



Gefion
GROUP

Fjorden Ejendomme ApS

Østergade 1, 1.
1100 Copenhagen
CVR No. 40368647

Annual report 22.03.2019 - 31.12.2019

The Annual General Meeting adopted the
annual report on 04.06.2020

Jacob Kruse Rasmussen
Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
The independent auditor's compilation report	4
Management commentary	5
Income statement for 2019	6
Balance sheet at 31.12.2019	7
Statement of changes in equity for 2019	9
Notes	10
Accounting policies	11

Entity details

Entity

Fjorden Ejendomme ApS

Østergade 1, 1.

1100 Copenhagen

CVR No.: 40368647

Registered office: Copenhagen

Financial year: 22.03.2019 - 31.12.2019

Executive Board

Thomas Færch, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

P. O. Box 1600

0900 Copenhagen C

Statement by Management

The Executive Board have today considered and approved the annual report of Fjorden Ejendomme ApS for the financial year 22.03.2019 - 31.12.2019.

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 Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 22.03.2019 - 31.12.2019.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 22.03.2019 - 31.12.2019 as complied with..

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 04.06.2020

Executive Board

Thomas Færch
CEO

The independent auditor's compilation report

To Management of Fjorden Ejendomme ApS

We have compiled the financial statements of Fjorden Ejendomme ApS for the financial year 22.03.2019 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

Copenhagen, 04.06.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Lars Andersen

State Authorised Public Accountant
Identification No (MNE) mne27762

Management commentary

Primary activities

The company's activity is to be general partner for companies owned directly or indirectly by Gefion Group Holdco ApS.

Development in activities and finances

The financial year is the Company's first financial year, and there has not been any activity.

Events after the balance sheet date

No events have occurred after the balance sheet date which would influence the evaluation of the annual report. The outbreak and the spreading of the COVID-19 disease in early 2020 have not had and are not expected to have any material impact on the Entity's financial position.

Income statement for 2019

	Notes	2019 DKK
Gross profit/loss		0
Profit/loss for the year		0
<hr/>		
Proposed distribution of profit and loss:		
Retained earnings		0
Proposed distribution of profit and loss		0

Balance sheet at 31.12.2019

Assets

	Notes	2019 DKK
Cash		50,000
Current assets		50,000
Assets		50,000

Equity and liabilities

	Notes	2019 DKK
Contributed capital		50,000
Equity		50,000
Equity and liabilities		50,000

Working conditions	1
Contingent liabilities	2
Group relations	3

Statement of changes in equity for 2019

	Contributed capital DKK	Total DKK
Contributed upon formation	50,000	50,000
Equity end of year	50,000	50,000

Notes

1 Working conditions

Average number of employees:

0

2 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Gefion Group A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

3 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
Gefion Group A/S, Copenhagen

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Balance sheet

Cash

Cash comprises cash in hand and bank deposits.