



CML Construction Services A/S

**Hæstvej 46D
8380 Trige
CVR no. 41 90 58 08**

Annual report 2023

Adopted at the annual general meeting on 23/5 2024

Volker Springer
Chairman of the general meeting

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Statement by Management on the annual report

The Board of Directors and Executive Board have today considered and approved the annual report of CML Construction Services A/S for the financial year 1 January 2023 - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act. The company meets the conditions for deselected auditing of the annual report.

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

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

Management recommends that the annual report should be approved at the annual general meeting.

Trige, 16 May 2024

Executive Board

Volker Springer

Board of Directors

Volker Winterscheid
Chairman

Volker Springer

Harald Soldierer

Management's review

The Company is a wholly-owned subsidiary of the Austrian construction group, STRABAG SE.

CML Construction Services A/S forms part of STRABAG SE which ranks among Europe's leading construction groups. CML Construction Services A/S is a service provider for STRABAG SE group companies in Denmark.

The services provided by CML Construction Services A/S are legal and contract management services.

Financial review

The Company reported a loss of DKK 18 thousand for 2023 against a loss of DKK 16 thousand in 2022. The Company's balance sheet at 31 December 2023 showed equity of DKK 600 thousand, against DKK 618 thousand in 2022.

Income statement 1 January 2023 - 31 December 2023

Note	2023 TDKK	2022 TDKK
Revenue	1.761	2.569
Other external expenses	-599	-758
Gross profit/loss	1.162	1.811
2 Staff costs	-1.180	-1.819
Profit/loss before financial income and expenses	-18	-8
Financial income	3	0
Financial costs	-4	-8
Profit/loss before tax	-19	-16
3 Tax on profit/loss for the year	1	0
Net profit/loss for the year	-18	-16
4 Distribution of profit/loss		

Balance sheet 31 December

Note	2023 TDKK	2022 TDKK
	<u> </u>	<u> </u>
ASSETS		
Trade receivables	0	0
Receivables from group companies	289	109
Other receivables	7	7
	<u> </u>	<u> </u>
Receivables	296	116
	<u> </u>	<u> </u>
Cash	566	655
	<u> </u>	<u> </u>
Current assets total	862	771
	<u> </u>	<u> </u>
ASSETS TOTAL	862	771
	<u> </u>	<u> </u>

Balance sheet 31 December

Note	2023 TDKK	2022 TDKK
EQUITY AND LIABILITIES		
Share capital	400	400
Retained earnings	200	218
5 Equity	600	618
Trade payables	0	5
Payables to group companies	30	34
Other payables	232	114
Current liabilities	262	153
EQUITY AND LIABILITIES TOTAL	862	771

1 Accounting policies

6 Contingent assets, liabilities and other financial obligations

7 Related parties

Statement of changes in equity

	<u>Share Capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity beginning of year	400	218	618
Net profit/loss for the year	-	-18	-18
Equity end of year	<u>400</u>	<u>200</u>	<u>600</u>

Notes

1 Accounting policies

The annual report of 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2023 is presented in DKK thousands.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Income from the sale of services is recognised in revenue on a straight-line basis as the services are provided.

Other external expenses

Other external expenses comprise expenses relating to distribution, sale, advertising, administration, premises, bad debts, operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amount relating to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Notes

Cash

Cash comprises bank deposits.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Financial liabilities

Financial liabilities are measured at net realisable value.

	2023 TDKK	2022 TDKK
2 Staff costs		
Wages and salaries	1.088	1.780
Pensions	86	32
Other social security costs	7	9
Other staff costs	-1	-2
	<u>1.180</u>	<u>1.819</u>
Average number of employees	<u>2</u>	<u>2</u>
3 Tax on profit/loss for the year		
Current tax for the year	-1	0
Deferred tax for the year	0	0
	<u>-1</u>	<u>0</u>
4 Distribution of profit/loss		
Retained earnings	-18	-16
	<u>-18</u>	<u>-16</u>

5 Equity

The Company's share capital is DKK 400 thousand divided into shares of DKK 100. No shares carry any special rights.

Notes

6 Contingent assets, liabilities and other financial obligations

The Company is jointly taxed with the other Danish enterprises in the STRABAG Group. The company has joint and several unlimited liability together with the other enterprises for Danish corporation taxes and withholding taxes on dividends, interest and royalties within the joint taxation unit. Any subsequent corrections to the joint taxation income or withholding taxes, etc. may entail that the Company's liability will increase.

7 Related parties

CML Construction Services A/S' related parties comprise the following:

Controlling interest

STRABAG SE, Triglavstrasse 9, 9500 Villach, Austria

Consolidated financial statements

The company is included in the group annual report of STRABAG SE, Austria.

The group annual report of STRABAG SE, Austria, may be obtained at the following address: www.strabag.com.