

# **DK Resi Seneca II Holding ApS**

**c/o Kereby ApS  
La Cours Vej 7, 2. and 3. floor  
2000 Frederiksberg**

**CVR no. 35 47 27 70**

**Annual report for 2022**

Adopted at the annual general  
meeting on 22 June 2023

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Cecilie Rust  
chairman

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## **Statement by management on the annual report**

The Executive management has today discussed and approved the annual report of DK Resi Seneca II Holding 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.

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.

Frederiksberg, 22 June 2023

### **Executive management**

Fernando Bautista

Dorota Marta Roch

Lars Pærregaard

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**

DK Resi Seneca II Holding ApS  
c/o Kereby ApS  
La Cours Vej 7, 2. and 3. floor  
2000 Frederiksberg

Telephone: +45 39 45 62 00

Website: [www.kereby.dk](http://www.kereby.dk)

CVR no.: 35 47 27 70

Reporting period: 1 January - 31 December 2022

Domicile: Frederiksberg

### **Executive management**

Fernando Bautista  
Dorota Marta Roch  
Lars Pærregaard

### **Consolidated financial statements**

The company is included in the consolidated financial statements of the parent company DK Resi Topco 2 K/S.

The group annual report of the parent company may be obtained at the following address:

La Cours Vej 7, 2. and 3. floor.  
2000 Frederiksberg

## **Management's review**

### **Business review**

The company's principal activities are to carry on investment business and associated activities.

### **Financial review**

The company's income statement for the year ended 31 December 2022 shows a profit of DKK 12,012, and the balance sheet at 31 December 2022 shows equity of DKK 8,036,200.

It is management's assessment that the company and the group has sufficient capital resources, including liquidity, for its continued operations in the coming financial year.

## **Accounting policies**

The annual report of DK Resi Seneca II Holding ApS has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to class B entities and certain provisions applying to reporting class C.

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

The annual report is presented in DKK.

Pursuant to sections §110 subsection 1, of the Danish Financial Statements Act, the company has not prepared consolidated financial statements.

### **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.

## **Accounting policies**

### **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.

#### **Other external expenses**

Other external expenses include expenses related to administration, fees 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**

The company is subject to the Danish rules on compulsory joint taxation of the group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

The company is subject to the Danish rules on compulsory joint taxation.

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.

## **Accounting policies**

### **Balance sheet**

#### **Investments in subsidiaries**

Investment in subsidiaries, associates and participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

#### **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.

#### **Cash and cash equivalents**

Cash comprise bank deposits.

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

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

#### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.



## Income statement 1 January - 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Gross profit</b>		<b>-35,533</b>	<b>-30,432</b>
Financial income	1	852,580	739,091
Financial costs	2	<u>-808,769</u>	<u>-695,561</u>
<b>Profit/loss before tax</b>		<b>8,278</b>	<b>13,098</b>
Tax on profit/loss for the year		<u>3,734</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>12,012</u></b>	<b><u>13,098</u></b>
Retained earnings		<u>12,012</u>	<u>13,098</u>
		<b><u>12,012</u></b>	<b><u>13,098</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Assets</b>			
Investments in subsidiaries		<u>6,926,000</u>	<u>6,926,000</u>
<b>Fixed asset investments</b>		<b><u>6,926,000</u></b>	<b><u>6,926,000</u></b>
<b>Total non-current assets</b>		<b><u>6,926,000</u></b>	<b><u>6,926,000</u></b>
Receivables from group enterprises		26,954,990	18,745,301
Joint taxation contributions receivable		<u>3,734</u>	<u>0</u>
<b>Receivables</b>		<b><u>26,958,724</u></b>	<b><u>18,745,301</u></b>
<b>Cash at bank and in hand</b>		<b><u>1,417</u></b>	<b><u>0</u></b>
<b>Total current assets</b>		<b><u>26,960,141</u></b>	<b><u>18,745,301</u></b>
<b>Total assets</b>		<b><u><u>33,886,141</u></u></b>	<b><u><u>25,671,301</u></u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Equity and liabilities</b>			
Share capital		80,000	80,000
Retained earnings		<u>7,956,200</u>	<u>7,944,188</u>
<b>Equity</b>		<b><u>8,036,200</u></b>	<b><u>8,024,188</u></b>
Trade payables		6,917	6,815
Payables to group enterprises		<u>25,843,024</u>	<u>17,640,298</u>
<b>Total current liabilities</b>		<b><u>25,849,941</u></b>	<b><u>17,647,113</u></b>
<b>Total liabilities</b>		<b><u>25,849,941</u></b>	<b><u>17,647,113</u></b>
<b>Total equity and liabilities</b>		<b><u>33,886,141</u></b>	<b><u>25,671,301</u></b>
Contingent liabilities	3		
Mortgages and collateral	4		

## Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2022	80,000	7,944,188	8,024,188
Net profit/loss for the year	0	12,012	12,012
<b>Equity at 31 December 2022</b>	<b><u>80,000</u></b>	<b><u>7,956,200</u></b>	<b><u>8,036,200</u></b>

## Notes

	<u>2022</u> DKK	<u>2021</u> DKK
<b>1 Financial income</b>		
Interest received from group enterprises	<u>852,580</u>	<u>739,091</u>
	<u><b>852,580</b></u>	<u><b>739,091</b></u>
<b>2 Financial costs</b>		
Financial expenses, group enterprises	808,754	695,561
Other financial costs	<u>15</u>	<u>0</u>
	<u><b>808,769</b></u>	<u><b>695,561</b></u>

### 3 Contingent liabilities

The company is jointly taxed with its Danish group entities. The entities are jointly and severally liable for Danish VAT and income taxes as well as withholding taxes on dividends, interests and royalties payable by the group of jointly taxed and VAT registered entities.

Tax payable of the group's joint taxable income is stated in the annual report of DK Resi Holdco I ApS, which serves as management company for the joint taxation.

VAT payable of the group is stated in the annual report of Kereby ApS, which serves as management company for the joint VAT registration.

### 4 Mortgages and collateral

The company has no mortgage or collateral as per the balance sheet date.