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# ***2150 Fund CIV K/S***

Southamptongade 4, DK-2150 Copenhagen

## **Annual Report for 2022**

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CVR No. 42 24 71 38

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the limited  
partnership  
on 20/6 2023

Dorte Nygaard Clement  
Chairman of the  
general meeting



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# Management's statement

The Executive Board has today considered and adopted the Financial Statements of 2150 Fund CIV K/S for the financial year 1 January - 31 December 2022.

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 2022 of the Limited Partnership and of the results of the Limited Partnership operations for 2022.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Copenhagen, 20 June 2023

## Executive Board

Thomas Ebbe Riise-Jakobsen

Henrik Skak Bender

Rune Højby Kock

Stine Seneberg

# Practitioner's Statement on Compilation of Financial Statements

To the Management of 2150 Fund CIV K/S

We have compiled the Financial Statements of 2150 Fund CIV K/S for the financial year 1 January - 31 December 2022 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 20 June 2023

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Thomas Wraae Holm

State Authorised Public Accountant

mne30141

Qasam Hussain

State Authorised Public Accountant

mne44159

## Company information

<b>The Company</b>	2150 Fund CIV K/S Southamptongade 4 DK-2150 Copenhagen  CVR No: 42 24 71 38 Financial period: 1 January - 31 December Incorporated: 22 March 2021 Financial year: 1st financial year Municipality of reg. office: Copenhagen
<b>Executive board</b>	Thomas Ebbe Riise-Jakobsen Henrik Skak Bender Rune Højby Kock Stine Seneberg
<b>Auditors</b>	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup

## Income statement 1 January - 31 December

	Note	2022	2021
		DKK	DKK
Gross loss		<b>-10,000</b>	<b>-10,000</b>
Financial expenses	3	-1,007,383	-71,817
Net profit/loss for the year		<b>-1,017,383</b>	<b>-81,817</b>

### Distribution of profit

	2022	2021
	DKK	DKK
Proposed distribution of profit		
Retained earnings	-1,017,383	-81,817
	<b>-1,017,383</b>	<b>-81,817</b>

## Balance sheet 31 December

### Assets

	Note	2022 DKK	2021 DKK
Other investments	4	43,349,193	15,503,280
Fixed asset investments		<u>43,349,193</u>	<u>15,503,280</u>
Fixed assets		<u>43,349,193</u>	<u>15,503,280</u>
Cash at bank and in hand		<u>12,352,884</u>	<u>3,090,750</u>
Current assets		<u>12,352,884</u>	<u>3,090,750</u>
Assets		<u>55,702,077</u>	<u>18,594,030</u>

# Balance sheet 31 December

## Liabilities and equity

	Note	2022	2021
		DKK	DKK
Share capital		56,781,277	18,665,847
Retained earnings		-1,099,200	-81,817
<b>Equity</b>		<b>55,682,077</b>	<b>18,584,030</b>
Trade payables		20,000	10,000
<b>Short-term debt</b>		<b>20,000</b>	<b>10,000</b>
<b>Debt</b>		<b>20,000</b>	<b>10,000</b>
<b>Liabilities and equity</b>		<b>55,702,077</b>	<b>18,594,030</b>
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## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	18,665,847	-81,817	18,584,030
Cash capital increase	38,115,430	0	38,115,430
Net profit/loss for the year	0	-1,017,383	-1,017,383
<b>Equity at 31 December</b>	<b>56,781,277</b>	<b>-1,099,200</b>	<b>55,682,077</b>

The total commitment to 2150 Fund CIV K/S amounts to EUR 12,551k

Not drawn commitment EUR 4,916k

# Notes to the Financial Statements

## 1. Key activities

The company's key activity is directly or indirectly through ownership of shares or other financial instruments in companies, foundations, or other Danish or foreign legal entities to engage in investment activity, as well as any related entity related administration of such activities or other business that after the discretion of the general partner is related to this.

	<u>2022</u>	<u>2021</u>
<b>2. Staff</b>		
Average number of employees	<u>0</u>	<u>0</u>

	<u>2022</u>	<u>2021</u>
	DKK	DKK
<b>3. Financial expenses</b>		
Other financial expenses	42,576	11,403
Exchange adjustments, expenses	964,807	60,414
	<u>1,007,383</u>	<u>71,817</u>

## 4. Other fixed asset investments

	<u>Other investments</u>
	DKK
Cost at 1 January	15,503,280
Additions for the year	27,845,913
Cost at 31 December	<u>43,349,193</u>
<b>Carrying amount at 31 December</b>	<u>43,349,193</u>

## 5. Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The company has committed itself to investing capital in 2150 Urban Tech Sustainability Fund I SCSP amounting to DKK 93,329k (EUR 12,551k), of which DKK 43,349k has been paid at 31 December 2022. The remaining committed capital at 31 December 2022 amounts to DKK 49,980k.

# Notes to the Financial Statements

## 6. Accounting policies

The Annual Report of 2150 Fund CIV K/S for 2022 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 2022 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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.

### Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

### Income statement

#### Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc

#### Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of 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.

# Notes to the Financial Statements

## Balance sheet

### Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

The recoverable amount is assessed on the basis of financial information from investments and other available information.

### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

### Financial debts

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