



Financial Statements

University of Southern Denmark

2024

Table of contents

| | |
|----------------------------------|----------|
| Company information | 3 |
| Statement | 4 |
| Financial Statements: | |
| Income statement..... | 5 |
| Balance sheet | 6 |

Company information


| | |
|--|---|
| Company | SDU (University of Southern Denmark) Campusvej 55 5230 Odense M |
| Board | Søren Vilby, chair Ralf Hemmingsen, vice chair Gurli Martinussen Troels Petersen Ulla Tørnæs Christian Riis Flor Birgitte Damby Sørensen Nilan Ganeswaran Shanmugaratnam Sebastian M. B. Larsen |
| Vice-Chancellor | Jens Ringsmose |
| Pro-Vice-Chancellor | Helle Waagepetersen |
| University Director | Thomas Buchvald Vind |
| Dean, Faculty of Health Sciences | Ole Skøtt |
| Dean, Faculty of Science | Marianne Holmer |
| Dean, Faculty of Engineering | Henrik Bindslev |
| Dean, Faculty of Business and Social Sciences | Hanne Søndergaard Birkmose |
| Dean, Faculty of Humanities | Simon Møberg Torp |
| Auditors | Rigsrevisionen/National Audit Office Landgreven 4 1301 København K |
| Institutional auditors | PricewaterhouseCoopers Munkebjergvænget 1, 3. og 4. sal 5230 Odense M. |
| Attorneys | Kammeradvokaten (Legal Adviser to the Danish Government) Kalvebod Brygge 32 1560 København V |
| Bank | Danske Bank Jyske Bank Sydbank |

Statement

The Financial Statements are taken from the Annual Report of SDU (University of Southern Denmark) presented in Danish. The Annual Report has been approved by the Board and Executive Management and the Financial Statements have been audited by the University's institutional auditors PricewaterhouseCoopers (PwC).

The figures in the Financial Statements in DKK (Danish kroner) are similar to the figures in DKK in the Annual Report. We used the exchange rate on the 31st of December 2024 (7,46 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 10th of April 2025



SYDDANSK UNIVERSITET
Nicolai Sørensen
Vicedirektor for Økonomi

Nicolai Sørensen
Chief Financial Officer (CFO)



Heidi Kriebler
Chief Controller

Income Statement

| | 2024 | 2024 |
|--|------------------|----------------|
| | DKK '000 | EURO '000 |
| Government fundings | 2.392.641 | 320.729 |
| Other fundings | 1.208.908 | 162.052 |
| Sales of goods and services | 96.383 | 12.920 |
| Other revenues | 150.052 | 20.115 |
| Total operating income | 3.847.984 | 515.816 |
| Staff expenses | 2.626.318 | 352.054 |
| Rent | 400.342 | 53.665 |
| Depreciation and impairment | 94.035 | 12.605 |
| Losses on the sale of buildings, land and other assets | 591 | 79 |
| Other consumption costs | 848.363 | 113.722 |
| Total operating costs | 3.969.649 | 532.125 |
| Loss before financial income and financial expenses | -121.665 | -16.309 |
| Financial income | 79.909 | 10.712 |
| Financial expenses | 55.962 | 7.502 |
| Loss for the year | -97.718 | -13.099 |

Balance Sheet, year ended 31st of December

Assets

| | 2024 DKK '000 | 2024 EURO '000 |
|---|------------------|-------------------|
| Acquired concessions, patents, licenses, software, etc. | 2.414 | 324 |
| Completed development projects | 38.270 | 5.129 |
| Intangible development projects under construction | 2.445 | 328 |
| Intangible assets | 43.129 | 5.781 |
| Land and buildings | 36.843 | 4.939 |
| Plants under construction | 91.790 | 12.304 |
| Installations | 33.471 | 4.487 |
| Leasehold improvements | 99.812 | 13.380 |
| Transport vehicles | 3.616 | 485 |
| Scientific equipment | 292.616 | 39.224 |
| IT equipment | 42.828 | 5.741 |
| Tangible assets | 600.976 | 80.560 |
| Science Ventures Denmark A/S (subsidiary) | 17.968 | 2.409 |
| Instruments of debt from the Government | 592.364 | 79.405 |
| Deposits | 5.107 | 685 |
| Fixed asset investments | 615.439 | 82.499 |
| Fixed assets | 1.259.544 | 168.840 |
| Trade receivables | 238.488 | 31.969 |
| Receivables from grant activities in progress | 437.310 | 58.620 |
| Other receivables | 33.749 | 4.524 |
| Prepayments | 30.923 | 4.145 |
| Receivables | 740.470 | 99.258 |
| Securities | 447.850 | 60.034 |
| Cash at bank and in hand | 195.315 | 26.182 |
| Current assets | 1.383.635 | 185.474 |
| Total assets | 2.643.179 | 354.314 |

Balance Sheet, year ended 31st of December

Liabilities and equity

| | 2024 DKK '000 | 2024 EURO '000 |
|---|------------------|-------------------|
| Equity as of January 1 st 2005 | 120.855 | 16.200 |
| Retained earnings | 174.006 | 23.325 |
| Other Equity | 564.733 | 75.701 |
| Total Equity | 859.594 | 115.226 |
| Provisions | 23.395 | 3.136 |
| Accrued donations | 250.931 | 33.637 |
| Other long-term liabilities | 62.705 | 8.405 |
| Long-term liabilities | 313.636 | 42.042 |
| Accrued donations (current part) | 37.532 | 5.031 |
| Accrued salary | 53.852 | 7.219 |
| Holiday pay liability | 119.619 | 16.035 |
| Prepaid grant activities | 794.882 | 106.553 |
| Other deferred income | 258.800 | 34.692 |
| Trade payables | 145.288 | 19.476 |
| Other current liabilities | 36.581 | 4.904 |
| Current liabilities | 1.446.554 | 193.910 |
| Liabilities | 1.760.190 | 235.952 |
| Total liabilities and equity | 2.643.179 | 354.314 |