

KOMPLEMENTARSELSKABET DANKALK APS

Aggersundvej 50, 9670 Løgstør

CVR no. 31 47 57 40

ANNUAL REPORT FOR 2021

Adopted at the annual general meeting on 29 April 2022

chairman

Bent Nissen

Table of contents

	Page
Statements	
Statement by management on the annual report	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 1 January 2021 - 31 December 2021	6
Balance sheet at 31 December 2021	7
Statement of changes in equity	8
Notes	9

Statement by management on the annual report

The supervisory and executive boards have today discussed and approved the annual report of Komplementarselskabet Dankalk ApS for the financial year 1 January - 31 December 2021.

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 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

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 2022 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been 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.

Løgstør, 29 April 2022

Executive board

Jens Søndergaard
CEO

Supervisory board

Bent Nissen
chairman

Antti Jussi Salminen

Per Erik Mikael Svensson

Jørn Munk Andersen

The company in general meeting has resolved that the financial statements for the coming financial year are not to be audited.

Company details

The company	Komplementarselskabet Dankalk ApS Aggersundvej 50 9670 Løgstør
	CVR no.: 31 47 57 40
	Reporting period: 1 January - 31 December 2021
	Domicile: Vesthimmerlands
Supervisory board	Bent Nissen, chairman Antti Jussi Salminen Per Erik Mikael Svensson Jørn Munk Andersen
Executive board	Jens Søndergaard, CEO

Management's review

Business review

The company's activity is only to be complementary to Dankalk K/S.

Financial review

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 17,946, and the balance sheet at 31 December 2021 shows equity of DKK 269,739.

Management considers the company's result to be satisfactory.

Accounting policies

The annual report of Komplementarselskabet Dankalk ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to 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 2021 is presented in DKK.

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.

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

Revenue

Net revenue include remuneration for acting as a complement to Dankalk K/S.

Financial costs

Financial costs are recognized in the income statement with the amounts relating to the financial year. Financial items include interest expenses.

Balance sheet

Liabilities

Debts for liability subjects to corporation tax, must be read at amortized cost price, which usually corresponds to nominal value.

Income statement 1 January 2021 - 31 December 2021

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Gross profit		25,000	25,000
Financial costs		-1,964	-1,881
Profit/loss before tax		23,036	23,119
Tax on profit/loss for the year	1	-5,090	-5,220
Net profit/loss for the year		<u>17,946</u>	<u>17,899</u>
Proposed distribution of profit			
Proposed dividend for the year		0	100,000
Retained earnings		17,946	-82,101
		<u>17,946</u>	<u>17,899</u>

Balance sheet at 31 December 2021

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
Assets			
Cash and cash equivalents		<u>274,807</u>	<u>356,879</u>
Total current assets		<u>274,807</u>	<u>356,879</u>
Total assets		<u><u>274,807</u></u>	<u><u>356,879</u></u>
Equity and liabilities			
Share capital		125,000	125,000
Retained earnings		144,739	126,793
Proposed dividend for the year		<u>0</u>	<u>100,000</u>
Equity		<u>269,739</u>	<u>351,793</u>
Corporation tax		<u>5,068</u>	<u>5,086</u>
Total current liabilities		<u>5,068</u>	<u>5,086</u>
Total liabilities		<u>5,068</u>	<u>5,086</u>
Total equity and liabilities		<u><u>274,807</u></u>	<u><u>356,879</u></u>
Contingent liabilities	2		
Related parties and ownership structure	3		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Proposed dividend for the year</u>	<u>Total</u>
Equity at 1 January 2021	125,000	126,793	100,000	351,793
Ordinary dividend paid	0	0	-100,000	-100,000
Net profit/loss for the year	0	17,946	0	17,946
Equity at 31 December 2021	<u>125,000</u>	<u>144,739</u>	<u>0</u>	<u>269,739</u>

Notes

	<u>2021</u> DKK	<u>2020</u> DKK
1 Tax on profit/loss for the year		
Current tax for the year	<u>5,090</u>	<u>5,220</u>
	<u>5,090</u>	<u>5,220</u>

2 Contingent liabilities

As the general partner, the company is subject to personal and unlimited liability for all obligations in Dankalk K/S.

3 Related parties and ownership structure

Related parties with controlling influence:

DLG amba, CVR-no. 24246930, Ballesvej 2, 7000 Fredericia

Consolidated financial statements

The company is included in the consolidated report for DLG amba, CVR-no. 24246930

The group report can be obtained at the following address:

DLG amba, Ballesvej 2, 7000 Fredericia.