
PL ESG Denmark Co Terminal ApS.

Egeskovvej 265, DK-7000 Fredericia

Annual Report for 2022

CVR No. 42 41 39 33

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 30/6 2023

Ruchir Ashok Kadakia
Chairman of the
general meeting



Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Practitioner's Statement on Compilation of Financial Statements	2
Company information	
Company information	3
Financial Statements	
Income Statement 1 January - 31 December	4
Balance sheet 31 December	5
Statement of changes in equity	7
Notes to the Financial Statements	8

Management's statement

The Executive Board has today considered and adopted the Financial Statements of PL ESG Denmark Co Terminal ApS. for the financial year 1 January - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

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

Fredericia, 30 June 2023

Executive Board

Ruchir Ashok Kadakia

Practitioner's Statement on Compilation of Financial Statements

To the Management of PL ESG Denmark Co Terminal ApS.

We have compiled the Financial Statements of PL ESG Denmark Co Terminal ApS. 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, 30 June 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Bo Schou-Jacobsen

State Authorised Public Accountant

mne28703

Henrik Bøye Laursen

State Authorised Public Accountant

mne49062

Company information

The Company PL ESG Denmark Co Terminal ApS.
Egeskovvej 265
DK-7000 Fredericia

CVR No: 42 41 39 33
Financial period: 1 January - 31 December
Incorporated: 26 May 2021
Financial year: 2nd financial year
Municipality of reg. office: Fredericia

Executive Board Ruchir Ashok Kadakia

Auditors PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
2900 Hellerup

Income statement 1 January - 31 December

	Note	2022 DKK	2021 DKK
Gross profit/loss		-18,750	0
Financial income		50	0
Financial expenses		-164	0
Profit/loss before tax		-18,864	0
Tax on profit/loss for the year	3	4,150	0
Net profit/loss for the year		-14,714	0

Distribution of profit

	2022 DKK	2021 DKK
Proposed distribution of profit		
Retained earnings	-14,714	0
	-14,714	0

Balance sheet 31 December

Assets

	Note	2022 DKK	2021 DKK
Other receivables		0	40,000
Deferred tax asset	4	4,150	0
Receivables		4,150	40,000
 Cash at bank and in hand		 21,136	 0
 Current assets		 25,286	 40,000
 Assets		 25,286	 40,000

Balance sheet 31 December

Liabilities and equity

	Note	2022	2021
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		-14,714	0
Equity		25,286	40,000
Debt		0	0
Liabilities and equity		25,286	40,000

Going concern	1
Key activities	2
Contingent assets, liabilities and other financial obligations	5
Related parties	6
Accounting Policies	7

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,000	0	40,000
Net profit/loss for the year	0	-14,714	-14,714
Equity at 31 December	40,000	-14,714	25,286

Notes to the Financial Statements

1. Going concern

The parent company PL ESG Denmark Co A/S has signed a Letter of Support, where it states that it will cover all costs for PL ESG Denmark Co Terminal ApS throughout 2023.

2. Key activities

The company's main activities are to own shares in other companies and related activities.

3. Income tax expense

Deferred tax for the year

2022	2021
DKK	DKK
-4,150	0
-4,150	0

4. Deferred tax asset

Tax losses carried forward

Deferred tax asset at 31 December

2022	2021
DKK	DKK
4,150	0
4,150	0

5. Contingent assets, liabilities and other financial obligations

Contingent liabilities

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 PL ESG Denmark Co 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 un-earned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

6. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company:

Name	Place of registered office
PL ESG Denmark Co ApS	Egeskovvej 265 7000 Fredericia

Notes to the Financial Statements

7. Accounting policies

The Annual Report of PL ESG Denmark Co Terminal ApS. for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

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.

Income statement

Gross profit/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.

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.

The Company is jointly taxed with other Danish group enterprises. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

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.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Notes to the Financial Statements

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.