

---

# *Home.earth Komplementar ApS*

C/O Steen Sønderby, Højmarkvej 26, DK-8270  
Højbjerg

## Annual Report for 9 December 2020 - 31 December 2021

---

CVR No 41 92 94 05

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
21/07 2022

Chairman of the Board  
Steen Sønderby



**pwc**

# Contents

	<u>Page</u>
<b>Management's Statement and Auditor's Report</b>	
Management's Statement	1
Independent Auditor's Report	2
<b>Company Information</b>	
Company Information	4
<b>Financial Statements</b>	
Income Statement 9 December 2020 - 31 December 2021	5
Balance Sheet at 31 December 2021	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8

## **Management's Statement**

The Executive Board has today considered and adopted the Annual Report of Home.earth Komplementar ApS for the financial year 9 December 2020 - 31 December 2021.

The Annual Report is 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 at 31 December 2021 of the Company and of the results of the Company operations for 2020/21.

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

København, 21 July 2022

### **Executive Board**

Rasmus Nørgaard  
Executive Officer

Steen Sønderby  
Executive Officer

# Independent Auditor's Report

To the Shareholder of Home.earth Komplementar ApS

## Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 9 December 2020 - 31 December 2021 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Home.earth Komplementar ApS for the financial year 9 December 2020 - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 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 about 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 the 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 these Financial Statements.

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

# Independent Auditor's Report

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 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 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.

Hellerup, 21 July 2022

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Jakob Thisted Binder

State Authorised Public Accountant

mne42816

## Company Information

### **The Company**

Home.earth Komplementar ApS  
C/O Steen Sønderby  
Højmarkvej 26  
DK-8270 Højbjerg  
Website: [www.home.earth](http://www.home.earth)

CVR No: 41 92 94 05  
Financial period: 9 December 2020 - 31 December 2021  
Incorporated: 9 December 2020  
Financial year: 1st financial year  
Municipality of reg. office: København

### **Executive Board**

Rasmus Nørgaard  
Steen Sønderby

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

### **Bankers**

Nykredit Bank A/S  
Kalvebod Brygge 47  
1780 København V

# Income Statement

## 9 December 2020 - 31 December 2021

	<u>Note</u>	9/12/2020 - 31/12/2021 DKK
<b>Gross profit/loss</b>		<b>104</b>
Financial expenses		-115
<b>Profit/loss before tax</b>		<b>-11</b>
Tax on profit/loss for the year		0
<b>Net profit/loss for the year</b>		<b>-11</b>

## Distribution of profit

### Proposed distribution of profit

Retained earnings		-11
		<b>-11</b>

## Balance Sheet at 31 December 2021

	<u>Note</u>	31 December 2021 DKK
<b>Assets</b>		
Cash at bank and in hand		<u>129.989</u>
<b>Currents assets</b>		<u>129.989</u>
<b>Assets</b>		<u>129.989</u>
<b>Liabilities and equity</b>		
Share capital		40.000
Retained earnings		<u>79.989</u>
<b>Equity</b>		<u>119.989</u>
Trade payables		<u>10.000</u>
<b>Short-term debt</b>		<u>10.000</u>
<b>Debt</b>		<u>10.000</u>
<b>Liabilities and equity</b>		<u>129.989</u>
Key activities	1	
Contingent assets, liabilities and other financial obligations	2	
Accounting Policies	3	



## Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 9 December	0	0	0
Cash payment concerning formation of entity	40.000	80.000	120.000
Net profit/loss for the year	0	-11	-11
<b>Equity at 31 December</b>	<b>40.000</b>	<b>79.989</b>	<b>119.989</b>

# Notes to the Financial Statements

## 1 Key activities

The Company's main activity is to be general partner to Home.earth general partner P/S

## 2 Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The Company is a general partner to the limited partnership Home.earth general partner P/S, which means that the Company has unlimited liability for the limited partnerships' obligations. The total liabilities in Home.earth general partner P/S amount to TDKK 241.

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Hyrehøj ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

# Notes to the Financial Statements

## 3 Accounting Policies

The Annual Report of Home.earth Komplementar ApS for 2020/21 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2020/21 are presented in DKK.

### Recognition and measurement

Revenue from compensation from the limited partnership is recognised in the income statement when the service to the limited partner has been made before year end.

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

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

## Income Statement

### Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Contract work in progress (construction contracts) is recognised at the rate of completion, which means that revenue equals the selling price of the work completed for the year (percentage-of-completion method). This method is applied when total revenues and expenses in respect of the contract and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the contract.

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of

# Notes to the Financial Statements

## 3 Accounting Policies (continued)

discounts relating to sales.

### Other external expenses

Other external expenses comprise expenses for administration.

### Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

## Balance Sheet

### Equity

### Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.