

# **Maersk Amerika Plads Kommanditist A/S**

50 Esplanaden  
DK-1263 Copenhagen K

**CVR No 36 71 28 48**

## **Annual Report 2020**

The annual report is presented and approved at the Company's  
Annual General Meeting on 18 June 2021.

The Company's Annual General Meeting decided that the Annual  
Reports should not be audited, cf. the Management Review.

DocuSigned by:



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Jacob Ramsgaard Nielsen  
Chairman

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## COMPANY DETAILS

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<b>The company</b>	Maersk Amerika Plads Kommanditist A/S 50 Esplanaden DK-1263 Copenhagen K Denmark
	CVR No.: 36712848
	Incorporated in: Copenhagen
	Registration date: 13 April 2015
	Accounting period: 1 January 2020 - 31 December 2020
<b>Board of Directors</b>	Henrik Larsen (chairman) Mette Christensen Michael Villi Møller
<b>Management</b>	Michael Villi Møller
<b>Auditors</b>	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab 44 Strandvejen DK-2900 Hellerup Denmark CVR No. 33771231
<b>Consolidated accounts</b>	The Company is included in the consolidated accounts of A.P. Møller Holding A/S, Copenhagen and A.P. Møller – Mærsk A/S, Copenhagen.

## MANAGEMENT'S REPORT

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### **Main activity**

The Company has been without activity in 2020.

### **Development in activities and financials**

The income statement of Maersk Amerika Plads Kommanditist A/S for 2020 shows a net loss of DKK 44k. The balance sheet 31 December 2020 shows total equity of DKK 417m.

With no income and still administration and overhead costs, gross profit was negative. Tax was positively impacted by joint tax adjustments to previous years.

The subsidiary Sunrise 16 A/S was liquidated in February 2019. Liquidation dividend equalled the investment in the company.

In 2021 a small loss is expected due to administration and overhead costs.

### **Subsequent events**

Management has tried to estimate the effect of the COVID-19 outbreak and the measures taken by governments in most of the world to mitigate the impacts of the outbreak. With no activity, Management estimates the impact on the Company's financials not material.

Reference is made to note 6 of the financial statements.

No other subsequent events impacting the 2020 financial statements have taken place.

## MANAGEMENT'S STATEMENT

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The Board of Directors and Management have today discussed and approved the annual report of Maersk Amerika Plads Kommanditist A/S for the financial year 1 January - 31 December 2020.

The annual report for 2020 of Maersk Amerika Plads Kommanditist A/S has been 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 assets and liabilities, financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

Furthermore, in our opinion, the Management's report includes a fair review of the development in the Company's operations and financial conditions, the results for the year and financial position.

The Board of Directors and Management recommend that the financial statements for 2020 should be exempted from audit. The Board of Directors and Management judge that the requirements for exempt are fulfilled.


We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 18 June 2021

Management:

DocuSigned by:  
  
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Michael Villi Møller

Board of Directors:

DocuSigned by:  
  
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Henrik Larsen  
(Chairman)

DocuSigned by:  
  
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Mette Christensen

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Michael Villi Møller

## **SIGNIFICANT ACCOUNTING POLICIES**

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The annual report 2020 of Maersk Amerika Plads Kommanditist A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable for class B companies. Further, the Company has adopted some accounting rules from the Danish Financial Statements Act applicable for class C companies.

The accounting policies of the Company are consistent with those applied in the financial statement of 2019.

### **Consolidated accounts**

In accordance with section 112 of the Danish Financial Statements Act consolidated accounts are not prepared and presented as Maersk Amerika Plads Kommanditist A/S and subsidiary are included in the consolidated A.P. Møller - Mærsk A/S accounts.

### **Recognition and measurement in general**

Income is recognised in the income statement when earned. Furthermore, costs necessary for obtaining the income are recognised.

Assets are recognised in the balance sheet when it is probable that future financial benefits will arrive at the Company and the value of the assets can be reliably measured.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will leave the Company and the value of the liability can be reliably measured.

Assets and liabilities are initially recognised at cost price. Subsequent recognition is described below for each category.

The company uses Danish kroner as functional currency as well as presentation currency. All other currencies are considered foreign currencies.

### **Foreign currency translation**

Receivables, payables and other monetary items in foreign currency are translated to the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the time of recognition of receivables or payables are included in financial items in the income statement.

### **Income statement**

#### **Gross profit**

With reference to section 32 of the Danish Financial Statements Act, the items "*Revenue*", "*Project Costs*", and "*Other operating costs*" are consolidated into one item designated "*Gross profit*".

#### **External costs**

External costs include administration and overhead costs, etc.

#### **Financial income and expenses**

Financial income and expenses include interests and unrealised as well as realised currency gains and losses. Furthermore, share of net result for subsidiaries are included in accordance with the equity method.

## SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Tax**

The Company is jointly taxed with A.P. Møller Holding A/S' Danish subsidiaries. The actual company tax is allocated between the participating companies based on their taxable income.

