

Rettenmaier Denmark Komplementar ApS

Nupark 51

DK-7500

CVR No. 38007475

Annual Report 2023

7. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 26 June 2024

Tom Just Hjulmann Poulsen
Chairman

Rettenmaier Denmark Komplementar ApS

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Management's Statement

Today, Management has considered and adopted the Annual Report of Rettenmaier Denmark Komplementar ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Holstebro, 11 April 2024

Executive Board

Josef Otto Rettenmaier

Tom Just Hjulmann Poulsen

Rettenmaier Denmark Komplementar ApS

Auditors' Report on Compilation of Financial Statements

To the Management of Rettenmaier Denmark Komplementar ApS

We have compiled the accompanying financial statements of Rettenmaier Denmark Komplementar ApS for the financial year 1 January 2023 - 31 December 2023 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Holstebro, 11 April 2024

Klar Revision Statsautoriseret Revisionsanpartsselskab

CVR-no. 35827943

Henrik Lund

State Authorised Public Accountant

mne31447

Rettenmaier Denmark Komplementar ApS

Company details

Company	Rettenmaier Denmark Komplementar ApS Nupark 51 DK-7500
CVR No.	38007475
Date of formation	12 September 2016
Registered office	Holstebro
Financial year	1 January 2023 - 31 December 2023
Executive Board	Josef Otto Rettenmaier Tom Just Hjulmann Poulsen
Auditors	Klar Revision Statsautoriseret Revisionsanpartsselskab Nupark 51 7500 Holstebro
E-mail	hl@klar-revision.dk CVR-no.: 35827943

Management's Review

The Company's principal activities

The Company's principal activities is to participate as responsible stakeholder in Rettenmaier Denmark K/S.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 11.243 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 134.681 and an equity of DKK 119.392.

Material changes in the Company's operations and financial matters

No material changes has happened in the Company's operations and financial matters.

Accounting Policies

Reporting Class

The annual report of Rettenmaier Denmark Komplementar ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue and other external expenses.

Revenue

Income from delivery of services is recognised on a straight-line basis in net sales, as the services is delivered.

Other external expenses

Other external cost include costs for administration.

Accounting Policies

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, realised and unrealised capital gains and losses regarding securities, debt and foreign currency transactions, dividends received from other equity investments, amortisation of financial assets and liabilities as well as surcharges and allowances under the tax repayment scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Liabilities

Liabilities, comprising trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2023 DKK	2022 DKK
Gross profit		14.932	11.732
Other finance expenses		-411	-1.219
Profit from ordinary activities before tax		14.521	10.513
Tax expense on ordinary activities		-3.278	-2.376
Profit		11.243	8.137
 Proposed distribution of results			
Retained earnings		11.243	8.137
Distribution of profit		11.243	8.137

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Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Assets			
Short-term receivables from group enterprises		26.000	26.000
Receivables		26.000	26.000
Cash and cash equivalents		108.681	96.646
Current assets		134.681	122.646
Assets		134.681	122.646

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Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		69.392	58.149
Equity		119.392	108.149
Trade payables		9.635	9.635
Tax payables		5.654	4.862
Short-term liabilities other than provisions		15.289	14.497
Liabilities other than provisions within the business		15.289	14.497
Liabilities and equity		134.681	122.646
Contingent liabilities	1		
Collaterals and assets pledges as security	2		
Ownership	3		
Average number of employees	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	50.000	58.149	108.149
Profit (loss)		11.243	11.243
Equity 31 December 2023	50.000	69.392	119.392

Notes

2023

2022

1. Contingent liabilities

The company has supplementary duties and unlimited for all obligations of Rettenmaier Denmark K/S. Assets in Rettenmaier Denmark K/S amounts to 25.338.331 DKK and liabilities amounts to 8.533.635 DKK.

2. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

3. Ownership

Name and registered office of the parent company, which prepares consolidated financial statements for the smallest group in which the company is included:

Josef Rettenmaier Europa BS GmbH
Holzmühle, 73494 Rosenberg
Germany

4. Average number of employees

Average number of employees

0

0