

Liquid funds are shown at their nominal value.

Accrued expenses for future financial years are capitalized under the prepaid expenses according to the due date and term.

The pension provisions for the entitlements of those who are still entitled to a pension are determined using the "projected unit credit method", taking into account the biometric probabilities from the "2018 G mortality tables". The discount rate is based on the discount rate published by the Deutsche Bundesbank.

Assets that are not accessible to all other creditors and serve exclusively to meet debts from pension obligations are offset against these debts; the corresponding expenses and income are dealt with accordingly.

The tax provisions and the other provisions are recognized in the amount of the settlement amount that is necessary according to prudent business judgment in order to cover all impending losses and uncertain liabilities as of the balance sheet date. Provisions with a remaining term of more than one year are discounted using the average market interest rate for the past seven years corresponding to their remaining term. The discounting is shown separately in the income statement in the item "Other interest and similar income", the compounding in the item "Interest and similar expenses".

The liabilities to affiliated companies exclusively contain liabilities from ongoing settlements. The liabilities to affiliated companies include liabilities to shareholders amounting to € 131 thousand.

The liabilities to companies with which a participation relationship contains trade payables amounting to € 1 thousand.

The liabilities are shown at the settlement amount.

The advance payments received are shown with the net amount (so-called net method) and openly deducted from the item inventories.

Items denominated in a foreign currency are converted using the mean spot exchange rate on the reporting date. In the case of remaining terms of up to one year, in contrast to the valuation methods shown, the acquisition cost and realization principles are not applied, i.e. the conversion at the mean spot exchange rate on the balance sheet date is independent of the exchange rate at the time of the transaction.

3. Notes on the balance sheet and income statement

The development of fixed assets in the 2019 financial year is shown as an appendix to the notes.

The following assumptions were made when determining the settlement amount for pensions:

Discount rate	2.71%
Salary or entitlement trend	0.00%
Pension trend	1.00%

The following values were determined for offsetting liabilities from pension obligations with assets that can be offset:

	T €
Settlement amount of the pension obligation	158
Fair value of the netted assets	70

The associated expenses and income are netted accordingly

	T €
Interest expense from the compounding of pension provisions	5
Income from reinsurance	4th

The discounting of the pension provisions with the average market interest rate of the past ten years results in a difference of T € 10 compared to the discounting with the average market interest rate of the past seven years, by which the liability for pension provisions and the interest expense are included compared to the previous discounting lower than the average market interest rate of seven years. This discount-related difference is blocked for distribution (Section 253 (6) HGB); it was transferred to retained earnings.

The other provisions mainly relate to outstanding invoices (T € 457), personnel-related expenses (T € 58), costs for the storage of documents (T € 48) as well as annual financial statements and audit costs (T € 36)

The remaining terms and collateralisation of the liabilities are as follows:

	Total amount	thereof with a remaining maturity			Collateral
		up to one year	of more than one year	over five years	
	T €	T €	T €	T €	
Liabilities to banks	2,404	1,704	700	0	joint and several liability, assignment
	(1,446)	(1,446)	(0)	(0)	Receivables, SÜ supplies
liabilities from goods and services	3,040	3,040	0	0	industry standard
	(4,479)	(4,479)	(0)	(0)	Retention of title
Liabilities to affiliates	181	181	0	0	
	(178)	(178)	(0)	(0)	
Liabilities to companies with which a participation relationship exists	1	1	0	0	

	Total amount	thereof with a remaining maturity			Collateral
	T €	up to one year	of more than one year	over five years	T €
		T €	T €	T €	
Other liabilities	1,523	523	1,000	0	(0)
	(1,770)	(770)	(1,000)	(0)	(0)
	7,149	5,449	1,700	0	
(December 31, 2018)	(7,876)	(6,876)	(1,000)	(0)	(0)

The liabilities to banks are secured by the joint and several liability of companies of the OMNILAB Group, the assignment of receivables and the assignment of inventories as security.