### **Balance sheet**

#### **Financial assets**

Investments in subsidiaries are recognised according to the equity method. Impairment tests are performed if indications show impairment is needed. If carrying value exceeds value in use, assets are impaired to value in use.

Value in use is determined as the highest of net sales price or net present value of expected cash flows from the asset.

#### **Receivables**

Receivables are recognised at cost price corresponding to nominal value. Provisions for bad debt are made based on individual assessment.

#### **Deferred tax**

Deferred tax is calculated based on the difference between carrying amount and tax value of assets and liabilities.

#### **Payables**

Payables are recognised at amortised cost price corresponding to nominal value.

## INCOME STATEMENT

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Amounts in DKK 1,000

Note	<u>2020</u>	<u>2019</u>
Gross profit	-44	-10
2 Gain/loss from investments in subsidiaries	-	-
Financial expenses	-	-1
	<u>-44</u>	<u>-11</u>
<b>Profit/loss before tax</b>	<b>-44</b>	<b>-11</b>
1 Tax	-	1,425
	<u>-44</u>	<u>1,414</u>
<b>Profit/loss for the year</b>	<b>-44</b>	<b>1,414</b>
<b>Appropriation</b>		
Net revaluation according to equity method	-	-
Retained earnings	-44	1,414
	<u>-44</u>	<u>1,414</u>



## BALANCE SHEET 31 DECEMBER

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Amounts in DKK 1,000

### Assets

Note	<u>2020</u>	<u>2019</u>
Receivables from affiliated companies	416,717	416,785
Joint tax receivable	<u>4</u>	<u>6</u>
<b>Receivables</b>	<b><u>416,721</u></b>	<b><u>416,791</u></b>
<b>Current assets</b>	<b><u>416,721</u></b>	<b><u>416,791</u></b>
<b>Assets</b>	<b><u>416,721</u></b>	<b><u>416,791</u></b>

## BALANCE SHEET 31 DECEMBER (CONTINUED)

Amounts in DKK 1,000

**Equity and liabilities**

Note	<u>2020</u>	<u>2019</u>
Share capital	500	500
Retained earnings	416,221	416,266
<b>3 Equity</b>	<b><u>416,721</u></b>	<b><u>416,766</u></b>
Trade payables	-	25
Joint tax payable	-	-
<b>Current liabilities</b>	<b><u>-</u></b>	<b><u>25</u></b>
<b>Liabilities</b>	<b><u>-</u></b>	<b><u>25</u></b>
<b>Equity and liabilities</b>	<b><u>416,721</u></b>	<b><u>416,791</u></b>
<b>4 Contingent liabilities</b>		
<b>5 Related parties</b>		
<b>6 Subsequent events</b>		
<b>7 Significant accounting policies</b>		

## NOTES

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Amounts in DKK 1,000

Note

### 1 Tax

	<b>2020</b>	<b>2019</b>
Company tax (joint tax)	-11	2
Adjustment to previous years	11	1,423
	<b>0</b>	<b>1,425</b>

### 2 Investments in subsidiaries

The inactive, fully owned subsidiary Sunrise 16 A/S, Copenhagen was liquidated in 2019. The Company has thereafter no investments in subsidiaries.

	<b>2020</b>	<b>2019</b>
<i>Cost price</i>		
1 January	0	500
Disposal	0	-500
31 December	0	0
<i>Value adjustments</i>		
1 January	0	-20
Addition	-	-
Disposal	0	20
31 December	0	0
<b>Carrying value 31 December</b>	<b>0</b>	<b>0</b>

## NOTES (CONTINUED)

Amounts in DKK 1,000

Note

**3 Equity**

	Com- pany capital	Net re- valuation accord- ing to equity method	Retained earnings	Total
1 January 2020	500	-	416,266	416,766
Net profit for the year	-	-	-44	-44
Transfer	-	-	-	-
<b>31 December 2020</b>	<b>500</b>	<b>-</b>	<b>416,221</b>	<b>416,721</b>

The share capital is divided into one share of DKK 500,000. A.P. Møller – Mærsk A/S, Copenhagen holds 100% of the share capital.

**4 Contingent liabilities**

The Company is jointly taxed with other Danish companies in the A.P. Møller Holding A/S Group. The Company is together with the other companies in the joint taxation scheme jointly and severally liable for taxes payable, etc. in Denmark.

**5 Related parties**

A.P. Møller - Mærsk A/S has control over the Company. The Company is included in the consolidated accounts of A.P. Møller - Mærsk A/S as well as A.P. Møller Holding A/S. Related parties include all other companies in the A.P. Møller – Mærsk A/S Group.

**6 Subsequent events**

The implications of COVID-19 with many governments across the world deciding to "close down their countries" will have great impact on the global economy. Management considers the implications of COVID-19 a subsequent event occurred after the balance sheet date (31 December 2020), which is therefore a non-adjusting event to the Company.

**7 Significant accounting policies**

Accounting policies are described on pages 9-10.