



**Hilton Copenhagen ApS**  
c/o Harbour House  
Sundkrogsgade 21, DK-2100 Copenhagen  
CVR no. 25 26 90 55

**Annual report for 2022**

Adopted at the annual general  
meeting on 26 June 2023



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Emil Skov  
chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Hilton Copenhagen ApS for the financial year 1 January - 31 December 2022.

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 company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 January - 31 December 2022.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2023 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 26 June 2023

### Executive board

DocuSigned by:  
  
David Kelly  
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DocuSigned by:  
  
Johannes Csar  
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The company in general meeting has resolved that the financial statements for the coming financial year are not to be audited.

Hilton Copenhagen ApS  
2022

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Company details

**The company**

Hilton Copenhagen ApS  
Sundkrogsgade 21  
c/o Harbour House  
DK-2100 Copenhagen

CVR no.: 25 26 90 55

Reporting period: 1 January - 31 December 2022

Domicile: Copenhagen

**Executive board**

David Kelly  
Johannes Csar

**Consolidated financial statements**

The consolidated financial statements of Hilton Copenhagen ApS are included in the consolidated financial statements of Hilton Worldwide Holdings Inc. and may be obtained at the following address: [www.hiltonworldwide.com](http://www.hiltonworldwide.com).

## Management's review

### **Business review**

The company's purpose is to carry out the operation of hotel and catering activities with associated activities for the sake of business owners or others. The management agreement is terminated 31 March 2017 and since the company has been dormant.

### **Financial review**

The company's income statement for the year ended 31 December 2022 shows a loss of TDKK 397, and the balance sheet at 31 December 2022 shows equity of TDKK 3.075.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

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2022



Income statement 1 January - 31 December

	<u>Note</u>	<u>2022</u> TDKK	<u>2021</u> TDKK
<b>Gross profit</b>		<b>-561</b>	<b>-514</b>
Financial income	2	164	0
Financial costs		<u>0</u>	<u>-1</u>
<b>Profit/loss before tax</b>		<b>-397</b>	<b>-515</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-397</u></b>	<b><u>-515</u></b>
Extraordinary dividend for the year		47.790	0
Retained earnings		<u>-48.187</u>	<u>-515</u>
		<b><u>-397</u></b>	<b><u>-515</u></b>

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Balance sheet 31 December

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		TDKK	TDKK
<b>Assets</b>			
Receivables from group entities		4.031	51.303
Prepayments		<u>6</u>	<u>4</u>
<b>Receivables</b>		<b><u>4.037</u></b>	<b><u>51.307</u></b>
Cash at bank and in hand		<u>6</u>	<u>9</u>
<b>Total current assets</b>		<b><u>4.043</u></b>	<b><u>51.316</u></b>
<b>Total assets</b>		<b><u><u>4.043</u></u></b>	<b><u><u>51.316</u></u></b>

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Balance sheet 31 December

	<u>Note</u>	<u>2022</u> TDKK	<u>2021</u> TDKK
<b>Equity and liabilities</b>			
Share capital		3.125	3.125
Retained earnings		-50	48.137
<b>Equity</b>		<u><b>3.075</b></u>	<u><b>51.262</b></u>
Payables to group entities		827	0
Other payables		141	54
<b>Total current liabilities</b>		<u><b>968</b></u>	<u><b>54</b></u>
<b>Total liabilities</b>		<u><b>968</b></u>	<u><b>54</b></u>
<b>Total equity and liabilities</b>		<u><u><b>4.043</b></u></u>	<u><u><b>51.316</b></u></u>
Staff costs	1		



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Statement of changes in equity

	Share capital	Retained earnings	Proposed extraordinary dividend	Total
Equity at 1 January 2022	3.125	48.137	0	51.262
Extraordinary dividend paid	0	0	-47.790	-47.790
Net profit/loss for the year	0	-48.187	47.790	-397
<b>Equity at 31 December 2022</b>	<b>3.125</b>	<b>-50</b>	<b>0</b>	<b>3.075</b>

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Notes 2022



Notes

	<u>2022</u>	<u>2021</u>
<b>1 Staff costs</b>		
Average number of employees	<u>0</u>	<u>0</u>
	<u>2022</u>	<u>2021</u>
	TDKK	TDKK
<b>2 Financial income</b>		
Financial interest, Group entities	<u>164</u>	<u>0</u>
	<u><b>164</b></u>	<u><b>0</b></u>

## Accounting policies

The annual report of Hilton Copenhagen ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2022 is presented in TDKK.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## Accounting policies

### **Other external expenses**

Other external expenses include expenses related to royalties, administration, etc.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

## Accounting policies

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### **Liabilities**

Liabilities are measured at amortised cost, which is usually equivalent to nominal value.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.