4. Shareholdings

The shareholdings are as follows:

	Share in capital on December 31, 2019	Equity as of December 31, 2019	Result for the 2019 financial year
	%	T €	T €
FoodALYT GmbH, Bremen	1)	100.00	25th
Kleinfeld Labortechnik GmbH, Gehrden	1)	100.00	430
Günther & Co. (GmbH & Co.) KG, Bremen		100.00	39
H. Juergens GmbH & Co. KG, Bremen		100.00	10
UNIVERSAL Laborservice GmbH, Leipzig		26.00	284
Opti-Lab GmbH, Munich		100.00	-50
OMNILAB baltic SIA, Riga / Latvia		66.70	-248
OMNILAB Laboratuvar Malzemeleri Sanayi ve Ticaret Limited Sirketi, Izmir / Turkey		70.00	-488
OMNILAB LABORATORY CENTER Administration GmbH, Bremen		100.00	94

1) Earnings before profit transfer, after tax allocation in the tax group

5. Other information

Other financial obligations

The other financial obligations that are not shown in the balance sheet and are important for assessing the financial position relate to:

	Annual value T €
Rental and lease agreements	487
- of which to affiliated companies	42
Leasing contracts	161
Contingent Liabilities	

The company has assumed the joint and several liability for all current and future claims of Die Sparkasse Bremen AG, Bremen, Commerzbank AG, Bremen, and Bremer Aufbau-Bank GmbH, Bremen, against certain companies of the OMNILAB Group. The obligation is backed by the assignment of outstanding debts (global assignment) and the assignment of goods by way of security (space security transfer). In addition, credit balances are pledged with the banks concerned. The contingent liabilities from the provision of collateral for third-party liabilities totaled € 5k as of the balance sheet date (previous year: € 630k), of which € 0k (previous year: € 0k) are due to affiliated companies.

Number of employees

On an annual average, 93 (previous year: 99) full-time employees and 22 (previous year: 27) part-time employees were employed. Trainees and management are not taken into account.

Information on the general partner

The general partner without a contribution is OMNILAB-LABORZENTRUM Verwaltungs GmbH, Bremen, which had subscribed capital of € 26,000.00 as of December 31, 2019.

Managing directors

The managing directors of the company through OMNILAB-LABORZENTRUM Verwaltungs GmbH, Bremen, were Horst Jürgens, Kaufmann, Bremen, Joachim Jürgens, Kaufmann, Bremen, Torge Burgtorff, Kaufmann, Oldenburg, (until October 18, 2019) and Nils Herrmann, Kaufmann, Bremen (from October 18, 2019).

The aforementioned gentlemen work full-time as managing directors for these and other companies in the group of companies. Mr Nils Herrmann joined the company on October 18, 2019 and Mr Torge Burgtorff left the company on October 18, 2019.

Use is made of the safeguard clause in Section 286 (4) of the German Commercial Code (HGB). With regard to the information on the total remuneration of the former management and their surviving dependents, the safeguard clause in Section 286 (4) of the German Commercial Code (HGB) was also used.

Supplementary report

With regard to the events of particular importance after the end of the financial year, we refer to the explanations under III. Supplementary report in the management report.

No other events of particular importance occurred after the end of the financial year.

Appropriation of profits

The general partner receives a fixed remuneration of € 2,600.00 pa to compensate for its liability risk. When the annual financial statements were drawn up, € 2,000 was withdrawn from the revenue reserves due to the distribution block in accordance with Section 256 (6) HGB. The remaining annual result has been allocated to the shareholders according to the profit distribution key.

