

Anpartsselskabet 03.03.03

Frederiksgade 32

8000 Aarhus C

Company reg. no. 11 57 31 93

Annual Report 2023

36th financial year

The annual report was presented and
adopted at the annual general meeting of
the company on 10 April 2024

Charlotte Bertelsen
Chair

Anpartsselskabet 03.03.03

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Company Information

The Company

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Frederiksgade 32
8000 Aarhus C
Telephone 56 40 00 00
Company reg. no. 11 57 31 93
Registered office Aarhus
Financial year 1 January – 31 December 2023

Board of Directors

Rasmus Ødum, Chief Executive Officer

Executive Board

Jens Højgaard Christoffersen, Chair
Rasmus Ødum
Natalie G. Shaverdian Riise-Knudsen

Consolidated financial statements

The company is included in the consolidated financial statements for COWI Holding A/S, Company reg. no. 32892973.

The consolidated financial statements for COWI Holding A/S can be obtained at the following address:

COWI Holding A/S
Parallelvej 2
2800 Kongens Lyngby

Statement by the Board of Directors and Executive Board

Today, the Board of Directors and the Executive Board considered and approved the annual report for the financial year 1 January – 31 December 2023 of Anpartsselskabet 03.03.03. The annual report has been prepared in accordance with the Danish Financial Statements Act. In our opinion, the accounting policies applied are appropriate and the accounting estimates made are adequate.

Furthermore, we find the overall presentation of the financial statement to be true and fair. In our opinion, the annual report gives a true and fair view of the company's assets, liabilities, equity and the activities for the financial year 1 January – 31 December 2023 in accordance with the Danish Financial Statements Act.

In our opinion, the management's review gives a fair presentation of the issues covered and describes the company's most material risks and uncertainties.

The annual general meeting has decided that the company's annual report should not be audited. The conditions for omitting audit have been met.

The annual report is recommended for approval at the annual general meeting.

Kongens Lyngby, 10 April 2024

Board of Directors

Rasmus Ødum
Chief Executive Officer

Executive Board

Jens Højgaard Christoffersen
Chair

Rasmus Ødum

Natalie G. Shaverdian Riise-Knudsen

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Management Review

The company's principal services

The company's principal services consist of being general partner in Arkitema K/S.

Development in activities and financial matters

The profit for the year for the fiscal year 1 January to 31 December 2023 is DKK 10,290 and the total balance at 31 December 2023 is DKK 269,300 with an equity of DKK 266,398.

Events after the balance sheet date

No events of material importance to the company's financial statements have occurred after the reporting date at 31 December 2023.

The conditions for omitting audit have been met.

Accounting policies

Reporting Class

The 2023 annual report for Anpartsselskabet 03.03.03 for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act for medium-sized enterprises in reporting class B.

The annual accounts have been prepared according to the same accounting policies as last year.

Reporting currency

The financial statements for the company are presented in Danish kroner (DKK). The functional currency is DKK.

Recognition and measurement

Income is recognised in the income statement as earned. Costs incurred in generating the revenue for the year are recognised in the income statement, including amortisation, depreciation and impairment losses.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each individual item below.

Certain financial assets and liabilities are measured at amortised cost to achieve a constant effective interest rate over the life of the asset or liability. Amortised cost is stated as original cost less any repayments plus or minus the cumulative amortisation of any difference between cost and nominal amount. In this way, capital losses and gains are amortised over the life of the asset or liability. Recognition and measurement take into consideration anticipated losses and risks that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date.

Income statement

External costs

External costs include administrative, office, marketing as well as other costs.

Financial income and costs

Financial income and costs include interest and realised and unrealised foreign exchange gains and losses.

Income tax for the year

The company is jointly taxed with the consolidated entities in the COWI Group, including foreign subsidiaries of COWI Holding A/S.

Income tax for the year, consists of current tax for the year, and is recognised in the income statement.

Accounting policies

Balance sheet

Receivables

Receivables are recognised initially at fair value and subsequently measured at net realisable value, corresponding to amortised cost less provision for bad and doubtful debts.

Equity

The management's proposed dividend distribution for the year is disclosed as a separate equity item.

Current tax receivables and liabilities

Current tax receivables and liabilities are recognised net in the balance sheet as tax computed on taxable income for the year adjusted for tax on taxable income for previous years.

Contingent liabilities

Contingent liabilities are not recognised in the balance sheet but are disclosed only in the notes.

Income statement 1 January – 31 December

	2023 kr.	2022 kr.
Financial income	13,192	5,355
Profit before tax	13,192	5,355
Tax on profit for the year	-2,902	-3,303
Profit for the year	10,290	2,052
 Proposed distribution of profit for the year:		
Retained earnings	10,290	2,052
Distribution of profit for the year	10,290	2,052

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Balance sheet at 31 December

	2023 kr.	2022 kr.
Assets		
Receivables from group entities	269,300	257,286
Total receivables	<u>269,300</u>	<u>257,286</u>
Total current assets	<u>269,300</u>	<u>257,286</u>
Total assets	<u>269,300</u>	<u>257,286</u>
	2023 kr.	2022 kr.
Equity and liabilities		
Share capital	165,000	165,000
Retained earnings	101,398	91,108
Equity	<u>266,398</u>	<u>256,108</u>
Tax payables	2,902	1,178
Total current liabilities	<u>2,902</u>	<u>1,178</u>
Total equity and liabilities	<u>269,300</u>	<u>257,286</u>
Related party transactions and ownership	1	
Contingent liabilities	2	
Employee conditions	3	

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Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2022	165,000	89,056	254,056
Profit for the year		2,052	2,052
Equity at 1 January 2023	165,000	91,108	256,108
Profit for the year		10,290	10,290
Equity at 31 December 2023	165,000	101,398	266,398

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Notes

1. Related party transactions and ownership

COWI Architecture A/S owns all shares in Anpartsselskabet 03.03.03.

Apart from usual intercompany transactions and usual management remuneration, no transactions were made during the year with the Board of Directors, the Executive Board, managerial employees, principal shareholders, other group companies or other related parties.

In accordance with section 98 C(7) of the Danish Financial Statements Act, transactions with related parties at arm's length have not been disclosed.

2. Contingent liabilities

The company is liable as general partner for all obligations in Arkitema K/S

The Group's companies are jointly and severally liable for tax on the Group's jointly-taxed income etc. The total amount appears in the annual report for COWI Holding A/S, which is the management company in the joint taxation.

3. Employee conditions

The company had no paid employees in 2022 and 2023.