

Komplementarselskabet Gjellerupvej 105 ApS

Sønderhøj 14

8260 Viby J

CVR No. 41735236

Annual Report 2023

The Annual Report was presented and approved at the Annual General Meeting of the Company on 6 June 2024

DocuSigned by:

Jesper Blauenfeldt

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Jesper Blauenfeldt

Chairman

Komplementarselskabet Gjellerupvej 105 ApS

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Komplementarselskabet Gjellerupvej 105 ApS

Management's Statement

Today, Management has considered and approved the Annual Report of Komplementarselskabet Gjellerupvej 105 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.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

Aarhus, 6 June 2024

Executive Board

DocuSigned by:

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Carsten Just Andersen

Komplementarselskabet Gjellerupvej 105 ApS

Independent auditor's report

To the shareholders of Komplementarselskabet Gjellerupvej 105 ApS

Opinion

We have audited the financial statements of Komplementarselskabet Gjellerupvej 105 ApS for the financial year 1 January 2023 - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the 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 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are

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Independent auditor's report

appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- * Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Aarhus, 6 June 2024

EY Godkendt Revisionspartnerselskab

CVR-no. 30700228

DocuSigned by:

Jan Krarup Mortensen

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Jan Krarup Mortensen

State Authorised Public Accountant

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Komplementarselskabet Gjellerupvej 105 ApS

Company details

Company	Komplementarselskabet Gjellerupvej 105 ApS Sønderhøj 14 8260 Viby J
CVR No.	41735236
Executive Board	Carsten Just Andersen
Auditors	EY Godkendt Revisionspartnerselskab Værkmestergade 25 8000 Aarhus C CVR-no.: 30700228

Komplementarselskabet Gjellerupvej 105 ApS

Management's Review

The Company's principal activities

The Company's principal activity is to act as a general partner company for Ejendomsselskabet Gjellerupvej 105 P/S.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of kDKK -10 and the Balance Sheet at 31 December 2023 a balance sheet total of kDKK 30 and an equity of kDKK 19. The result is in line with expectations for the year.

Capital losses

Management is aware that the company has lost more than 50% of the company's capital and is therefor covered by the Danish Companies Act §119. Equity is expected to be re-established through a capital injection from the owner company, and it is the management's opinion that the annual report can be completed with continued operation in mind.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects a result before tax between 0 and -10 kDKK in 2024.

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Accounting Policies

Reporting Class

The annual report of Komplementarselskabet Gjellerupvej 105 ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

Reporting currency

The annual report is presented in thousand Danish kroner.

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 the fee for acting as general partner and other external costs.

Other external costs

Other external costs include administration costs and audit fee.

Tax

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance sheet

Receivables from group companies

Considering the nature of the scheme, account balances relating to the Group's cash pool scheme are not considered cash and cash equivalents, but are included in the financial statement item receivables from group companies.

Equity

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

Liabilities

Liabilities are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for recognition and measurement of liabilities.

Komplementarselskabet Gjellerupvej 105 ApS**Income Statement**

	Note	2023 kDKK	2022 kDKK
Gross profit/loss		-10	-6
Profit/loss before tax		-10	-6
Profit/loss for the year		-10	-6
Proposed distribution of results			
Retained earnings		-10	-6
Distribution of profit/loss		-10	-6

Komplementarselskabet Gjellerupvej 105 ApS**Balance Sheet as of 31 December**

	Note	2023 kDKK	2022 kDKK
Assets			
Receivables from group companies		30	40
Receivables		30	40
Current assets		30	40
Assets		30	40

Komplementarselskabet Gjellerupvej 105 ApS**Balance Sheet as of 31 December**

	Note	2023 kDKK	2022 kDKK
Liabilities and equity			
Contributed capital		40	40
Retained earnings		-21	-11
Equity		<u>19</u>	<u>29</u>
Other payables		11	11
Short-term liabilities		<u>11</u>	<u>11</u>
Liabilities		<u>11</u>	<u>11</u>
Liabilities and equity		<u>30</u>	<u>40</u>
Contingent liabilities	1		
Related parties	2		

Komplementarselskabet Gjellerupvej 105 ApS**Statement of changes in Equity**

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	40	-11	29
Profit (loss)	0	-10	-10
Equity 31 December 2023	40	-21	19

The contributed capital consist of 400 shares of nominel DKK 100, and has remained unchanged since establishment.

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Notes

1. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

The company has joint and several tax liability, with other Danish group companies for company taxes. This also includes withholding taxes on dividends, interest and royal-ties within the group. The total known net tax liability of the jointly taxed companies is shown in the management company's annual accounts of Arla Foods Amba CVR no 27466052. Any subsequent corrections to co-taxation income and withholding tax etc. could result in the company's liability being higher or lower.

2. Related parties

The Company is a wholly owned subsidiary of Arla Foods amba A/S, Viby J and is included in the consolidated financial statements of Arla Foods amba. The consolidated financial statements can be obtained at the following address: Arla Foods amba, Sønderhøj 14, 8260 Viby J.