Bremen, January 28, 2021

signed Horst Juergens

signed Joachim Jürgens

signed Nils Herrmann

Fixed asset schedule

	acquisition cost				December 31, 2019 €
	1.1.2019 €	Access €	Rebooking €	Departure €	
I. Intangible Assets					
Acquired concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	9,273.70	3,484.79	0.00	0.00	12,758.49
Business value	50,349.00	0.00	0.00	0.00	50,349.00
Customer base	674,500.00	0.00	0.00	0.00	674,500.00
software	1,215,782.80	16,967.00	0.00	10,754.52	1,221,995.28
	1,949,905.50	20,451.79	0.00	10,754.52	1,959,602.77
II. Tangible assets					
Technical equipment and machinery	4,147.24	0.00	0.00	0.00	4,147.24
Other equipment, factory and office equipment	696,745.18	40,281.94	0.00	52,174.24	684,852.88
	700,892.42	40,281.94	0.00	52,174.24	689,000.12
III. Financial assets					
Shares in affiliated companies	783,782.34	76,000.00	0.00	0.00	859,782.34
Loans to affiliated companies	58,500.00	0.00	0.00	0.00	58,500.00
Holdings	13,000.00	0.00	0.00	0.00	13,000.00
	855,282.34	76,000.00	0.00	0.00	931,282.34
	3,506,080.26	136,733.73	0.00	62,928.76	3,579,885.23
Depreciation					
	1.1.2019 €	Access €	Departure €		December 31, 2019 €
I. Intangible Assets					
Acquired concessions, industrial property rights and similar rights and values as well as licenses to such rights and values		1,131.70	1,666.79	0.00	2,798.49
Business value		21,198.00	3,533.00	0.00	24,731.00
Customer base		368,963.00	68,950.00	0.00	437,913.00
software		1,166,707.72	28,281.08	10,738.52	1,184,250.28
		1,558,000.42	102,430.87	10,738.52	1,649,692.77
II. Tangible assets					
Technical equipment and machinery		4,146.24	0.00	0.00	4,146.24
Other equipment, factory and office equipment		583,269.18	43,296.22	50,808.52	575,756.88
		587,415.42	43,296.22	50,808.52	579,903.12
III. Financial assets					
Shares in affiliated companies		226,866.33	0.00	0.00	226,866.33
Loans to affiliated companies		0.00	0.00	0.00	0.00
Holdings		0.00	0.00	0.00	0.00
		226,866.33	0.00	0.00	226,866.33
		2,372,282.17	145,727.09	61,547.04	2,456,462.22
Book values					
				December 31, 2019 €	December 31, 2018 €
I. Intangible Assets					
Acquired concessions, industrial property rights and similar rights and values as well as licenses to such rights and values				9,960.00	8,142.00
Business value				25,618.00	29,151.00
Customer base				236,587.00	305,537.00
software				37,745.00	49,075.08
				309,910.00	391,905.08
II. Tangible assets					
Technical equipment and machinery				1.00	1.00
Other equipment, factory and office equipment				109,096.00	113,476.00
				109,097.00	113,477.00
III. Financial assets					
Shares in affiliated companies				632,916.01	556,916.01
Loans to affiliated companies				58,500.00	58,500.00
Holdings				13,000.00	13,000.00
				704,416.01	628,416.01
				1,123,423.01	1,133,798.09

Approval of the annual financial statements as of December 31, 2019

The annual financial statements as of December 31, 2019 of OMNILAB-LABORZENTRUM GmbH & Co. KG were adopted by resolution of the shareholders' meeting on February 10, 2021.

Auditor's report

The auditor's report relates to the annual financial statements as prepared. The disclosure takes place in abbreviated form in accordance with §§ 325 ff. HGB.

Examination Opinions

We have prepared the annual financial statements of OMNILAB-LABORZENTRUM GmbH & Co. KG - consisting of the balance sheet as of December 31, 2019 and the income statement for the financial year from January 1, 2019 to December 31, 2019 as well as the notes, including the presentation of accounting and valuation methods - checked. In addition, we have audited the management report of OMNILAB-LABORZENTRUM GmbH & Co. KG for the financial year from January 1, 2019 to December 31, 2019.

In our opinion, based on the knowledge gained during the audit

- The attached annual financial statements correspond in all material respects to the German commercial law regulations applicable to commercial partnerships within the meaning of Section 264a of the German Commercial Code (HGB) and give a true and fair view of the company's assets and financial position as of December 31, 2019, taking into account the German principles of proper accounting as well as its earnings position for the financial year from January 1, 2019 to December 31, 2019 and
- the attached management report as a whole provides an accurate picture of the company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and accurately presents the opportunities and risks of future development.

In accordance with Section 322, Paragraph 3, Clause 1 of the German Commercial Code (HGB), we declare that our audit has not led to any objections to the correctness of the annual financial statements and the management report.

Basis for the examination results

We carried out our audit of the annual financial statements and the management report in accordance with Section 317 of the German Commercial Code (HGB), taking into account the generally accepted German auditing principles established by the Institut der Wirtschaftsprüfer (IDW). Our responsibility in accordance with these regulations and principles is described in more detail in the "Auditor's Responsibility for the Audit of the Annual Financial Statements and Management Report" section of our auditor's report. We are independent of the company in accordance with German commercial and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements.

We are of the opinion that the audit evidence we have obtained is sufficient and suitable to serve as a basis for our audit opinions on the annual financial statements and the management report.

Responsibility of the legal representatives for the annual financial statements and the management report

The legal representatives are responsible for the preparation of the annual financial statements, which comply in all essential respects with the German commercial law regulations applicable to commercial partnerships within the meaning of Section 264a of the German Commercial Code (HGB), and for ensuring that the annual financial statements reflect the actual circumstances in accordance with the German principles of proper bookkeeping the asset, financial and earnings position of the company. Furthermore, the legal representatives are responsible for the internal controls which they have determined to be necessary in accordance with the German principles of proper accounting in order to enable the preparation of the annual financial statements.

