



## GDC Logistik 3 ApS

Ny Carlsberg Vej 80  
1799 Copenhagen  
CVR No. 41066261

## Annual report 09.01.2020 - 31.12.2020

The Annual General Meeting adopted the  
annual report on 09.07.2021

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**Ignace Albert A. De Paepe**  
Chairman of the General Meeting

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# Entity details

## Entity

GDC Logistik 3 ApS  
Ny Carlsberg Vej 80  
1799 Copenhagen

CVR No.: 41066261  
Registered office: Copenhagen  
Financial year: 09.01.2020 - 31.12.2020

## Executive Board

Ignace Albert A. De Paepe  
Lars Ulrik Bruun

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
2300 Copenhagen S

# Statement by Management

The Executive Board have today considered and approved the annual report of GDC Logistik 3 ApS for the financial year 09.01.2020 - 31.12.2020.

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 31.12.2020 and of the results of its operations for the financial year 09.01.2020 - 31.12.2020.

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 09.01.2020 - 31.12.2020 as complied with.

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

Copenhagen, 09.07.2021

**Executive Board**

**Ignace Albert A. De Paepe**

**Lars Ulrik Bruun**

# The independent auditor's compilation report

## To Management of GDC Logistik 3 ApS

We have compiled the financial statements of GDC Logistik 3 ApS for the financial year 09.01.2020 - 31.12.2020 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, 09.07.2021

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Jan Larsen**

State Authorised Public Accountant  
Identification No (MNE) mne16541

# Management commentary

## Primary activities

The Entity's primary activity is construction of property and related business.

## Development in activities and finances

The result for the year was a loss of T.DKK 78. The performance for the year is considered satisfactory.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2020

	Notes	2020 DKK
<b>Gross profit/loss</b>		<b>(99,875)</b>
<b>Profit/loss before tax</b>		<b>(99,875)</b>
Tax on profit/loss for the year	1	21,972
<b>Profit/loss for the year</b>		<b>(77,903)</b>
<b>Proposed distribution of profit and loss</b>		
Retained earnings		(77,903)
<b>Proposed distribution of profit and loss</b>		<b>(77,903)</b>

# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK
Property, plant and equipment in progress		15,450,190
<b>Property, plant and equipment</b>	2	<b>15,450,190</b>
<b>Fixed assets</b>		<b>15,450,190</b>
Other receivables		3,862,548
Joint taxation contribution receivable		21,972
<b>Receivables</b>		<b>3,884,520</b>
<b>Current assets</b>		<b>3,884,520</b>
<b>Assets</b>		<b>19,334,710</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2020 DKK</b>
Contributed capital		40,000
Share premium		447,500
Retained earnings		(77,903)
<b>Equity</b>		<b>409,597</b>
Payables to group enterprises		18,900,113
Other payables		25,000
<b>Current liabilities other than provisions</b>		<b>18,925,113</b>
<b>Liabilities other than provisions</b>		<b>18,925,113</b>
<b>Equity and liabilities</b>		<b>19,334,710</b>
Contingent liabilities	3	

# Statement of changes in equity for 2020

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Contributed upon formation	40,000	460,000	0	500,000
Costs related to equity transactions	0	(12,500)	0	(12,500)
Profit/loss for the year	0	0	(77,903)	(77,903)
<b>Equity end of year</b>	<b>40,000</b>	<b>447,500</b>	<b>(77,903)</b>	<b>409,597</b>

# Notes

## 1 Tax on profit/loss for the year

	<b>2020 DKK</b>
Refund in joint taxation arrangement	(21,972)
	<b>(21,972)</b>

## 2 Property, plant and equipment

	<b>Property, plant and equipment in progress DKK</b>
Additions	15,450,190
<b>Cost end of year</b>	<b>15,450,190</b>
<b>Carrying amount end of year</b>	<b>15,450,190</b>

## 3 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where MG Projekter ApS 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. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

# 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.

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

## Income statement

### Gross profit or loss

Gross profit or loss comprises external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

### Property costs

Property costs include costs incurred to operate the Entity's properties in the financial year, including repair and maintenance costs, property tax and electricity, water and heating, which are not charged directly from the lessee.

### Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the

portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

### **Balance sheet**

#### **Property, plant and equipment**

Land and buildings are measured at cost. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

#### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

#### **Joint taxation contributions receivable or payable**

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

#### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.