When preparing the annual financial statements, the legal representatives are responsible for assessing the company's ability to continue business operations. Furthermore, they are responsible for disclosing matters relating to the going concern of the company, if relevant. In addition, they are responsible for accounting for the going concern basis of accounting, unless actual or legal circumstances conflict with this.

In addition, the legal representatives are responsible for the preparation of the management report, which as a whole provides an accurate picture of the company's position and is consistent with the annual financial statements in all material respects, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Furthermore, the legal representatives are responsible for the precautions and measures (systems) that they have deemed necessary to enable the preparation of a management report in accordance with the applicable German legal regulations and to provide sufficient suitable evidence for the statements in the management report to be able.

Auditor's responsibility for the audit of the annual financial statements and the management report

Our objective is to obtain sufficient certainty as to whether the annual financial statements as a whole are free of material - intended or unintentional - misrepresentation, and whether the management report as a whole gives an accurate picture of the company's position and, in all material matters, with the annual financial statements as well is in line with the knowledge gained during the audit, complies with German legal regulations and correctly presents the opportunities and risks of future development, as well as issuing an auditor's report that includes our audit opinions on the annual financial statements and the management report.

Adequate security is a high level of security, but no guarantee that an audit carried out in accordance with Section 317 of the German Commercial Code (HGB) in accordance with the German principles of proper auditing established by the Institute of Auditors (IDW) will always reveal a material misrepresentation. Misrepresentations can result from violations or inaccuracies and are regarded as material if it could reasonably be expected that they individually or collectively influence the economic decisions of the addressees made on the basis of these annual financial statements and management report.

During the examination, we exercise due discretion and maintain a critical attitude.

Furthermore

- We identify and assess the risks of material - intentional or unintentional - misrepresentations in the annual financial statements and the management report, plan and carry out audit procedures in response to these risks and obtain audit evidence that is sufficient and suitable to serve as a basis for our audit opinions. The risk that material misrepresentations are not detected is higher in the case of violations than inaccuracies, since violations can involve fraudulent cooperation, forgeries, intentional incompleteness, misleading representations or the overriding of internal controls.
- We gain an understanding of the internal control system relevant to the audit of the annual financial statements and the provisions and measures relevant to the audit of the management report in order to plan audit procedures that are appropriate under the given circumstances, but not with the aim of making an audit opinion effective these systems to give to society.
- We assess the appropriateness of the accounting methods used by the legal representatives as well as the acceptability of the estimated values presented by the legal representatives and the related information.
- we draw conclusions about the appropriateness of the going concern accounting principle applied by the legal representatives and, on the basis of the audit evidence obtained, whether there is any material uncertainty in connection with events or circumstances, the significant doubts about the company's ability to continue as a going concern. Can raise corporate activity. If we come to the conclusion that there is material uncertainty, we are obliged to draw attention to the relevant information in the annual financial statements and in the management report in the auditor's report or, if this information is inappropriate, to modify our respective audit opinion. We draw our conclusions based on the audit evidence obtained up to the date of our auditor's report. Future events or circumstances can, however, mean that the company can no longer continue its business activities.
- We assess the overall presentation, structure and content of the annual financial statements, including the information, as well as whether the annual financial statements represent the underlying business transactions and events in such a way that the annual financial statements, in compliance with German generally accepted accounting principles, provide a true and fair view of the assets, finances and the company's earnings.
- We assess the consistency of the management report with the annual financial statements, its compliance with the law and the picture it provides of the company's position.
- we perform audit procedures on the future-oriented information presented by the legal representatives in the management report. On the basis of sufficient, suitable audit evidence, we particularly review the significant assumptions on which the future-oriented information is based on the legal representatives and assess the appropriate derivation of the future-oriented information from these assumptions. We do not issue an independent audit opinion on the future-oriented information or the underlying assumptions. There is a considerable unavoidable risk that future events will differ materially from the forward-looking statements.

Among other things, we discuss with those responsible for monitoring the planned scope and timing of the audit as well as significant audit findings, including any deficiencies in the internal control system that we discover during our audit.

Bremen, January 29, 2021

KÖNEKAMP & PARTNER
auditing company
tax consulting company
Herbert Könekamp, auditor
Ingo Schlichter, auditor
